

INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR
POST GRADUATE DIPLOMA IN MANAGEMENT (PGDM)
AC602: CORPORATE TAXATION
CREDIT: 3 CREDITS
SESSION DURATION: 90 Minutes

Term: V
Year: 2016-17

FACULTY : Dr. Santanu Das

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Office hours: 9:30 AM to 5:30 PM

Consulting hours: Mutual Availability

Course Introduction:

Taxation is an integral part of all economic activities including business. Corporate taxation deals with the various aspects of tax legislation in India and taxability of business activities. A company faces taxability starting from procurement of raw material, dispatch of finished goods and ultimate sales. At each stage, these activities are taxed as Excise, Customs and direct taxes. The course thus introduces the students to these important aspects of taxation and do proper tax planning for the companies they work for or even being an entrepreneur.

Course Objectives:

The aim is to impart learning and familiarisation of students with:

1. Concept of Assessment Year, Residential status of Assessee and various heads of Income.
2. Develop understanding of Corporate Tax Planning in regard to depreciation, Losses etc.
3. Concept of Minimum Alternate Tax
4. Value Added Tax, Service Tax, Excise and Customs Duties
5. Understanding International Taxation
6. Introduction to GST

Learning Outcomes:

LO1: Exposure to the basic tenet of Indian taxation system

LO2: Understanding calculations of corporate tax under Indian tax laws

LO3: Understanding tax implications for business decisions

Course Pedagogy:

The framework of learning will be through classroom lectures, powerpoint presentations and exercises in the class. Besides assignments will also be done to learn dealing with various business situations and what will be the tax implication.

Course Readings:

Reference Books:

1. Simplified Approach to Corporate Tax Planning and Management (2015-16) – Ravi Gupta & Girish Ahuja, *Bharat Law House*.
2. Indirect Taxes: Law & Practice 2016 – V S Datey (Taxmann)

Course Evaluation Criteria:

Quiz	20%
Project: Interim Presentation	10%
Final Presentation	30%
End Term Exam	40%

Session-Plan:

Session	Topics	Outcome
1	Canons of Taxation in India <ul style="list-style-type: none"> Assessment Year and Previous Year Residential Status and Tax Incidence Residential Status of a company [Sec 6(3)] Income deemed to accrue or arise in India [Sec 9] 	LO1
2-4	Central Excise <ul style="list-style-type: none"> The Central Excise Law – Goods, Excisable Goods, Manufacture and manufacturer, Valuation, Related Person, Captive Consumption, Basic Procedure, SSI, Job Work Anti Dumping Duty Penalties and Prosecution 	LO1
5-7	Value added Tax (VAT) & Service Tax <ul style="list-style-type: none"> Tax Credit (ITC) Concession for Small Dealers Procedural Provisions (Registration of Dealer, TIN, tax filing) Central Sales Tax Definition of Service Place of Provision Rules <ul style="list-style-type: none"> Area coverage Meaning of India Location of service provider and receiver Services to and by SEZ 	LO1, LO2
8-10	Profits & Gains of Business <ul style="list-style-type: none"> Defining Profit and Loss Understanding Depreciation u/s 32 Expenses allowed and not allowed 	LO2, LO3
INTERIM PRESENTATION OF PROJECT		
11-12	Income u/h Capital Gain <ul style="list-style-type: none"> Types of Capital Assets (ST and LT) Transfer of capital Asset Computation of Capital Gain/ Loss Cost of Acquisition 	LO2, LO3
13-15	Assessment of Companies <ul style="list-style-type: none"> Understanding MAT (u/s 115 JB) Unabsorbed Depreciation and Losses Tax on Distributed Profits Penalties & Prosecution 	LO2, LO3
16-18	Business Restructuring <ul style="list-style-type: none"> Amalgamation Demerger Slump Sale 	LO3

	<ul style="list-style-type: none"> • Tax Planning in case of: <ul style="list-style-type: none"> ➤ Capital Structure ➤ Dividend Policy ➤ Bonus Shares 	
19-20	International Taxation <ul style="list-style-type: none"> • Transfer Pricing Concept • Indian TP Regulations • Methods of calculating ALP (Price Base & Profit Based) • GAAR and APAs 	LO2
21	PROJECT PRESENTATIONS	

All the students will be required to carry out a project in group which will be submitted and presented at the end of the term. Topics will be communicated at the beginning of the term. An interim presentation will be done immediately after mid term exams.