

[New Syllabus for Academic Year 2017-18]
DAVANGERE UNIVERSITY

MASTER OF COMMERCE
SEMESTER II

Course Code: (M.Com. Elec: II-7.1.2)

Specialization-I: ACCOUNTING AND TAXATION

2. CORPORATE TAX PLANNING AND MANAGEMENT

Objectives: To acquaint the students with tax planning and management as applicable to corporate assesses.

Pedagogy: A combination of Lectures, Case Analysis, Group Discussion, Seminars, Assignments, etc.

Teaching Hours per Week	: 4	Credits	: 4
Examination Duration	: 3 Hours	Maximum Marks	:100

Module-1:

Definition of Company – Indian Company, Domestic Company, Foreign Company, Widely-held Company, Closely held Company, Residential Status of a Company and Incidence of Tax.

Module-2: Computation of Taxable Income and Tax Liability of Companies

Computation of Taxable Income under Different Heads of Income as Applicable to Companies : Profits and Gains of Business and Profession, Capital Gains and Income from Other Sources; Carry Forward and Set off of Losses in Case of Companies – Deductions from Gross Total Income – Minimum Alternate Tax. Illustrative Problems

Module-3: Tax Planning for New Business

Tax Planning with Reference to Location, Nature and Form of Organization of New Business.

Module-4: Tax Planning and Financial Management Decisions

Tax Planning Relating to Capital Structure Decisions, Dividend Policy, Inter-Corporate Dividends and Bonus Shares; Illustrative Problems.

Module-5: Tax Planning and Management Decisions

Tax Planning in Respect of Own or Lease, Sale of Assets used for Scientific Research, Make or Buy Decisions, Repair, Replace, Renewal or Renovation and Shut-Down or Continue Decisions, Foreign Collaboration Agreements, Purchase by Instalment and Hire; Illustrative Problems.

Module-6:

Tax Planning Relating to Amalgamation, Merger and Demerger, Conversion of a Firm into a Company; Illustrative Problems

Module-7: An Overview of International Taxation

Meaning, International tax Conflicts and Double Taxation, Double Tax Treaties, Domestic Tax Systems, International Offshore Financial Centres, Anti-avoidance Measures, Transfer Pricing – Meaning, Arm's length Principle, Methods of Transfer pricing, Implications of International Taxation in Transfer Pricing, Selection of Transfer Pricing methods based on taxation. Illustrative Problems.

References:

1. Aggarwal P.K. Direct Taxes, "Tax Planning for Companies", Hind Law Publishers, New Delhi.
2. Bhagavathi Prasad, Direct Taxes Law and Practice, Vishwa Prakashana, New Delhi.
3. Girish Ahuja and Ravi Gupta, Direct Taxes – Law and Practice, Bharat Law House Pvt. Ltd., New Delhi.
4. Lakhotia, R.N. Corporate Tax Planning and Management, Vision Publishers.
5. Lal B.B., Direct Taxes, Kalyani Publications.
6. Lal B.B., N. Vashisht, Direct Taxes, Pearson Education
7. Mehrotra H.C. and S.P. Goyal, Direct Taxes, Sahitya Bhawan, Agra.
8. Vinod K. Singhania and Kapil Singhania. Taxman's Direct Tax: Law and Practice, Taxmann Publications (P) Ltd., New Delhi.
9. C.A. Kamal Garg, Guide to International Taxation, Bharath Publication
10. Ravi M Kishore, International Financial Management, Taxmann's Publication.

[New Syllabus for Academic Year 2017-18]

DAVANGERE UNIVERSITY

MASTER OF COMMERCE
SEMESTER IV

Course Code: (M.Com. Elec:IV-7.2.4)

Specialisation-A: ACCOUNTING AND TAXATION

4. GOODS AND SERVICES TAX

Module 1: Goods and Services Tax

Need for GST, Concept of GST and Its characteristics; Definitions- Actionable Claims, address of delivery, address of record, adjudicating authority, agent, aggregate turnover, agriculturist, assessment, associated enterprise, Business, Business vertical, Capital Goods, Casual Taxable person; Scope of GST, goods and services not covered under GST, Classification of goods and Services, GST Rates, GST model in India- CGST, SGST and IGST.

Module 2: Levy and Collection of Tax

The Central Goods and Services Tax Act, 2017-Levy and collection of central and state goods and services tax, composition levy, taxable person, power to grant exemption from tax.

