



**Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore**  
**Shri Vaishnav School of Management**  
**Choice Based Credit System (CBCS) in Light of NEP-2020**

**GENERIC ELECTIVE EVEN SEMESTER**

**GPCOM102 ADVANCED CONCEPTS OF TAXATION**

COURSE CODE	CATEGORY	COURSE NAME	TEACHING & EVALUATION SCHEME								
			THEORY			PRACTICAL		L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Assessment *	END SEM University Exam	Assessment *				
GPCOM102	GENERIC ELECTIVE	Advanced Concepts of Taxation	60	20	20	-	-	3	-	-	3

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; GE – General Elective

\***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

**Course Objective**

Taxes can be classified as Direct and Indirect Tax. The course is intended to give an in depth understanding of Taxation. The course is designed in such a way that after successful completion of this course the students would be able to help the industry to work out their Taxes and timely submission tax return to avail the benefit of tax credit mechanism.

**Examination Scheme**

The internal assessment of the students' performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of five questions. Each question will carry 12 Marks and consist of four questions, out of which student will be required to attempt either question number (a) and (b) or question number (c) and (d). Each question i.e. (a), (b), (c) and (d) will be of 6 marks.

**Course Outcomes**

- CO1** Acquire the knowledge in the basic concepts of taxation laws, direct and indirect taxes and canons of taxation
- CO2** To collect the basic concepts and definitions of Income Tax Act 1961
- CO3** Acquire the basic knowledge of Indirect taxation, GST, CGST, SGST, IGST, Levy and collection of GST and Registration of GST.
- CO4** To Understand Provisions Relating To Customs Act.
- CO5** To Understand Provisions Relating to Professional Tax and Tax Management..

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**COURSE CONTENT**

**Unit I: Introduction of Income Tax:** Meaning, features and contribution to public revenue. Important definition-income, gross total income, total income, previous year and assessment year, agriculture income, exempted income.

**Unit II : Tax Structure in India (Direct and Indirect Tax):** Computation of taxable income under the head: salary, House Property, Business or Profession, Capital Gains and others. Basic concepts of Goods and services Tax.

**Unit III: Tax practices and corporate tax planning:** Tax practice followed by tax payers, Tax Evasion, Tax Avoidance, Tax Management and Tax Planning.

**Unit IV: Basic concepts of Custom Duty:** Introduction and basics of custom duty, levy of Custom duty, Taxable events.

**Unit V: Assessment procedure:** Permanent Account Number (PAN) tax deducted at source. Advance payment of tax. Income tax authorities. Appeal, revision and penalties.

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**Suggested Readings**

1. Singhanar V.K: *Students' Guide to Income Tax*; Taxmann, Delhi.
2. Prasadi, Bhagwati: *Income Tax Law & Practice*; Wiley Publication, New Delhi,
3. Mehrotra H.C: *Income Tax Law & Accounts*; Sahitya Bhawan, Agra.
4. Dinker Pagare: *Income Tax Law and Practice*; Sultan Chand & Sons, New Delhi.
5. Girish Ahuja and Ravi Gupta: *Systematic approach to income tax*; Sahitya Bhawan Publications, New Delhi.
6. Chandra Mahesh and Shukla D.C.: *Income Tax Law and Practice*; Pragati Publications, New Delhi
7. Subramanian, P.L. (2017). *Guide to GST*, Snow white Publications, India, Latest Edition. Datey, V.S. (2019). *GST Ready Reckoner*, Taxmann Publications, New Delhi, India, Latest Edition. Garg & Keshav, R (2021). *GST Ready Reckoner*, Bharat Publisher, New Delhi, India, Latest Edition. Gupta, S.S. (2017). *GST Law & Practice*, Taxmann Publications, New Delhi, India, Latest Edition.

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