

Course: Major Mandatory
Title of the Course: Business Tax Assessment and Planning

Semester: II	Credits: 4	Course Code: CMAJCBTA223532	Lectures: 60
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Course Outcomes:

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

- CO1 – Understand the various concepts relating to Business Tax Assessment and Planning.
- CO2 – Recognize the significance of Business Tax Assessment and Planning
- CO3 – Distinguish between Tax planning, Tax evasion and Tax avoidance
- CO4 – Analyse whether an activity results in Tax planning, Tax evasion and Tax avoidance
- CO5 – Design a tax plan for LLP, One Person Company, Educational Institutions, Political Parties and Electoral Trust
- CO6 – Computation of Business Tax

Unit 1: Tax Planning	15
<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. ● Tax planning with respect to financing options/mix {Debt, Equity & Preference Shares} ● Tax planning with respect to selection of type of entity {Sole Proprietary v/s Company v/s Partnership Firm} ● Tax Planning with respect to Purchase of Asset v/s Taking Asset on Lease. ● Taxation of Mergers and Acquisitions (M&A) (Theory and Numerical) 	

Unit 2: Assessment of Various Entities	15
<ul style="list-style-type: none"> ● Assessment of Firms and their Partners -LLP ● Assessment of Companies (including Minimum Alternate Tax) ● Assessment of Co-operative Societies (Theory and Numerical) 	

Unit 3: Assessment Procedures	15
<ul style="list-style-type: none"> ● Income Tax Authorities ● Procedure for Assessment ● Return of Income ● Types of Assessment 	

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<ul style="list-style-type: none"> ● Appeals and Revisions ● Deduction of Tax at Source (TDS), Advance Payment of Tax and collection of Tax. ● Offences and Prosecution (Theory and Numerical) 	
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Unit 4: International Taxation and E-commerce Taxation	15
<ul style="list-style-type: none"> ● International Taxation ● Transfer Pricing-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)-Meaning, DTAA agreements among India and other nations, Benefits of DTAA ● Section 90 and Section 91-Unilateral and Bilateral relief ● Taxation of E-Commerce Transactions (Theory and Numerical) 	

Reference Books:

- Dr. Singhania. V and Singhania K. *Students Guide to Income Tax*. New Delhi, 2022.
- Ahuja.G and Gupta.R. *Systematic Approach to Taxation*. New Delhi, 2022.
- Income Tax Act, 1961.
- Taxman's *Students Guide to Income Tax including GST*. Taxman Publication, New Delhi, 2022.
- Gupta and Ahuja. *Student's Guide to Income Tax and GST*. Wolters Kluwer, India Pvt. Ltd. Gurgaon, 2022

Websites:

- www.incometax.gov.in
- www.icai.org
- <https://icmai.in/icmai/news/209.php>



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Chairperson (HoD)	Ms. Elizabeth Kanade	Elizabeth Kanade 14/7/2023
Faculty	Dr. Dimple Buche	Dimple Buche 14/7/2023
Faculty	Dr. Meenakshi Wagh	MSWagh 14/7/2023
Faculty	Ms. Deepanjali Mazumder	Deep Mazumder 14/7/2023
Subject Expert (Outside SPPU)	Prof. Arvind Dhond	A. Dhond 14/7/2023
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Alumni	CMA Jasline Kaur	Jasline Kaur



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