



**Advanced Accounting and Taxation Special Paper IV**  
**Business Tax Assessment and Planning**  
**[Elective Course]**

<b>Semester: II</b>	<b>Credits: 4</b>	<b>Subject Code: MCM22006</b>	<b>Lectures: 48</b>
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**Course Outcomes:**

At the end of this course, the learner will be able to:

- Compare between Tax planning, Tax evasion and Tax avoidance
- Analyse whether an activity results into Tax planning, Tax evasion and Tax avoidance
- Design a tax plan for LLP, One Person Company, Educational Institutions, Political Parties and Electoral Trust
- Compute Tax deducted at Source, Advance Tax and Minimum Alternative Tax
- Acquire knowledge of International Taxation

**Unit 1: Tax Planning**

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- 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

**Unit 2: Tax Planning of Various Entities**

**14**

- Assessment of Firms and their Partners - LLP
- Assessment of Companies – One Person Company
- Assessment of Educational Institutions
- Assessment of Political Parties and Electoral Trust (Theory and Problems)

**Unit 3: Assessment Procedure**

**14**

- Income Tax Authorities
  - Procedure for Assessment
    - Return of Income
    - Types of Assessment
    - Appeals and Revision
  - Corporate Dividend Tax - Deduction of Tax at Source (TDS), Advance payment of Tax and Collection of Tax at Source
    - Minimum Alternative Tax (MAT)
    - Offences and Prosecutions
- (Theory and Problems on TDS, Advance Tax and Minimum Alternative Tax)

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<b>Unit 4: International Taxation and E-commerce Taxation</b>	<b>12</b>
<ul style="list-style-type: none"> <li>• International Taxation</li> <li>• <b>Transfer Pricing</b> <ul style="list-style-type: none"> <li>○ Meaning</li> <li>○ Transfer pricing regulation in India</li> <li>○ International transactions, Associated Enterprises, Arm's Length Principle and its linkage with transfer pricing</li> </ul> </li> <li>• Double Tax Avoidance Agreements (DTAA)           <ul style="list-style-type: none"> <li>○ Meaning, DTAA agreements among India and other nations</li> <li>○ Benefits of DTAA.</li> </ul> </li> <li>• <b>Taxation of E-Commerce Transactions (Theory)</b></li> </ul>	

#12 contact hours for Assignments, Visits, Research, Field Studies, etc.

**Recommended Reference Books:**

- Taxman's. *Students Guide to Income Tax including GST*. Taxman Publication, New Delhi, 2017.
- Gupta and Ahuja. *Student's Guide to Income Tax and GST*. Wolters Kluwer India Pvt. Ltd.: Gurgaon; 2017.
- Dr. Singhanian. V and Singhanian K. *Students Guide to Income Tax*. Taxmann Publications: New Delhi; 2017.
- Ahuja. G and Gupta. R. *Systematic Approach to Taxation*. Bharat Law House Pvt. Ltd.: New Delhi; 2017.
- Income Tax Act, 1961.
- **Note:- Books as per the relevant Assessment Year**

**Websites:**

- [www.icaai.org](http://www.icaai.org)
- [www.icsi.org](http://www.icsi.org)
- [www.icfai.university.in](http://www.icfai.university.in)

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