

BACHELOR OF COMMERCE - FIFTH SEMESTER

TAX PLANNING – I

Code: SC5.6

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: Enable the students to make tax planning by considering various issues.

Pedagogy: Combination of Lectures, Assignments, Seminars, etc.

Module 1: Concept of Tax Planning, meaning of colourable devices, relation between the different direct taxes, and problems in Tax Planning, various recognized methods of Tax Planning such as legal diversion of income, maximum claim for deduction, taking advantages of tax free sources of income etc.

Module 2: Tax Planning and cash management including the problems of cash flows and cash budget.

Module 3: Tax Planning for Residential Status and Tax planning in respect of income from salaries and income from House Property.

Module 4: Tax Planning for profits and gains of business or profession including depreciation, Corporate Tax Planning and MAT.

Module 5: Tax Planning for Capital Gains and income from other sources and Tax Planning factors for dividend policy.

Recommended Books

1. Direct Taxes Procedure and Practice – Gaur & Narang.
2. Direct Taxes – B. B. Lal.
3. Direct Taxes – Mehrotra and Goyal
4. Tax Planning for Companies – Agarwal.
5. Corporate Tax Planning – Vinod K Singhania