

# FI624E CORPORATE TAXATION

DEPARTMENT OF MANAGEMENT  
AMRITA VISHWA VIDYAPEETHAM

## INSTRUCTOR AND CONTACT INFORMATION

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## COURSE OBJECTIVE

Income Tax  
Introduction: Tax gathering effort: responses of the taxpayer and tax authority.  
Components of tax charge  
Indirect tax

## LEARNING OUTCOMES

The objective of this course is to provide a broad conceptual framework for understanding different aspects of direct and indirect taxes. This in turn will help the executives with their knowledge of legal provisions, economic theory and finance, to broadly grasp the tax implications of various strategies and plan strategies which will reduce tax cost wherever feasible. The course is divided into two parts.

The first part will deal with developing a framework for determining the income tax.

The second part will deal with indirect taxes.

## COURSE DESCRIPTION

Taxation has become the integral part of any civilized society. Any system of taxation has a purpose of bringing about social and economic change in the society apart from bringing revenue to the state. The management can no longer view taxes as a burden, but as a cost, which can be influenced through managerial decisions.

## REQUIRED COURSE MATERIALS AND READINGS

1. Students Guide to Income tax (48<sup>th</sup> edition) - by Vinod K. Singhanian & Monica Singhanian
2. Indirect tax - by Datey

**OPTIONAL COURSE MATERIALS & READINGS (CASES, ARTICLES, REPORTS ETC)**

ICAI publications  
CBDT circulars

**EVALUATION CRITERIA**

Assignments & final Project

**Components and Weights**

Components	Weightage (%)
Class test	25
Assignments (Individual)	25
End term	50
<b>Total</b>	<b>100%</b>

**DETAILS OF SESSION: TENTATIVE COURSE SCHEDULE**

SESSION NO.	TOPICS TO BE COVERED	ASSIGNED READING, CASE DISCUSSION, ASSIGNMENTS
1	INTRODUCTION • Definitions, residential status for various entity's, heads of income, Tax Slabs for PY-2016-17	
2-4	Income under the head "salaries"- different forms of salary- different form of allowances-perquisites-Relief U/s 89(1)	
5	Income under the head" income from house property"-basis of computing income-treatment of self occupied house and LOP.	
6-9	Income under the head business and profession ,Income under the head "capital Gains"- how computed- exemptions-chargeability. Setoff and clubbing of income Income from other sources  Deductions under Chapter VIA  Computation of taxable income	

10-12	TAXATION OF COMPANIES • Special provisions in computation of profit from business (Minimum alternative tax on companies)	
13-15	GST -Introduction	
16-19	GST -Basic Concepts	
20-22	. GST -Basic Concepts	
22-24	Customs duty- basic concepts- types of duty- valuations.	

\*\* 1 Session= 75 Min. (1.15hr)