

Name of Institute: Indus Institute of Management Studies (IIMS)

Name of Faculty: Dr. Renu Choudhary

Course code: MB0325

Course name: Corporate Tax & Financial Planning

Pre-requisites: H.S.C

Credit points: 3 Credits

Offered Semester: III

Course Lecturer (weeks 01 – 15)

Full name: Dr. Renu Choudhary

Department with siting location: Management

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Consultation times: 4.00 PM to 5.00 PM

Students will be contacted throughout the Session via Mail with important information relating to this Course.

Course Objectives

The basic objective of this course is to provide an insight into the concept of corporate tax planning and to equip the students with a reasonable knowledge of tax planning devices leading to better grasp of the issues regarding corporate decision-making.

Course Outcomes (CO)

On successful completion of this course students will be able to:

- CO1:** Understand the basic concepts in the field of taxation laws and determine the residential status of an individual and company
- CO2:** Compute taxable income from Capital Gains and other sources
- CO3:** Compute taxable income from Profit and Gains of Business or Profession.
- CO4:** Compute taxable income and tax liability of a company.
- CO5:** Think critically about the several decisions in tax planning
- CO6:** Effectively use the taxation laws concepts that help in enhancing the organisation in today's business.

Course Outline

UNIT I Introduction

Definitions: Income, Person, Assessee, Assessment Year, Previous Year, Gross Total Income, Total Income; Residential status and scope of total income on the basis of residential status and Agriculture Income.

UNIT II Taxation of companies under different heads-1

Definitions: Company and its types, Computation of Income under the head Capital Gains and other sources

UNIT III Taxation of companies under different heads-2

Computation of Income under the head Profit and Gains of Business or Profession, Set off and Carry forward of Losses

UNIT IV Tax Liability

Deductions to be made in Computing Total Income, Simple Problems on computation of Taxable Income and tax liability of companies, Minimum Alternate Tax u/s 115JB

UNIT V Tax Planning and Tax Management

Tax Planning in respect of Employee's Remuneration; Location and Nature of Business; Financial Management Decisions and others, Returns of Income and Filing of return, Advance Payment of Tax, Deduction and Collection of Tax at Source (TDS)

Method of delivery

Lectures, PPT, case studies, experiential exercises, Active Learning Techniques.

Study time

3 hours per week

CO-PO Mapping (PO: Program Outcomes)

PO1: Develop Business Acumen & domain knowledge (With knowledge of management theories & practices)

PO2: Develop Leadership and Team building

PO3: Enhance Critical Thinking, Analysis, Problem Solving

PO4: Build Awareness of Global Business Environment

PO5: Comprehend Legal, Ethical and Social Responsibility

PO6: Develop Communication Skills, Interpersonal and Soft Skills

	PO1	PO2	PO3	PO4	PO5	PO6
CO 1	3	1	3	2	2	1
CO 2	3	1	3	2	2	1
CO 3	3	1	3	2	2	1
CO 4	3	1	3	2	2	1
CO 5	3	1	3	3	3	1
CO 6	3	1	3	3	3	1

Blooms Taxonomy and Knowledge retention (For reference)

(Blooms taxonomy has been given for reference)



Figure 1: Blooms Taxonomy

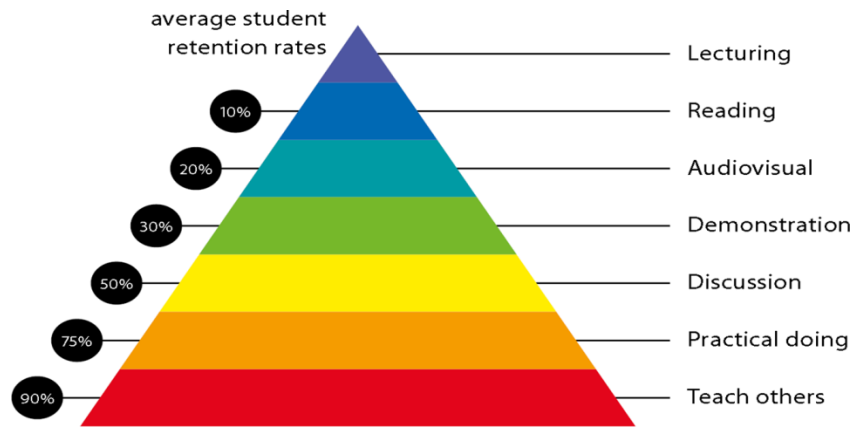


Figure 2: Knowledge retention

Graduate Qualities and Capabilities covered

(Qualities graduates harness crediting this Course)

General Graduate Qualities	Specific Department of _____ Graduate Capabilities
<p>Informed</p> <p>Have a sound knowledge of an area of study or profession and understand its current issues, locally and internationally. Know how to apply this knowledge. Understand how an area of study has developed and how it relates to other areas.</p>	<p>1 Professional knowledge, grounding & awareness</p>
<p>Independent learners</p> <p>Engage with new ideas and ways of thinking and critically analyze issues. Seek to extend knowledge through ongoing research, enquiry and reflection. Find and evaluate information, using a variety of sources and technologies. Acknowledge the work and ideas of others.</p>	<p>2 Information literacy, gathering & processing</p>
<p>Problem solvers</p>	<p>3 Problem solving skills</p>

