



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

Semester: II	Credits: 4	Subject Code: MCM22006	Lectures: 48
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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

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- 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

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

#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
- www.icsi.org
- www.icfai.university.in

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