

C P PATEL AND F H SHAH COMMERCE (AUTONOMOUS) COLLEGE, ANAND

(Managed by SARDAR PATEL EDUCATION TRUST, ANAND)

AFFILIATED TO SARDAR PATEL UNIVERSITY, V V NAGAR

An ISO 9001 2015 Certified / An ISO 14001-2015 Certified / An ISO 21001-2018 Certified

GUJARAT INSTITUTIONAL RATING FRAMEWORK (4 STAR)

AAA Reaccredited CGPA 3.56 – GRADE **A⁺** KCG-Dept of Edu. Got of Gujarat-April 2017

NAAC Reaccredited - CGPA 3.30 - GRADE **'A⁺'** UGC – MHRD, Govt of India – June 2022

Syllabus as per NEP 2020 with effect from the Academic Year 2023-2024

Master of Commerce (MCOM)

Semester - I

Course Code	PG01ECOM05	Title of the Course	Direct Tax Planning-I
Total Credits of the Course	04	Hours per Week	04

Course Objectives	<ol style="list-style-type: none">1. To Impart Knowledge of Basic Concepts of Direct Taxation2. To Explain and Demonstrate Assessment of Firms ad Companies.3. To Make aware about Tax Management Procedure under Latest Income tax Act.
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Course Content		
Unit	Description	Weightage (%)
1.	Introduction Basic Concept, Residential Status and incident of Tax ,Exempted Incomes, Existing Tax Rates, Computation of Total Income and Tax Liability, Securities Transaction Tax-Tonnage Tax, Any other latest development in Direct Tax	25 %
2.	Assessment of Firms Definition of firm, partner Position of firm under the income-tax Act Essential condition to be satisfied by a firm to be assessed as firm and to be eligible for deduction of interest, salary etc. to the partners (section 184) Computation of book profit Treatment of share of profit, interest and remuneration received by a partner from a firm Provision regarding set off and carry forward of losses of firms Computation of Total income of firm.	25 %
3.	Taxation of Companies Definitions, Taxable income and tax liability –How computed, Carry forward and set-off of losses in the cases of certain companies, Minimum alternate tax with example, Tax on income distributed profits of domestic companies, Tax on income distributed to unit holders, Tax in income received from venture capital companies and venture capital funds, Examples on Taxation of Companies.	25%
4.	Tax Management Return of income & assessment , PAN , Forms and Filing of Returns, Penalties & Prosecutions , Advance Payment of Tax Interest, TDS , Appeals & Revisions, Refund, Settlement of Cases	25 %

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Teaching-Learning Methodology	Lecture, Assignment, Quiz, Seminars
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written	20%
2.	Internal Continuous Assessment in the form of Practical , Viva-Voce, Quizzes, Seminars, Assignments, Attendance	10%
3.	External Examination	70%

Course Outcomes	
1.	Understand basic tax concept so he can calculate taxable amount and tax liability of various person.
2.	Calculate taxable income and tax liabilities of Firm and Companies.
3.	Synthesize Tax Management procedure up to the date.

Suggested References	
Sr. No.	References
1	Ahuja Girishand Gupta Ravi., “Simplified Approach to Corporate Tax Planning and Management” , New Delhi, Bharat Publication,.
2	Singhania V. K., “Direct Taxes – Law and Practices” , NewDelhi, Taxmann Publication
3	Ahuja Girish and Gupta Ravi., “Direct Taxes- Law and Practices”, New Delhi, Bharat Publication,.

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On-line resources to be used if available as reference material

On-line Resources

MOOC:

1. Students can opt Subject: Corporate Tax Planning (43) of Swaym Platform for SEM I and II Examination for code for PB01ECOM25 and PB02ECOM25 four credits of Introduction to GST By Anirban Ghosh, Netaji Subhas Open University.