Take on challenges and opportunities. Apply creative, logical and critical thinking skills to respond effectively. Make and implement decisions. Be flexible, thorough, innovative and aim for high standards.	
Effective communicators Articulate ideas and convey them effectively using a range of media. Work collaboratively and engage with people in different settings. Recognize how culture can shape communication.	4 Written communication
	5 Oral communication
	6 Teamwork
Responsible Understand how decisions can affect others and make ethically informed choices. Appreciate and respect diversity. Act with integrity as part of local, national, global and professional communities.	7 Sustainability, societal & environmental impact

Practical work:

1. ASSIGNMENT -1 Unit 1
2. ASSIGNMENT -2 Unit 2

Lecture times

10:05AM -11:05AM – Tuesday, Wednesday & Thursday

Attendance Requirements

The University norms states that it is the responsibility of students to attend all lectures, tutorials, seminars and practical work as stipulated in the Course outline. Minimum attendance requirement as per university norms is compulsory for being eligible for mid and end semester examinations.

Details of referencing system to be used in written work

Text books

1. Dr. Girish Ahuja & Dr. Ravi Gupta, Systematic Approach to Income Tax. Allahabad, Bharat Law House. Latest Edition
2. Dr. Vinod K. Singhanian& Dr. Monica Singhanian, Tax Planning & Business Tax Procedures, Taxmann's Publication

Reference Books:

1. Dr. Vinod K. Singhanian& Dr. Monica Singhanian, Student's Guide to Income Tax, Taxmann's Publication (Latest)
2. Dr. Vinod K. Singhanian& Dr. Kapil Singhanian, Direct Taxes: Law and Practices. Delhi, Taxman.
3. Bhagwati Prasad, Direct Taxes Law & Practice, WishwaPrakashan.
4. Girish Ahuja& Ravi Gupta, Corporate Tax Planning & Management, Bharat Law House. Latest Edition

ASSESSMENT GUIDELINES

Your final course mark will be calculated from the following:

Assignment	10 Marks
Class Test	5 Marks
Attendance	5 Marks
Mid semester	40 Marks
Final exam (<i>closed book</i>)	40 Marks

SUPPLEMENTARY ASSESSMENT

Students who receive an overall mark less than 40% in mid semester or end semester will be considered for supplementary assessment in the respective components (i.e mid semester or end semester) of semester concerned. Students must make themselves available during the supplementary examination period to take up the respective

components (mid semester or end semester) and need to obtain the required minimum 40% marks to clear the concerned components.

Late Work

Late assignments will not be accepted without supporting documentation. Late submission of the reports will result in a deduction of -5% of the maximum mark per calendar day

Format

All assignments must be presented in a neat, legible format with all information sources correctly referenced. **Assignment material handed in throughout the session that is not neat and legible will not be marked and will be returned to the student.**

Retention of Written Work

Written assessment work will be retained by the Course coordinator/lecturer for two weeks after marking to be collected by the students.

University and Faculty Policies

Students should make themselves aware of the University and/or Faculty Policies regarding plagiarism, special consideration, supplementary examinations and other educational issues and student matters.

Plagiarism - Plagiarism is not acceptable and may result in the imposition of severe penalties. Plagiarism is the use of another person's work, or idea, as if it is his or her own - if you have any doubts at all on what constitutes plagiarism, please consult your Course coordinator or lecturer. Plagiarism will be penalized severely.

Do not copy the work of other students.

Do not share your work with other students (except where required for a group activity or assessment)

Course schedule(subject to change)

(Mention quiz, assignment submission, breaks etc as well in the table under the Teaching Learning Activity Column)

Week #	Topic & contents	CO Addressed	Teaching Learning Activity (TLA)
Weeks 1	Basic concepts: Income, person, assessee, assessment year, previous year, gross total income, total income	CO1	Lecture
Weeks 2	Residential status; Scope of total income on the basis of residential status Agricultural income	CO1	Lecture
Week 3	Definitions: Company and its types, Computation of Income under the head Capital Gains	CO2	Lecture
Week 4	Computation of Income from Capital Gains	CO2	Lecture
Week 5	Computation of Profits and gains of business or profession	CO3	Lecture
Week 6	Computation of Profits and gains of business or profession	CO3	Lecture
Week 7	Set off and Carry forward of Losses	CO3	Lecture
Week 8	Deductions to be made in Computing Total Income, Minimum Alternate Tax u/s 115JB	CO4	Lecture
Week 9	Simple Problems on computation of Taxable Income and tax liability of companies	CO4	Lecture
Week 10	Revision		Lecture
Week 11	Mid Term		
Week 12	Simple Problems on computation of Taxable Income and tax liability of companies	CO4	Lecture

Week 13	Tax Planning in respect of Employee's Remuneration; Location and Nature of Business; Financial Management Decisions and others	CO5 & CO6	Lecture
Week 14	Returns of Income and Filing of return, Advance Payment of Tax, Deduction and Collection of Tax at Source (TDS)	CO5 & CO6	Lecture
Week 15	Doubt solving & revision		