Faculty of Management Studies
Master of Business Administration (Sem.-III)
In Effect from Academic Year 2023-24

Branch Name:	MANAGEMENT (Financial Management)
Program Code:	MS201
Course Name:	Corporate Taxation and Planning
Course Code:	2MS2010334T
Pre-requisite Course:	Taxation, Corporate Tax, Taxation Planning

Course Objectives:

1. To enable the students to learn concepts of Corporate Taxation.
2. To understand Income Tax system properly, and can get the knowledge of different tax provisions.
3. To give knowledge about preparation of Computation of Incomes and Submission of Income Tax Return under the Income Tax Act, 1961.
4. To give knowledge about income tax return filling and refund process.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
Lecture (L)	Tutorial (T)	Practical (P)	Credit	Theory (Marks)		Practical (Marks)		Total (Marks)
				University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	
4	-	-	4	60	40	-	-	100

Subject Contents:

Sr. No.	Topic	Total Hours	Weightage (%)
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	**10**	**20%**
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.	**10**	**20%**
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.	**10**	**20%**
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.	**10**	**20%**

5	**Case-Study:** Prepare a Financial Planning Statement, incorporating the provisions of 5 heads of income +deductions. The presentation should be carried out in front of internal faculty. Practical Application with reference to strategic perspective: Prepare a Financial Plan for a Person / Manager / Entrepreneur / Director / CEO of a Company / Bank / Insurance Agent, considering his / her current expense level, future needs of family, retirement age and contingency funds. Prepare a report/presentation on Basics of GST, CGST and IGST and input tax credit. E-filling of Income tax return.	**8**	**20%**

Text Books:

Sr. No.	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

Reference Books:

Sr. No.	Books
1	Direct Tax, By B. B. Lal and N. Vashisht, Pearson Education
2	Business & Corporate Taxation, By H P Ranina
3	Indirect Taxes & Practices, By Datey, Taxmann Publication

List of Open-Source Software/learning website:

1. "Management Concepts and Applications/Management" available on
2. http://www.managementconcepts.com/
3. http://www.managementstudyguide.com/

Course Learning Outcomes (CLO): On completion of this course, the students will be able to:

CLO	Description	Bloom's Taxonomy Level
CLO1	To acquire conceptual knowledge of Corporate Taxation	1 Remembering 2 Understanding
CLO2	To acquire the complete knowledge of basic concepts of income tax	1 Remembering 2 Understanding
CLO3	To find out the technical expertise in maintaining the Computation of Incomes tax related to deduction and all	4 Analyze
CLO4	To understand and apply the concept of exempted incomes	2 Understanding 3 Apply
CLO5	To identify and comply with the relevant provisions of the Income Tax Act as it relates to the income tax of individuals	3 Apply 4 Analyze
CLO6	To understand and apply for tax return filling and refund process	2 Understanding 3 Apply
CLO7	To compute the income under the head" Income from Salary", "Income from House Property" and "Income from Business or Profession"	5 Evaluate 6 Create
CLO8	To develop the skill of recording difference between Direct and Indirect Tax	6 Create

Mapping of CLOs with Pos & PSOs

Course Learning Outcomes	Program Outcomes (POs)								Program Specific Outcomes (PSOs)	
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2
CLO1	M					M		M		
CLO2	M	L		M		L				
CLO3	L	M	H			L			L	L
CLO4	M	M	M							
CLO5	L	M							L	
CLO6			H				M		M	
CLO7		M								L
CLO8	H	M	M		L			L	L	

H: High, M: Medium, L: Low

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