Subject Code: 1MS2020334	Subject Title: Corporate Taxation and Planning

1. Course Objectives and Outline:

The course acquaint the participants with basic principles underlying the provisions of individual and corporate tax laws and to develop a broad understanding of the tax laws and accepted tax practices. The subject also introduces practical aspects of tax planning and preparation as an important managerial decision-making process.

2. Teaching Scheme (Hours per week)

Lecture (Hrs.)	Tutorial	Practical	Credit	Evaluation Scheme (Marks)		Total
				University Assessment	Internal Assessment	
4	-	-	4	60 Marks	40 Marks	100 Marks

3. Syllabus

Module No.	Contents	Total Hours	Weight
1	**Introduction to Income Tax Act, 1961:** Basic Concepts and definitions, Basis of charge and scope of total income, Residential Status and Incidence of Tax, Heads of income and computation of total Income (i.e. Salary, House Property, Profits from Business or Profession, Capital gain), Assessment of income of different persons	12	25%
2	**Corporate Taxation:** Classification, Tax incidence, Computation of taxable income and assessment of tax liability, Dividend Distribution Tax (DDT), Minimum Alternate Tax (MAT), Other special provisions relating to companies, Tax Deduction at Source (TDS) and Advance tax payments	12	25%
3	**Administrative procedures:** Return Filing and Refund procedures, Demand, Recovery, Assessment, appeal, revision, and settlement. Special Procedure for Assessment of search cases, E-commerce Transaction and liability in special cases, Penalties, fines and prosecution.	12	25%
4	**Wealth Tax and Other Direct Taxes:** Wealth Tax Act and Rules, definition of Wealth and Its Components, Wealth escaping Assessment, Assets Exempt from Wealth Tax, Gift Tax Act and Rules, Banking Transactions Act and Securities Transaction Act	12	25%

4. Course Pedagogy

The pedagogy of the subject involves Lectures, Case Discussions, Real life Business Scenarios. Students will be given group tasks and assignments. In Movie based learning, students will watch a movie based on management concept and required to submit an assignment which will be part of their continuous evaluation process.

5. Suggested Readings

a. Books

1 Students' Guide to Income Tax, Dr. Vinod K Singhania and Dr. Monica Singhania, Taxmann Publication
2 Direct Taxes Laws & Practice, Dr. Vinod K Singhania and Dr. Kapil Singhania, Taxmann Publication
3 Direct Tax, By B. B. Lal and N. Vashisht, Pearson Education
4 Business & Corporate Taxation, By H P Ranina,
5 Indirect Taxes & Practices, By Datey, Taxmann Publication

b. Journals/Magazines

- Taxmann – The Tax law Weekly
- SEBI and Corporate Laws - The Corporate Laws Weekly
- The GST Weekly : Goods and Service Tax Cases (https://www.magzter.com/IN/TAXMANN-ALLIED-SERVICES-PVT.-LTD./Goods-&-Services-Tax-Cases/Journals)

6. Evaluation Scheme

Sr. No.	Component	Weight
1	**University Examination**	**60%**
2	**Internal Assessment** -Depending on the need and objectives of the subject, internal assessment should include minimum three of the following sub-components; *Class Test, Quiz, Assignments, Case Presentation, Class Participation, Projects, Team/Individual Assignments.* -The weightage of a sub-component should not exceed 50% of internal assessment component weight. - The bifurcation of sub-components shall be communicated by the instructor before commencement of the academic sessions.	**40%**