

## MBAS 506: Tax Planning

Workload : 4 hours per week. - Total credits: 4

Examination : 3 hours 70 marks

Objectives

1. Understand the importance of personal tax planning and various tax planning measures and instruments.
2. Be familiar with different tax laws, indirect tax provisions to build up, and maintaining business concern.
3. Analyse the impact of tax laws on companies and individuals.
4. Be familiar with different strategies available to minimize the tax liability.

Course

1. Acquire the knowledge of corporate and personal tax laws.

Outcome:

2. Able to analyse the corporate and personal tax planning.
3. Able to prepare and file personal tax returns.
4. Able to avail all kinds of reliefs, exemptions, deductions and tax benefits.

Pedagogy : Lectures, assignments, practical exercises, discussions, seminars.

**Module 1:** Tax Laws and Rules: Income tax Act, Wealth tax Act, Expenditure Tax Act, Interest Tax Act, Finance Act, Black Money and Imposition Tax Act. Indirect Tax. Current Tax Rates. Central Excise and VAT, Customs Duty, Service Tax, Central Sales Tax and VAT, GST Law-Act, Rule, Amendment, Notifications, etc. relating to GST Law issued by Central and/or State Government. GSTN, IGCT, SGST, UTGST, GST Council.

**Module 2:** Tax Planning: objectives and significance, Tax Evasion, Tax Avoidance and Tax Planning; Types of tax planning. Special Problems covering on the assessment of individuals, Firms, AOP, Companies. – Tax planning with special reference to employee's remuneration - Scope of Tax Planning / Tax avoidance / Tax evasion.

**Module 3:** Corporate tax planning: areas of corporate tax planning; Partnership tax planning, Fund Structuring, Mergers & Acquisitions, Private Equity Investments, Real Estate Investments, Tax Treaty, Planning / Withholding Taxes, Tax controversies, Exempt Organizations, VAT and other indirect taxes

**Module 4** Tax planning in respect of Amalgamation or de-merger of Companies or business restructure, Tax planning with reference to setting up of a new business; locational aspects, nature of business; Planning of tax holiday benefits, limitations on the tax planning exercises, flexible planning premises; planning in the context of court ruling and legislatives amendments.

**Module 5:** Tax planning with regards to specific managerial decisions such as to make or buy, own lease or hire etc. Tax planning with Books for Reference to financial management decisions such as capital structure of a company and tax incidence; tax as a variable in computing cost of capital; tax considerations in dividend policy and bonus share issue

**Module 6:** Tax planning and important provisions of wealth tax and court rulings and legislatives amendments pertaining to wealth tax. Return of Income and assessment, Advance payment of tax. Tax deduction at Source.

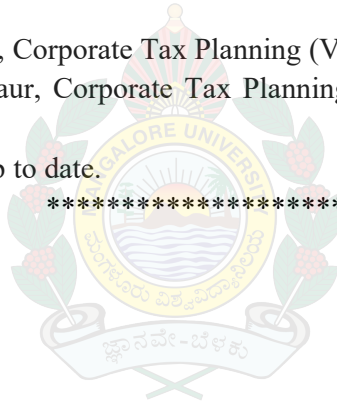
**Module 7: Tax Audit and Accounting for Income Tax - Tax Audit, Qualities and Qualifications Required in Tax Auditors, Forms, Reports and Returns and Tax Reporting and Disclosure in Financial Statements**

**Module 8: Personal tax planning: Income and Expenditure; Employment Income, Expenses and Allowable Deductions, Other Taxable Benefits, Income and Dividends from a Business and Self-Employment, Investment Income and Expenses, Personal Deductions, Income Splitting Tax-Advantaged Investments, Deferred Income Plans. Permissible Exemptions, Deductions, Rebates, Relief and Filing of tax return.**

**Reference Books:**

1. Vinodh .K. Sanguine, Direct taxes Law and Practice, Taxman’s Publication, 2012-13
2. S Datey, Indirect Taxes-Law &Practice, Taxman’s Publication, 2012-13
3. Ravi Gupta and Ahuja, Systematic Approach to Income Tax,Barath Law House(p)Ltd,2012-13
4. DinkarPagare, Law and Practice of Income Tax, Sultan Chand and Sons, New Delhi, 2012-13
5. Kaushal Kumar Agrawal, Direct Tax Planning and Management, Edition 2007, Atlantic.
6. Kaushal Kumar Agrawal, Corporate Tax Planning (Volume - 1) 6th Edition, Atlantic.
7. Rajeev Puri and Puja Gaur, Corporate Tax Planning and Management, 13<sup>th</sup> Edition 2016, Kalyani Books.
8. Direct and Indirect tax up to date.

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MANGALORE



UNIVERSITY

Mangalagangothri – 574199

**DEPARTMENT OF BUSINESS ADMINISTRATION**

in Association with

**Internal Quality Assurance Cell (IQAC), Mangalore University**

**United Nations Development Programme (UNDP)**

**Seventh Sense People Development Solutions Pvt Ltd**

**Organizes**

**6 Days UNDP Entrepreneurship Development Training Program**

**06 December, 2021 to 11 December, 2021**

Cordially Invite you to the  
INAUGURAL FUNCTION

***Dr. P Subrahmanya Yadapadithaya***  
***Hon'ble Vice Chancellor, Mangalore University***  
***Will inaugurate***

***Ms. Deeksha N***  
***Mr. Keerthanraj T. S***  
***Mr. Ashwin Kumar***  
***District Community Mobilizers and EDP Trainer***

**Seventh Sense Sense People Development Solutions Pvt Ltd and Inquilab Inventions Foundations**

***In the Presence of***  
***Prof Manjunatha Pattabi***  
***Director, IQAC***  
***Mangalore University***  
***And***  
***Prof. Puttanna K***  
***Chairman***  
***Department of Business Administration***  
***Mangalore University***

**Date: 6<sup>th</sup> December, 2021**

**Time: 09.00 AM**

**Venue: MBA Seminar Hall**

# MANGALORE UNIVERSITY

## 6 Days UNDP Entrepreneurship Development Training Program

06 December, 2021 - 11 December, 2021

### Report



6 Days UNDP Entrepreneurship Development Training Program was organised in the department in association with Internal Quality Assurance Cell (IQAC), Mangalore University, United Nations Development Programme (UNDP) and Seventh Sense People Development Solutions Pvt Ltd on 06 December, 2021 - 11 December, 2021.

The workshop was inaugurated by Prof. Puttanna. K, Chairman of the department and Mr. Keerthanraj T. S, District Community Mobilizer, Seventh Sense People Development Solutions Pvt Ltd. Experts from Seventh Sense People Development Solutions Pvt Ltd trained our participants on various issues relates to social entrepreneurship. They used both lecture and activity methods to train the participants. Their lecture covered broad aspects relates entrepreneurship.

Three resource persons Mr. Keerthanraj T. S, Ms. Deeksha N and Mr. Ashwin Kumar from Seventh Sense Sense People Development Solutions Pvt Ltd trained the participants. 61 students and 10 faculty members participated in the program. Certificate of participation is issued to all the participants on successful completion the training.