RPA Semester - VI (Effective from October - 2017)

Business Taxation-II

Objectives: To develop conceptual understanding regarding Direct Tax Laws and to prepare returns and make them introduced with assessment procedure.

Level of Understanding: Basic working knowledge is required regarding Direct Tax Laws.

Note: 60 % Marks for Practical Problems and 40 % Marks for theory questions.

CHAPTER 1:
- a. Computation of Income from House Property
- b. Computation of Income from Business and Profession

CHAPTER 2:
- a. Computation of Capital Gain
- b. Computation of Income from Other Sources
- c. Set off and Carry forward of Losses

CHAPTER 3:
- a. Assessment of Partnership Firm
- b. Assessment of Company

CHAPTER 4:
Introduction to Tax Management, Concept of tax planning, Tax avoidance and tax evasions.

CHAPTER 5:
GOODS AND SERVICES TAX (GST):
- Introduction & Meaning
- Definition of Goods & Services
- Benefits of GST
- Types of GST
- Rates of GST
- Concept of Input Tax Credit and Supply
- GST Registration
- GST Council, GST Network and GST Service Providers

REFERENCE BOOKS:
1. Student's guide to income tax - Vinod Singhania
2. Systematic approach to income tax - Girish Ahuja

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### COURSE OBJECTIVES

This course aims at making students conversant with the concept of tax planning and Indian tax laws, their practical applications and also to provide basic knowledge for tax planning and its impact on decision making.

### COURSE CONTENT

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<th>Unit</th>
<th>Marking Scheme</th>
<th>Topics</th>
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<tr>
<td>Unit 1</td>
<td>60% Practical, 40% Theory</td>
<td>Capital gain (Section 45, 47, 48, 49, 53 only)</td>
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<td>Unit 2</td>
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<td>Deductions from Gross Total Income (Section 80C, 80CCC, 80CCD, 80DLO, 80D, 80DD, 80DDE, 80E, 80EO, 80T, 80U)</td>
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<td>Unit 3</td>
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<td>Nature &amp; Scope of Tax Planning, Meaning, nature, scope and justification of tax planning, Tax planning, Tax management, tax evasion and tax avoidance, Importance and Advantages of Tax Planning, Distinction between Tax avoidance and Tax evasion, Residential status and tax liability Section 4 &amp; 6</td>
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<td>Unit 4</td>
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<td>Return of Income Section 139, 139B, 139C, 139D, 139E; Meaning and Types of Return; Voluntary return, Return on demand, Return of TSS, BELTRON return, defective return, Revised return, (139), Forms of Return (Rule 12), Due date of furnishing the Return, (138) PAN (139 A), Electronic filing Return (139D), Types of Assessment: Self-assessment (140A), Summary assessment (43), Scrutiny assessment (143), Re-assessment, Advance rayment of Tax 207 to 211, Tax deducted at source (Concept only)</td>
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<td>Unit 5</td>
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<td>GOODS AND SERVICES TAX (GST): Introduction &amp; Meaning - Definition of Goods &amp; Services - Delivery &amp; GST - Types of GST - Rates of GST - Concept of Input Tax Credit and Supply - GST Registration - GST Council, GST Network and GST Service Providers</td>
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**NOTE:**
- The Law in force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.
- Study of rules is not implied for unless and until specifically mentioned.

### REFERENCES

- Corporate Tax Planning and Management: Girish Jhajharia, Ravi Gupta, Bharat Law House, Delhi.

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