



# बिरसा मुंडा ट्रायबल युनिवर्सिटी

## Birsa Munda Tribal University

राजपिपला, जि० नर्मदा Rajpipla, Dist. Narmda

Established by Tribal Development Department, Govt. of Gujarat

School of Commerce

B.Com. Programme

Subject Code & Name: BC03MDSC03 Personal Tax Planning & Management - I

### Teaching and Evaluation Scheme:

Teaching Scheme				Examination Scheme			
Credits				Component Weightage (%)			
				CCE		SEE	
L	T	P	Total	TH	PWE	TH	PWE
4	0	0	4	50	0	50	0

Programme Name	B.Com
Semester	III
Course Code	BC03MDSC03
Course Title	Personal Tax Planning & Management - I
Course Content Type (Th./Pr.)	Theory
Course Credit	4
Sessions+ Lab. Per Week	4
Total Teaching/Lab. Hours	60 Hours
* 2 Laboratory = 1 Session	

### Learning Objectives

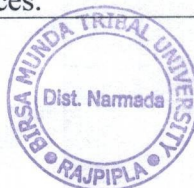
1. To understand the history of taxation in India and basic concept of tax as per Income Tax Act 1961 and tax planning.
2. To study the residential status and tax planning with reference to residential status.
3. To know and calculate the income from salary.
4. To learn the tax planning in respect of Income from house property.
5. To calculate the income from other sources and tax planning regarding it.

### Prerequisites (if any)

### Learning Outcomes

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

1. Understand the different definition as per income tax act 1961 and determining residential status of an Individual and tax planning.
2. Examine how tax planning is useful and essential for every tax payer and to understand the concept of tax evasion and tax planning from direct taxes point of view.
3. Calculate tax under the head of Income from Salary and do tax planning regarding salary.
4. Determining Income from House Property as per income tax act
5. Illustrate the Income from other sources.







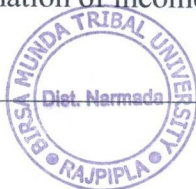
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Detailed Contents		
UNIT	TOPIC/SUB-TOPIC	TEACHING HOURS
I	<b>BASIC CONCEPTS</b> ➤ Introduction to Income Tax Act 1961 <b>Basic concepts (Only Theory):</b> Person, Assessed, Income, Gross Total Income, Total income, Exempted Incomes, Previous year, Assessment Year, Types of calculating Tax, Need of Tax Planning- Principles and objectives of Tax Planning, Obligations of parties to Tax Planning, Tax Avoidance and Tax Evasion- Legal thinking on Tax Planning, Tax Planning-Scope of Tax Planning.  <b>Tax Planning with reference to residential status:</b> Introduction, Residential status, Total income and Taxability, Deduction from Total Income, Exempted Income under section 10, Tax planning through exempted income for residents/ non-residents, Tax planning through permissible deductions for residents/non-residents, Practical Problems of Residential Status only. Examples and Theory	15
II	<b>TAX PLANNING UNDER THE HEAD OF SALARY INCOME</b> ➤ Introduction ➤ Income under the head "Salary" ➤ Tax planning for salary income ➤ Computation/Determination of income tax under the head of salary (Excluding retirement benefits) ➤ Practical Questions based on Basic Salary, Allowances, Perquisites, Bonus, Commission, Provident Fund Available from Salary Income Examples only	15
III	<b>TAX PLANNING UNDER THE HEAD OF HOUSE PROPERTY</b> ➤ Introduction ➤ Income under the head "House Property" ➤ Tax planning for House Property incomes ➤ Computation/Determination of income tax under the head of House Property Examples only	15







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IV	<b>TAX PLANNING UNDER THE HEAD OF INCOME FROM OTHER SOURCES</b> <ul style="list-style-type: none"><li>➤ Introduction</li><li>➤ Income under the head "Other Sources"</li><li>➤ Tax planning for Income from other sources</li><li>➤ Computation/Determination of income tax under the head of Other Sources</li></ul> Examples and Theory	15
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### Text Book(s)

1. Income Tax Law and Practice-II- B.S. Shah Prakashan

### Reference Books

1. Singhania, V. K., & Singhania, K. Direct Taxes: Law & Practice. New Delhi: Taxmann Publication.
2. Ahuja, G., & Gupta, R. Direct Taxes Ready Reckoner. New Delhi: Wolters Kluwer India Private Limited.
3. Gaur, V. P., Narang, D. B., & Gaur, P. Income Tax Law and Practice. New Delhi: Kalyani Publishers.
4. Journals- 'Income Tax Reports' Company Law Institute of India Pvt. Ltd. Chennai
5. Journals- 'Taxman' Taxman Allied Services Pvt. Ltd., New Delhi
6. Journals- 'Current Tax Reporter' Jodhpur

### Web Resources

**L::** Lecture, **T::** Tutorial, **P::** Practical

**CCE::** Continuous and Comprehensive Evaluation

(CCE Theory includes Mid Semester Examination, Assignment, MCQ quizzes, Seminar, Reflective notes, class participation, case analysis and presentation, slip tests (announced/surprised), attendance etc. or any combination of these)

**PWE::** Practical Work Examination

(PWE includes Laboratory practical work, project work, viva simulation exercise work etc.)

**SEE::** Semester End Evaluation

