

MCom Part I
Advanced Accounting and Taxation Special Paper IV
Business Tax Assessment and Planning

Semester: II	Subject Code: MCM 21806	Lectures: 60
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Objectives:
<ul style="list-style-type: none"> • To equip students with conceptual knowledge of Direct Tax Laws • To impart working knowledge relating to tax planning, assessment and procedures. • To develop understanding of concepts, principles and provisions of International Taxation.

Unit 1: TAX PLANNING:	08
<ul style="list-style-type: none"> • Meaning of tax planning and management, tax evasion and tax avoidance- • Nature and scope of tax planning and management in the corporate sector- Justification of corporate tax planning and management. • Tax Planning considerations in relation to Business.(Theory) 	

Unit 2: ASSESSMENT OF VARIOUS ENTITIES:	14
<ul style="list-style-type: none"> • Assessment of Firms and their Partners - LLP • Assessment of Companies – One Person Company • Assessment of Co-operative Societies • Assessment of Charitable Trusts (Theory & Problems) 	

Unit 3: PROCEDURE FOR ASSESSMENT	14
<ul style="list-style-type: none"> • Income Tax Authorities • Procedure for Assessment – Return of Income, Types of Assessment, Appeals and Revision • Corporate Dividend Tax - Deduction of Tax at Source, Advance payment of Tax Collection of Tax at Source, Interest and Penalties, Refund of Tax • Offences and Prosecutions (Theory & simple problems on TDS, Advance Tax & Interest Calculation) 	

Unit 4: INTERNATIONAL TAXATION AND E-COMMERCE TAXATION	12
<ul style="list-style-type: none"> • Transfer Pricing- Meaning, Transfer pricing regulation in India, International transactions, Associated Enterprises, Arms Length Principle and its linkage with transfer pricing • Double Tax Avoidance Agreements- Meaning, DTAA agreements among India 	

and other nations, benefits of DTAA. • Taxation of E-Commerce Transactions. (Theory)	
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Internal Assignments and Library Assignments

12 Hours

RECOMMENDED REFERENCE BOOKS:

- Taxman's Students Guide to Income Tax including GST, Taxman Publication, New Delhi, 2017.
- Student's Guide to Income Tax and GST, Gupta and Ahuja, Wolters Kluwer, India Pvt.Ltd.Gurgaon, 2017.
- Students Guide to Income Tax, Dr. Vinod Singhania and Kapil Singhania, New Delhi, 2017.
- Systematic Approach to Taxation, Girish Ahuja and Ravi Gupta, New Delhi, 2017.
- Income Tax Act, 1961.

Note:- Books as per the relevant Assessment Year.

Note:- Amendments made prior to commencement of Academic Year of the relevant Act should be considered and studied.
