

MBA – II Semester - III
Corporate Taxation & Financial Planning (CT&FP)

1. Course Objective:

The course intends to equip students with the ability to apply corporate tax provisions and financial planning tools to corporate world. Corporate Taxation and financial planning are discussed in terms of to provide necessary inputs to the students for handling real life business problems efficiently using appropriate concepts of taxation laws. Students are appraised with the recent developments in tax structure in India unlike other countries. At the end of the course, they are expected to have learnt the tax provisions, financial planning & tax management.

2. Course Duration:

The course duration is of 40 sessions of 75 minutes each.

3. Course Contents:

Module No.	Modules/Sub-Modules	Sessions	Marks (20% of 70)
I	Introduction: Income Tax (T1) Basic Definitions Under Income Tax Act, Determination of Residential status & Incidence of tax – Individual, HUF, Firm & Company, Incomes exempt from tax, Basic understanding of the five heads of Income & Tax Computation for Individuals (Slab System) & Company, Income under the head “Salary” and Employee Remuneration Planning	8	14
II	Business - Profession Income (T1) Income under the head “ Profits and gains of business or profession” and its computation Basis of charge, Methods of Accounting, Specific Deductions, Specific Disallowances, Deemed Profit and its computation, Undisclosed Income & Investments, Section 43 C, 44 AD, 44AE, 44 AF, Problems of computation of Income from Business / Profession (Specific focus to company)	8	14
III	Capital Gain & Taxation of Companies(T1&T2) Income under the head “Capital gains”, Clubbing of Income, Set off and carry forward of losses, Deductions from gross total income. (T1) Computation of tax liability of companies, Minimum Alternate Tax on companies, Tax deduction/ collection at source, Double Taxation Avoidance Agreement Concept. (T2)	8	14

IV	Tax & Financial Planning – I (T2) Concept of Tax planning, Tax Avoidance, Tax Evasion & Tax Management, Tax planning with respect to Setting up a new business, Tax planning with respect to location and nature of business, Tax planning with amalgamation, Tax planning with forms of business organization.	8	14
V	Tax & Financial Planning – II (T2) Tax planning with respect to Financial management – Capital Structure Issues & Issues of Bonus Shares, Tax Planning with managerial decisions like make or buy, own or lease, capital budgeting decisions, Replacement Decisions, Contemporary Issues like Direct Tax Code and its implication to various Indian sectors, Budget Implications to Income Tax provisions.	8	14

(T1): Text Book 1 (T2): Text Book 2

4. Teaching Methods:

The following pedagogical tools will be used to teach this course:

- (1) Lectures & Discussions
- (2) Assignments & Presentations
- (3) Numerical Problems Solving

5. Evaluation:

The students will be evaluated on a continuous basis and broadly follow the scheme given below:

1.	Assignments / Presentations/ Quizzes / Class Participation etc.	10% (Internal Assessment)
2.	Mid – Semester Examination	20% (Internal Assessment)
3.	End - Semester Examination (Theory: Min. 20% & Practical: Min. 70%)	70% (External Assessment)

6. Basic Text Books:

Sr. No.	Author/s	Name of the Book	Publisher	Edition
T1	Dr. Vinod K. Singhania & Dr. Monica Singhania	Students Guide to Income Tax	Taxmann Publication	Latest Edition
T2	Dr. Vinod K. Singhania & Dr. Monica Singhania	Tax Planning & Management	Taxmann Publication	Latest Edition
T3	Girish Ahuja & Ravi Gupta	Direct Tax Laws & Practice	Bharat Law House	Latest Edition

7. Reference Books:

Sr. No.	Author/s	Name of the Book	Publisher	Edition
R1	Dr. Vinod K. Singhania & Dr. Kapil Singhania	Direct Taxes – Law & Practice	Taxmann	Latest Edition
R2	Girish Ahuja & Ravi Gupta	Corporate Tax Planning & Management	Bharat Law House	Latest Edition
R3	Parthasarathy	Corporate Governance: Principles, Mechanisms & Practice	Wiley	Latest Edition
R4	E. A. Srinivas	Corporate Tax Planning	Tata McGraw Hill	Latest Edition
R5	H. P. Ranina	Corporate Taxation	Orient Law House	Latest Edition
R6	Paolo M. Panteghini	Corporate Taxation in a Dynamic World	Springer	Latest Edition
R7	John E. Karayan, Charles W. Swenson, and Joseph W. Neff	Strategic Corporate Tax Planning	Wiley	Latest Edition
R8	Michael H. Grosh	Choosing an Offshore: Cyber tax in the New Millennium	Orchard Hill	Latest Edition
R9	Herrington J. Bryce	Financial and Strategic Management for Nonprofit Organizations	Wiley	Latest Edition
R10	Das, Subhash Chandra	Corporate Governance In India : An Evaluation	PHI	Latest Edition

8. List of Journals / Periodicals / Magazines / Newspapers etc.:

The students will have to refer to past issues of the following journals in order to get relevant topic/information pertaining to the subject.

1. Business Standard
2. The Economic Times
3. The Chartered Accountant
4. The Chartered Secretary
5. Financial Express
6. Chartered Financial Analyst
7. Business World
8. Business Today

NB: The Instructor/s (Faculty Member/s) will be required to guide the students regarding suggested readings from Text(s) and references in items 6 and 7 mentioned above.

9. Session Plan:

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Sessions No.	Topic
1	Introduction to Income-tax, Basic Definitions of Income-tax
2	Determination of Residential Status – Individual, HUF, Firm & Company
3	Incidence of Tax & Income Exempt from Tax
4	Basic Understanding – Five Heads of Income and Tax Computation for Individual (Slab System) & Company.
5-8	Income under the head “ Salary “ and Employee Remuneration Planning
9	Income under the head “ Profits and gains of business or profession” – Basis of charge & Methods of Accounting,
10-11	Income under the head “ Profits and gains of business or profession” – Specific Deduction & Specific Disallowances
12-13	Income under the head “ Profits and gains of business or profession” – Deemed Profit and its computation, Undisclosed Income & Investments, Section 43 C, 44 AD, 44AE, 44 AF
14-16	Income under the head “ Profits and gains of business or profession” – Problems of computation of Income from Business (specific focus to company)
17-19	Income under the head “ Capital Gains”
20	Clubbing of Income & Set – off and Carry forward of Losses
21	Deductions from Gross Total Income
22-23	Computation of Tax Liability of Companies, MAT on Companies
24	TDS – TCS Concept and Double Taxation Avoidance Agreement
25	Concept of Tax Planning – Tax Avoidance – Tax Evasion – Tax Management
26	Tax & Financial Planning with respect to Setting up a new business
27	Tax Planning with respect to location of business
28-29	Tax Planning with respect to nature of business
30	Tax Planning with Amalgamation of companies
31-32	Tax Planning with forms of Business Organization
33-34	Tax & Financial Planning with respect to Financial Management – Capital Structure & Issue of Bonus Shares
35-36	Tax & Financial Planning with respect to Managerial Decisions like Make or Buy & Own or Lease.
37-38	Tax & Financial Planning with respect to Managerial Decisions like Capital Budgeting Decisions & Replacement Decisions
39-40	Contemporary Issues Discussion: Direct Tax Code and its implications to various Indian Sectors, Budget implication to Income – Tax provisions.