

GUJARAT TECHNOLOGICAL UNIVERSITY
MASTERS IN TECHNOLOGICAL MANAGEMENT-MTM
DUAL DEGREE PROGRAMME

Semester – X (W.e.f. December 2015)

Subject Name: TAXATION

Subject Code: 4210107

Course Objective:

- To introduce the basic concepts of Income tax and its provisions.
- To enable students to compute taxable income and tax liability under direct tax heads

Course Contents:

Module No:	Module Content	Total Weightage
I	Basic Definition under Income Tax Act, Determination of Residential status & Incidence of tax – Individual, HUF, Firm & Company. Basic Understanding – Five Heads of Income.	25%
II	Income under the head “Salary”-Concept and Base of Charge, Allowance, Perquisites, Deductions.	25%
III	Income under the head “Profits and Gains of Business or Profession” Basis of Charge, Computation of Tax, Income Admissible and Disallowed Expenses, Deductions. Income under the head “Capital Gains” - Meaning, Types and Computation	25%
IV	Income from Other Sources and Computation of Tax Liability, Basis of Charge, Computation of Taxable Income Clubbing of income - An overview, Set off and carry forward of losses - An overview, Deductions u/s 80C, 80D, 80E, 80G, Computation of Tax liability of an individual.	25%
V	Practical: A live project on all the heads of income (included in Module 1 to 4) to be done, a report to be submitted of the same and a presentation to be given in the class in presence of faculty in charge.	Internal Evaluation (25 Marks in CEC)

Basic Text Books:

Sr. No.	Author	Name of the Book	Publisher	Year of Publication
T1	Dr. Vinod K Singhania & Dr Monica Singhania	Students Guide to Income Tax	Taxmann Publication	Latest Edition
T2	Girish Ahuja & Ravi Gupta	Direct Tax Laws & Practices	Bharat Law House	Latest Edition
T3	Dr. Vinod K Singhania & Dr Kapil Singhania	Direct Taxes – Law & Practice	Taxmann	Latest Edition

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.

List of Journals/Periodicals/Magazines/Newspapers, etc.: Business Standard, The Economic Times, The Chartered Accountant, The Chartered Secretary, Financial Express, Chartered Financial Analyst, Business World, Business Today.

Teaching Method:

The following pedagogical tools will be used to teach this course:

- Lectures
- Case Discussions.
- Assignments and Presentations

Evaluation:

A	CEC (Attendance, Quiz, Class Participation etc.)	50 Marks
B	Mid-Semester Examination (Internal Assessment)	30 Marks
C	End-Semester Examination (External Assessment)	70 Marks

Session Plan: The course duration is of 36 sessions of 75 minutes each, i.e. 45 hours.

Session Nos.	Topics to be covered
1	Introduction, Basic Definition under Income Tax Act
2-4	Determination of Residential Status – Individual, HUF, Firm & Company.
5	Incidence of Tax & Exempt from Tax
6	Basic Understanding – Five Heads of Income
7-14	Income under the head “Salary” and its computation
15-21	Income under the head “Profits and Gains of Business or Profession” and its computation
22-25	Income under the head “Capital Gains”, Clubbing of income, Set off and Carry forward of losses
26-28	Income from Other Source.

29-30	Computation of Tax Liability, Basis of Charge, Computation of Taxable Income
31-33	Clubbing of income - An overview, Set off and carry forward of losses - An overview, Deductions u/s 80C, 80D, 80E, 80G, Computation of Tax liability of an individual
34-36	Practical: A live project on all the three heads of income (included in Module 1 to 4) to be done, a report to be submitted of the same and/or presentation to be given in the class in presence of faculty in charge.