

B.A. (VS) Small and Medium Enterprises
Semester V
DISCIPLINE SPECIFIC ELECTIVE COURSE -5.3 (DSE-5.3)

Business Tax Procedures and Management

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Business Tax Procedures and Management (DSE-5.3)	4	3	1	-	12th Pass	Nil

Learning Objective: The course aims to provide knowledge of provisions pertaining to income tax procedures with a view to equip students with effective tax management skills.

Learning Outcomes: After completion of the course, learners will be able to:

1. analyse the provisions of payment of tax in advance, deduction of tax at source and computation of tax, interest and fee payable to / by government;
2. recognise various Income Tax authorities and return of income;
3. describe the assessment procedures and filing of appeals;
4. discuss the provisions dealing with penalties and prosecutions, and search, seizure and survey; and
5. evaluate the concept of GAAR and conditions for levy of Securities Transaction Tax.

SYLLABUS OF DSE- 5.3

Unit 1: Advance Payment of Tax and Collection and Recovery of Tax **18 Hours**
 Advance payment of Tax; Tax deduction/ collection at source: Provisions, documentation, returns and Certificates; Interest payable by assessee/ Government; Collection and recovery of Tax.

Unit 2: Administration and Return of Income **5 Hours**
 Income Tax authorities; Return of income.

Unit 3: Assessment and Appeals **9 Hours**
 Assessment, re-assessment and rectification of mistakes; Appeals and revisions; Preparation and filing of appeals with appellate authorities.

Unit 4: Penalties and Prosecutions **9 Hours**
 Penalties and Prosecutions; Provisions relating to undisclosed income/ investment; Search, seizure and survey.

Unit 5: GAAR, Securities Transaction Tax, TAN and TIN**4 Hours**

Transactions with persons located in notified jurisdictional area; General anti-avoidance rule (GAAR); Tax clearance certificate; Securities transaction tax; TAN (Tax Deduction and Collection Account Number); TIN (Tax Information Network).

Exercises:

The learners are required to:

1. illustrate the concepts and features of assessment of profits and gains of proprietorship, Doctor, Advocate and Chartered Accountant as individual assessee.
2. prepare a presentation explaining the return of Income.
3. illustrate the filing of appeals with appellate authorities.
4. discuss case studies on Penalties and prosecutions related to Business Tax Procedures and Management.
5. prepare case studies related to general anti-avoidance rules.
6. check transaction rules with a person residing United States of America and importance of GAAR, TAN and TIN.

Suggested Readings:**References:**

- Ahuja, G. and Gupta, R. (2023). *Corporate Tax Planning*. Delhi; Commercial Law House.
- Singhanian, V. K., and Singhanian, M. (2023). *Corporate Tax planning & Business Tax Procedures*. New Delhi; Taxmann Publications Pvt. Ltd.
- Ahuja, G., and Gupta, R. (2023). *Systematic Approach to Income Tax*. Delhi; Bharat Law House.
- Bajpai, O. S. (2023). *Search. Seizure and Survey*. New Delhi; Taxmann Publications Pvt. Ltd.

Additional Sources:

- *Current Tax Reporter*. Jodhpur.
- *Income Tax Reports*. Chennai; Company Law Institute of India Pvt. Ltd.
- *Corporate Professionals Today*. New Delhi; Taxman.

Notes:

1. Suggested readings shall be updated and uploaded on the college website from time to time.
2. Examination scheme and mode as prescribed by the Examination Branch, University of Delhi, from time to time.