

DISCIPLINE SPECIFIC ELECTIVE COURSE 18 (DSE-18): BUSINESS TAX PLANNING

		course			eligibility criteria	prerequisite of the course
		Lecture	Tutorial	Practical/ Practice		
Business Tax Planning (DSE 18)	4	3	1	0	Class 12	None

Learning Objectives

The course aims to provide an understanding to:

- Grasp key business tax principles and regulations.
- Develop strategies to minimize tax liabilities legally.
- Analyze the tax impact of business decisions.
- Use practical tax planning methods to optimize business tax positions.

Learning outcomes

By studying this course, the students will be able to:

- Identify the difference between Tax Evasion and Tax Planning.
- Describe how the provisions in the corporate tax laws can be used for tax planning.
- Understand the principles underlying the indirect taxation statutes with reference to Goods and Services Act.
- Compute the assessable value of transactions related to goods and services for levy and determination of duty liability.

SYLLABUS OF DSE-12

Unit 1: Tax Planning and Management

(9 hours)

Tax Planning – Meaning, Features, Scope, Importance and Objectives; Difference between Tax Planning, Tax Avoidance and Tax Evasion; Tax Management – Meaning, Difference between Tax Planning and Tax Management; Problems of Tax Planning and Tax Management; Tax Planning for Corporate Entities – Tax Incentives, Tax Rebates, Tax Holidays, Concept of Minimum Alternate Tax (MAT), Tax on Distributed Profits of Domestic Companies.

Unit 2: Tax Planning For Financial Management Decisions

(12 hours)

Tax Planning for Capital Structure Decision, Dividend Policy and Dividend Distribution Tax, Inter-Corporate Dividends and Bonus Shares, Tax Provisions Relating to Free Trade Zones, Infrastructure Sector and Backward Areas, Tax Deductions and Collection at Source, Advance Payment of Tax.

Unit 3: Introduction of Goods and Services Tax (GST)

(15 hours)

Constitutional Framework of Indirect Taxes before GST, Rationale of GST, Dual GST Model, Structure of GST (SGST, CGST, UTGST & IGST), Supply of Goods and Services, Place of Supply – Intra-State,

Inter-State, Import and Export, Time of Supply, Valuation for GST, Exemption from GST – Small Supplies and Composition Scheme.

Unit 4: Input Tax Credit, Procedures and Special Provisions under GST (9 hours)

Input Tax Credit (ITC) – Meaning, Eligible and Ineligible Input Tax Credit, Blocked Credits, Tax Credit in respect of Capital Goods, Recovery of Excess Tax Credit, Transfer of Input Credit, Payment of Taxes, Doctrine of Unjust Enrichment, Reverse Charge, Illustrations on Calculation of GST and ITC

Procedures and Special Provisions – Registration, Tax Invoice, Credit and Debit Notes, Returns, GST Audit, Self-Assessment, Summary and Scrutiny, Taxability of E-Commerce, Anti-Profiteering, Avoidance of Dual Control, E-Way Bills, Zero Rated Supply, Offenses and Penalties, Appeals.

(Note: In case of any amendment on GST by the Government of India, the syllabus would be updated accordingly.)

References:

1. Ahuja, Girish & Gupta, Ravi. Simplified Approach to Corporate Tax Planning and Management. Bharat Publications. New Delhi.
2. Singhanian, Vinod K. Direct Tax Planning and Management. Taxmann Publications.
3. Bansal, K.M., GST and Customs Law. Taxmann Publications.
4. Singhanian, V.K. GST and Customs Law. Taxmann Publications.
5. Ahuja, G., and Gupta, R. Systematic Approach to Indirect Taxation (Including GST and Customs). Commercial Law Publisher.