

SARDAR PATEL UNIVERSITY
(Effect from June, 2021-22)

M.COM. (BUSINESS STUDIES) SEMESTER-I		
Paper Code PB01ECOM55	Title of the Paper DIRECT TAX PLANNING- I	Total Credit 4
Course Objectives	To Impart Knowledge of Basic Concepts of Direct Taxation To Explain and Demonstrate Assessment of Firms ad Companies. To Make aware about Tax Management Procedure under Latest Income tax Act.	
Course Description		
Unit	Description	Weightage
1.	Introduction Basic Concept, Residential Status and incident of Tax ,Exempted Incomes, Existing Tax Rates, Computation of Total Income and Tax Liability, Securities Transaction Tax-Tonnage Tax, Any other latest development in Direct Tax	25%
2.	Assessment of Firms Definition of firm, partner - Position of firm under the income-tax Act -Essential condition to be satisfied by a firm to be assessed as firm and to be eligible for deduction of interest, salary etc. to the partners (Section 184)- Computation of book profit- Treatment of share of profit, interest and remuneration received by a partner from a firm - Provision regarding set off and carry forward of losses of firms- Computation of Total income of firm.	25%
3.	Taxation of Companies Definitions, Taxable income and tax liability -How computed, Carry forward and set-off of losses in the cases of certain companies, Minimum alternate tax with example, Tax on income distributed profits of domestic companies, Tax on income distributed to unit holders, Tax in income received from venture capital companies and venture capital funds, Examples on Taxation of Companies.	25%
4.	Tax Management Return of income & assessment , PAN , Forms and Filing of Returns, Penalties & Prosecutions , Advance Payment of Tax Interest , TDS , Appeals & Revisions , Refund, Settlement of Cases	25%
*Units will have the same Weightage in the evaluation as suggested in the course outline.		
Teaching-Learning Methodology	Lecture, Assignment, Quiz, Seminars	

Evaluation Pattern		
Sr.No.	Details of the Evaluation	Weightage
1.	Internal/Written Examination	20%
2.	Internal Continuous Assessment in the form of Practical , Viva-Voce, Quizzes, Seminars, Assignments, Attendance	10%
3.	University Examination	70%

* Students will have to score a minimum of 40 (Forty) Percent to pass the course.

Course Outcomes: Having Completed this course, the students will be able to	
1.	Understand basic tax concept so he can calculate taxable amount and tax liability of various person.
2.	Calculate taxable income and tax liabilities of Firm and Companies.
3.	Synthesize Tax Management procedure up to the date.

Suggested References: (include Reference Material from where a student is expected to study the said content in APA Style) Reference Websites can also be included)	
Sr. No	References
1.	Ahuja Girishand Gupta Ravi., “ <i>Simplified Approach to Corporate Tax Planning and Management</i> ”, New Delhi, Bharat Publication,.
2.	Singhania V. K., “ <i>Direct Taxes – Law and Practices</i> ”, NewDelhi, Taxmann Publication
3.	Ahuja Girish and Gupta Ravi., “ <i>Direct Taxes- Law and Practices</i> ”, New Delhi, Bharat Publication,.
On-Line Resources available that can be sued as Reference Material	
Mooc:	
1. Students can opt Subject: Corporate Tax Planning (43) of SwaymPlatfrom for SEM I and II Examination for code for PB01ECOM25 and PB02ECOM25four credits of Introduction to GST By Anirban Ghosh, Netaji Subhas Open University.	