

- Principles and Practice of Insurance, P. Periasamy, (2009), Second Edition, Himalaya Publishing House, Mumbai.

#### REFERENCE BOOKS:

- Risk Management and Insurance, C. Arthur Williams, Jr. Peter Young, Michael Smith, (2007), Eighth Edition, Tata McGraw Hill Publishing Company Limited, New Delhi.
- Risk Management and Insurance, James Trieschmann, Obert Hoyt, David Sommer, (2008), Twelfth Edition, Cengage Learning, New Delhi.
- Risk management and Insurance: New Perspective in a Global Economy", Harold D. Skipper, W. Jean Kwon, (2008), First Edition, Wiley India, New Delhi.
- Fundamentals of Risk and Insurance, Emmett J. Vaughan, Therese Vaughan, (2007), First Edition, Wiley India, New Delhi.

*Signature*  
DEAN

Dept. of Business Administration  
Alva's Institute of Engg. & Technology  
MIJAR - 574 225

### TAX MANAGEMENT

Subject Code	: 16 MBA FM403	IA Marks :20
Number of Lecture Hours/Week	: 03	Exam Hours: 03
Number of Lecture Hours	: 56	Exam Marks: 80
Practical Component	: 02 Hours/ Week	

#### Course Objectives:

- To provide the students with a comprehensive understanding of residential status in tax laws
- To acclimatize the students with process of computing tax liability of Individuals
- To understand corporate taxation system in the country
- To know the deductions and exemptions available in the tax laws
- To Provide Insight into GST

#### Course Outcome:

At the end of the course, the students are able to:

- Understand the process of computing residential status.
- Realize the complexities involved in tax liability of Individuals
- Know the corporate tax system.
- Be aware of deductions and exemptions of taxes
- Understand working of GST system in the country

#### Unit 1:

(8 Hours)

**Basic concepts:** assessment year, previous year, person, assessee, Income, charges on income, gross total income, capital and revenue receipts, residential status, receipt and accrual of income, connotation of income deemed to accrue or arise in India. Tax Planning, Tax Evasion and Tax Management. (Problems on residential Status of Individual assessee)

#### Unit 2:

(10 Hours)

Explanation under various heads of income. Income from salary (Basic problems), Income from House Property (Theory Only) **(10 Hours)**

**Unit 3:**

Income under the head Profit and Gains of Business or Professions and its computation- basic method of accounting- scheme of business deductions/ allowance- deemed profits- maintenance of books, Depreciation (Problems on computation of income from business/ profession of Individual assessee and Depreciation).

**Unit 4:**

**(12 Hours)**

Income under capital gain, basis of charge, transfer of capital asset, inclusion & exclusion from capital asset, capital gain, computation of capital gain( theory & problems), deductions from capital gains. Income from Other Sources (Theory Only) Permissible deductions under section 80C to 80U. Setoff and carry forward of losses.

**Unit 5:**

**(10 Hours)**

Computation of tax liability of a firm and partners. Computation of taxable income of a company with special reference to MAT. Corporate dividend Tax

**Unit 6:**

**(6 Hours)**

Introduction to GST, Levy and exemption, Time and value of supply, Administration of GST. Introduction to Customs duty.

**Practical Components:**

- Understanding the usage of software package while calculating different taxes
- Preparation of Income tax returns of Individual assesses.
- Preparation of sales tax returns
- Studying the online submission of Income tax returns

**Recommended Books :**

- Direct Taxes Law and practice, Vinod Singhania and Kapil Singhania, Taxman Publications,
- Direct Tax – Lal & Vashisht – Pearson Ed. 28E.
- Students Guide to Income Tax Vinod Singhania and Kapil Singhania, – Taxman Publications
- V S Datey – Indirect Taxes – Taxman Publications.

**Reference Books:**

- Mehrotra- Direct Tax – Sahitya Bhavan
- T N Manoharan- Students Guide to Income Tax – Snow White



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