Course Code	Course Name	Credits
26CM014	INCOME TAX AND TAX PLANNING - II	04

Course Objectives

- To provide a comprehensive understanding of income tax laws related to firms, companies, co-operative societies, and trusts.
- To familiarize students with assessment procedures under various provisions of the Income Tax Act.
- To develop knowledge of tax planning techniques for managerial and financial decisions.
- To understand concepts like MAT (Minimum Alternative Tax), AMT, DDT, and tax credits.
- To enable students to apply tax planning strategies in different business situations, including SEZs, EPZs, and export-oriented units.

Learning Outcomes

- Understand the provisions related to assessment of firms, LLPs, AOPs, and BOIs.
- Analyze taxation rules applicable to co-operative societies, trusts, and companies.
- Apply knowledge of MAT, AMT, DDT, and other tax concepts in practical scenarios.
- Evaluate tax implications in managerial and financial decision-making.
- Design effective tax planning strategies under various business and economic situations.

Unit I - Assessment of Firms (PFAS) u/s 184 (12 Hrs)

Rules regarding remuneration of partners are as follows - Rules regarding remuneration of partners are as follows- Limits of Remuneration to working partners - Rules regarding remuneration of partners are as follows- Rules regarding Interest paid to partners - Assessment of Firms (PFAOP) u/s 185 - Assessment of Limited Liability Partnership (LLP) - Tax planning regarding Assessment of Firms - Assessment of AOP/BOI - AMT for Non-corporate Assesses.

Unit II - Co- Operative Society (12 Hrs)

Meaning – Objectives – Scope – Importance - Assessment of Co-operative society – **Trusts**: Meaning – Objectives – Scope – Importance Assessment of trusts.

Unit III - Assessment of Companies (12 Hrs)

Indian Company - Domestic company - Foreign company - Widely held company - Closely held company - Minimum Alternative Tax (MAT) on companies - Tax credit as per MAT – Sec 115JAA - Dividend Distribution Tax (DDT) - Securities Transaction Tax (STT)

Unit IV - Tax planning related to managerial decisions (12 Hrs)

Introduction to Tax Planning - Meaning and objectives -Importance in managerial decisions - Difference between tax planning, tax avoidance, and tax evasion - **Tax Planning and Business Decisions:** Selection of business organization - Choice between sole proprietorship, partnership, and company - **Capital Structure Decisions** : Debt vs equity financing - Tax advantages of borrowing - **Investment Decisions** : Tax considerations in investment proposals - Capital budgeting and taxation - **Depreciation and Tax Planning** : Methods of depreciation - Impact on taxable income.

Unit V - Tax planning under various circumstances: (12 Hrs)

Tax planning- SEZ, EPZ and EOU - Tax planning related to export promotion zones (EPZ) - Tax panning related to financial management decisions.

Reference Books:

1. Income Tax – Law and Practice (2025 Ed.) by Mittal & Bansal (Sultan Chand)
2. CA Chunauti H. Dholakia: Tax Planning - Practical Aspects (2nd Ed.)
3. Mayura Karthikeyan, Income Tax Law & Practices – II.

Websites and eLearning Sources:

1. https://www.youtube.com/watch?v=mjun2zK708I&list=PLxZ5Gssf1dHBMoz-0lhEX42Ijf6rZUTQI
2. https://www.youtube.com/watch?v=BltIkYrjXig&t=117s
3. https://www.youtube.com/watch?v=mxmwo929s5M&list=PLSyG8BkS90nrlVaK1i6UzOvyf33u3TFTv
4. https://www.youtube.com/watch?v=Zekx4twA_fw&list=PLIZ0ZXpe_YMQM-BPLDCOFZaDYAVRY-V8D
5. https://www.youtube.com/watch?v=VHLTzrgAD8s

COs and Bloom's Taxonomy Mapping – 26CM014		
Course Outcomes	**On successful completion of this course, students will be able to**	**BTL**
CO1	Understand the provisions related to assessment of firms, LLPs, AOPs, and BOIs.	K1 & K2
CO2	Analyze taxation rules applicable to co-operative societies, trusts, and companies.	K4
CO3	Apply knowledge of MAT, AMT, DDT, and other tax concepts in practical scenarios.	K4
CO4	Evaluate tax implications in managerial and financial decision-making.	K5
CO5	Design effective tax planning strategies under various business and economic situations.	K6

BTL Bloom's Taxonomy Level) - K1 – Remembering, K2 – Understanding, K3- Applying, K4 – Analyse, K5- Evaluate and K6 - Create

Relationship Matrix – 26CM014													
Course Outcomes	**Programme Outcomes (POs)**						**Programme Specific Outcomes (PSOs)**						**Mean Score of Cos**
	PO1	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PSO1**	**PSO2**	**PSO3**	**PSO4**	**PSO5**	**PSO6**	
CO1	2	1	3	2	3	1	3	2	3	2	1	1	2.00
CO2	2	1	3	3	3	1	2	3	3	2	2	2	2.25
CO3	3	2	2	2	2	1	2	2	2	2	1	1	1.83
CO4	3	3	2	3	1	2	3	3	2	3	2	2	2.42
CO5	3	3	3	3	2	2	3	3	2	3	2	2	2.58
												Total	2.22

Mean Score: 3- High, 2- Medium/Moderate, 1-Low