

**JYOTI NIVAS COLLEGE AUTONOMOUS  
SYLLABUS FOR 2019 BATCH AND THEREAFTER**

**Programme: M.Voc. (Banking and Finance)**

**Semester: I**

**TAXATION MANAGEMENT**

**Course Code: 19MVB106**

**No. of Hours: 60**

**COURSE OBJECTIVES:**

- To expose students to advanced concepts in Income Tax.
- To understand the concept of tax planning for different forms of business
- To make them understand the concept of set off and carry forward of losses.

**LEARNING OUTCOMES:**

- Attaining a holistic knowledge of the Direct Tax principles.
- Becoming aware of the numerous deductions available and making them capable of tax planning.
- To understand the concept and working of GST

**UNIT I: TAX PLANNING FOR FIRMS, HUFs AND AOPs**

**12 HRS**

Partnership firm under Income Tax Law, tax deductions available to firms, Provisions relating to interest and remuneration paid to partner, Computation of partnership firms' book profit, Set-off and carry-forward of losses of Firms and taxation of HUFs and Associations of Persons (AOPs).

**UNIT II: WEALTH TAX AND OTHER DIRECT TAXES**

**10 HRS**

Wealth Tax Act and Rules, definition of Wealth and Its Components Wealth escaping Assessment, Assets Exempt from Wealth Tax, Gift Tax Act and Rules and Estate Duty Act, Banking Transactions Act and Securities Transaction Act

**UNIT III: GST:-**

**8 HRS**

Meaning- features of GST- Overview of GST& Basic concepts- time, value & place of taxable supply, GST model-CGST/IGST/SGST/UTGST, input tax credit & computation of GST liability (simple problems on GST.)

**UNIT IV: CORPORATE TAXATION**

**10 HRS**

Computation of taxable income, Carry-forward and set-off of losses for companies, Minimum Alternative Tax (MAT), Set-off and Carry-forward of Amalgamation Losses, Tax Planning for Amalgamation, Merger and Demerger of Companies, Tax Provisions for Venture Capital Funds

**TAX AUDIT AND ACCOUNTING FOR INCOME TAX –**

**5 HRS**

Tax Audit, Qualities and Qualifications Required in Tax Auditors, Forms, Reports and Returns and Tax Reporting and Disclosure in Financial Statements

**UNIT V: TAX PLANNING WITH REFERENCE TO NATURE OF BUSINESS**

**10 HRS**

Relevance of Tax Provisions in Deciding the Nature of Business, Tax Provisions for Certain Types of Businesses, Businesses given Special Tax Treatment, Tax Provisions for Offshore Banking Units and Special Tax Zones.

**TAX ASPECTS OF OPERATING AND FINANCIAL DECISIONS - 5 HRS**

Tax implications of financing decisions, tax considerations of Dividend Policy Global Investment Benefits – Introduction to ADRs, GDRs, FCCBs, Foreign Bonds, Global Mutual Funds – Relationship between trends in Global Markets and Domestic Markets

**PRACTICAL COMPONENTS:**

- Computation of individual income tax.
- Computation of a firm's income tax.
- Filing of returns, form filling.
- Capital gains tax computation.
- Tax planning for an individual with example.
- Calculation and computation of taxes for all the units.

**BOOKS FOR REFERENCE:**

1. Income tax law & accounts- Dr. H. C Mehrotra, Dr. S. P Goyal- Sahitya- Bhawan publication .
2. Income Tax Law and Practice- G.V.P Gaur and D.B.Naranga - Kalyana
3. Student Guide to Income tax – DR Vinod Singhania & Monica Singhania Taxman
4. Income tax act government publication.