

<b>Subject: Corporate Tax and Financial Planning</b>								
<b>Program: MBA</b>				<b>Subject Code:</b>			<b>Semester : III</b>	
<b>Teaching Scheme</b>				<b>Examination Evaluation Scheme</b>				
<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>	<b>Credits</b>	<b>University Theory Examination</b>	<b>University Practical Examination</b>	<b>Continuous Internal Evaluation (CIE)- Theory</b>	<b>Continuous Internal Evaluation (CIE)- Practical</b>	<b>Total</b>
3	0	0	3	30/60	-	20/40	-	100

### **Course Objectives:**

The basic objective of this course is to provide an insight into the concept of corporate tax planning and to equip the students with a reasonable knowledge of tax planning devices leading to better grasp of the issues regarding corporate decision making.

### **Course Content:**

#### **UNIT-I**

- Introduction: Basic Concepts of Income Tax, Definitions
- Residential status of Individual and Company
- Heads of Income
- Income under the Head “Salaries”

#### **UNIT-II**

- Income under the Head “Profit and Gains of Business or Profession”

#### **UNIT-III**

- Income under the Head “ Capital Gains

#### **UNIT-IV**

- Set off or Carry Forward and Set off of Losses
- Deductions to be made in Computing Total Income
- Computation of Total Income and Tax Liability
- Tax Planning, Tax Management, Tax Avoidance, Tax Evasion

#### **UNIT-V**

- Tax Planning in respect of Employee’s Remuneration; Location and Nature of Business; Financial Management Decisions and others
- Returns of Income and Filing of return
- Advance Payment of Tax
- Deduction and Collection of Tax at Source (TDS)

**• Course Outcome:**

Students who complete this course will be:

- Able identify the difference between tax evasion and tax planning.
- By the end of the course students will able to describe how the provisions in the corporate tax laws can be used for tax planning.
- Students of the course will able to explain different types of incomes and their taxability and expenses and their deductibility.
- Students who complete this course will be able to outline the corporate tax laws.
- Students of the course will able to state the use of deductions of expenses to reduce the taxable income.

**Text Books:**

1. Dr. Girish Ahuja & Dr. Ravi Gupta, *Systematic Approach to Income Tax*. Allahabad, Bharat Law House. Latest Edition
2. Dr. Vinod K. Singhanian& Dr. Monica Singhanian, *Tax Planning & Business Tax Procedures*,Taxmann's Publication

**Reference Books:**

1. Dr. Vinod K. Singhanian& Dr. Monica Singhanian, *Student's Guide to Income Tax*,Taxmann's Publication (Latest)
2. Dr. Vinod K. Singhanian& Dr. KapilSinghanian,*Direct Taxes: Law and Practices*. Delhi, Taxman.
3. Bhagwati Prasad, *Direct Taxes Law & Practice*, WishwaPrakashan.
4. GirishAhuja& Ravi Gupta,*Corporate Tax Planning & Management*, Bharat Law House. Latest Edition

**Web resources:****MOOCs:**