

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

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

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

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

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

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

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.**

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