



(Shri Ramkrishna Seva Mandal's)
ANAND COMMERCE COLLEGE

An Autonomous College (2025-26 to 2034-35)

(Affiliated to Sardar Patel University)

NAAC ACCREDITED 'A' GRADE (3.04 CGPA)

ISO 9001:2015

Syllabus with effect from the Academic Year 2025-26



Master of Commerce
M.Com Semester – I

Course Code	PC01ECOM05	Title of the Course	Direct Tax Planning- I
Total Credits of the Course	4	Hours per Week	4

Course Objectives	<ul style="list-style-type: none">• To understand the basic concepts of income tax, including residential status, exempted incomes, and existing tax rates.• To identify the roles of Income Tax Authorities and explain procedures for computing total income and tax liability.• To apply provisions of the Income Tax Act to compute taxable income and tax liability for individuals, firms, and companies.• To analyze the tax implications for different types of assesses, including firms and companies.• To evaluate the impact of taxation provisions on capital structure decisions, dividend policy, and employee remuneration.
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Course Description		
Unit	Description	Weightage
1.	Introduction <ul style="list-style-type: none">• Basic Concepts• Residential Status and incident of Tax• Exempted Incomes• Existing Tax Rates• Income Tax Authorities• Computation of Total Income and Tax Liability• Securities Transaction Tax.	20%
2.	Assessment of Firms <ul style="list-style-type: none">• Definition of firm, partner - Position of firm under the income-tax Act -Essential condition to be satisfied by a firm to be assessed as firm and to be eligible for deduction of interest, salary etc.• To the partners (Section 184)- Computation of book profit-Treatment of share of profit, interest and remuneration received by a partner from a firm - Provision regarding set off and carry	20%

	forward of losses of firms- Computation of Total income of firm.	
3.	Taxation of Companies <ul style="list-style-type: none"> Definitions, Taxable income and tax liability –How computed, carry forward and set-off of losses in the cases of certain companies, Tax on income distributed profits of domestic companies, Tax on income distributed to unit holders, Tax in income received from venture capital companies and venture capital funds, Examples on Taxation of Companies. 	20%
4.	Assessment Procedure <ul style="list-style-type: none"> Return of income & assessment, PAN, Forms and Filing of Returns, Penalties & Prosecutions Advance Payment of Tax Interest, TDS, Appeals & Revisions, Refund, Settlement of Cases 	20%
5.	Tax Planning and Financial Management Decisions <ul style="list-style-type: none"> Tax Planning through Capital Structure Decision, Impact of Capital Structure on Exemption or Deduction, Tax Liability of Dividend, Tax Planning via Bonus Shares, Employees Remuneration 	20%

*Units will have the same Weightage in the evaluation as suggested in the course outline.

Teaching-Learning Methodology	Use of PowerPoint presentation, small case lets discussion, real life company examples, group discussion, Seminar presentation
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Internal and / or External Examination Evaluation		
Sr. No.	Details of the Evaluation / Exam Pattern	Weightage (%)
1	Internal/Written Examination	20%
2	Internal Continuous Assessment in the form of Practical, Viva-Voce, Quizzes, Seminars, Assignments, Attendance	10%
3	End Semester Examination	70%

Course Outcomes: Having completed this course, the learner will be able to	
1.	Understand the basic concepts, types, and principles of taxation in India.
2.	Analyze the procedures and provisions related to the tax assessment of partnership firms.
3.	Evaluate corporate tax provisions and compute tax liability for companies.
4.	Understand the steps and legal framework involved in the tax assessment process.
5.	Apply tax planning strategies to support effective financial decision-making.

Suggested References: (include Reference Material from where a student is expected to study the said content in APA Style) Reference Websites can also be included)	
Sr. No	References

1.	Ahuja, G., & Gupta, R. (2023). Simplified approach to corporate tax planning and management (23rd ed.). Commercial Law Publishers (India) Pvt. Ltd.
2.	Singhania, V. K., & Singhania, K. (2025). Direct taxes law & practice: Professional edition [Finance Act 2025] (Single-volume lucid commentary—featuring 600+ illustrations case studies on India's direct tax laws). Taxmann Publication.
3..	Ahuja, G., & Gupta, R. (2025). Direct taxes – law & practice (17th ed., as amended by Finance Act, 2025). Commercial Law Publishers (India) Pvt. Ltd.
On-Line Resources available that can be used as Reference Material	
<ol style="list-style-type: none"> 1. https://incometaxindia.gov.in/Pages/tutorials.aspx 2. https://cleartax.in/s/securities-transaction-tax-stt 	
UGC-MOOCs courses:	



Chairman
BOS of Accountancy
Anand Commerce College



Academic Coordinator
Anand Commerce College



Principal
Anand Commerce College