Module 3: Time and Value of Supply

Time of supply of goods, time of supply of services, change in rate of tax in respect of supply of goods or services, value of taxable supply; Illustrative problems.

Module 4: Operational aspects of GST

Administration; Registration-Meaning, Types, Process of registration for manufacturer, service provider and dealer etc., Special provisions relating to non-resident taxable person, amendment and Cancellation of Registration; Tax invoice, Credit and Debit Notes; Accounts and Records; Filing of returns-forms, time schedule; Assessment, Payment of Tax.

Module 5: Input Tax Credit System

Introduction, Meaning of Input Tax Credit, Eligibility and Conditions for taking Input Tax Credit- CGST, SGST and IGST, Recovery of Input tax Credit and interest thereon, taking input tax credit in respect of inputs sent for job work, reverse charge, manner of distribution of credit by input Service Distributor; Illustrative problems.

Module 6: GST Council and GST Network

GST Council- Introduction, constitution, objectives, members, voting powers, functions, importance and challenges; GST Network- Introduction, objectives, structure, administration and functions.

References:

1. H.L.Bhatia, Public Finance, Vikas Publishing House
2. Balachandran V, Indirect Taxtion, Sultan Chand and Sons.
3. V.S.Datey, Indirect Tax- Law and Practice, Taxmann's Publication.
4. V.S.Datey, GST-Ready Reckoner, Taxmann's Publication.
5. Sathpal Puliana, M. A. Maniyar, Glimpse of Goods and Service Tax, Karnataka Law Journal Publications, Bangalore.
6. Pullani and Maniyar, Goods and Service Tax, Karnataka Law Journal Bangalore.
7. The Central Goods and Services Tax Act, 2017
8. Central Goods and Services Tax(CGST) Rules, 2017

[New Syllabus for Academic Year 2017-18]

DAVANGERE UNIVERSITY

MASTER OF COMMERCE

SEMESTER III

Course Code: (M.Com. Elec:III-7.2.3)

Specialisation-A: ACCOUNTING AND TAXATION

3. CUSTOMS DUTY: LAW AND PRACTICE

Objectives: to enable the students understand the theoretical and practical aspects of Indian tax system and Customs Duty levied in India.

Pedagogy: A combination of Lectures, Case analysis, Group Discussion, Seminars, Assignment, etc.

Teaching Hours per Week	: 4	Credits	: 4
Examination Duration	: 3 Hours	Maximum Marks	: 100

Module 1: Overview of Indian Tax System

Indian Tax System, Direct and Indirect Taxes, merits and demerits of direct and indirect taxes, Central and State Taxes prevailed post GST.

Module 2: Customs Law

Meaning, nature and scope of customs, Some important definitions-event in case import duty and export duty, Territorial waters and Customs waters, Exclusive Economic Zone, Continental Shelf, Indian Customs Water, Goods under Customs Act, Dutiable Goods, imported goods, export goods; Types Customs Duties; Custom Duty rates; Computation of Customs Duty; Illustrative Problems.

Module 3: Valuation for Customs Duty

Tariff Value, Transaction value- for same goods, identical goods, similar goods; Methods of Valuation-Deductive Value, Computed value, Residual Method Valuation for Exports; Customs Duty Procedures; Illustrative Problems.

Module 4: Baggage, Courier and Post

General Provisions about Baggage, Rate of customs duty on baggage, Exemption/Restrictions on Baggage, Concession to persons transferring his residence and tourists, Import and Export through Courier, Export and Import by Post.

Module 5: Exemptions, Remission and Demands Customs

Exemption from customs duty, Remission on lost/pilfered goods, Remission on relinquished goods, Abatement of duty on damaged goods, re-import of goods, Demand of Customs Duty and Refund of customs duty, Duty Drawback Scheme.

Module 6: Assessment and Adjudication

Assesse and Assessment, Provisional assessment; Adjudication; Offenses and Penalties; Appeals in Customs Duty.

References:

1. H.L.Bhatia, Public Finance, Vikas Publishing House.
2. Tyagi.B.P., Public Finance, JaiPrakash Publication.
3. Balachandran.V, Indirect Taxtion, Sultan Chand and Sons.
4. V.S.Datey, Indirect Tax- Law and Practice, Taxmann's Publications.
5. Dinakara Pogare, Indirect Tax Laws, Sultan Chand.
6. Dr.Vinod.K.Singhania et.al, Students' Guide to Indirect Tax Laws, Taxmann's Publications.