INSTITUTE	FACULTY OF MANAGEMENT STUDIES
PROGRAM	BACHELOR OF BUSINESS ADMINISTRATION
SEMESTER	4
COURSE TITLE	TAX PLANNING FOR INDIVIDUALS
COURSE CODE	04OE0004
COURSE CREDITS	3

Course Outcomes: After completion of this course, student will be able to:

1 Understanding of the basics of Income Tax Planning

2 Understanding of various tools of deductions and exemptions available under the Income Tax Act, 1961

3 Understand Tax Planning from rental income

4 Understand Tax Planning from capital gains and various deductions available under Chapter VI-A of the Income Tax Act,1961

Pre-requisite of course:NONE

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
3	0	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	**Basics of Tax** Meaning of Tax – Types of Tax: Direct Taxes and Indirect Taxes – Difference between Direct & Indirect Taxes – Constitutional rights of governments to levy tax, Basic definitions of Income tax law – Brief overview of Five Heads of Income – Tax Planning vs. Tax Evasion	8
2	**Tax Planning for Salary Income and Rental Income** Overview of computation of Salary Income - Deductions u/s 16 – Exemptions available to Salaried Employees, Exemptions available in respect of Provident Funds, Gratuity and Pension	8
3	**Tax Planning from Rental Income** Overview of computation of Income From House Property - Deductions u/s 24	6
4	**Tax Planning from Gains and Deductions** Overview of computation of Capital Gains Income, Exemption's u/s 54, 54F and 54EC, Overview of deductions u/s 80C to 80U	14
Total Hours		**36**

Textbook :

  1   Simplified Approach to Income Tax, Dr. Girish Ahuja, Bharat Prakashan, 2022
  2   Income Tax Law and Practice, Dr. Vinod K. Singhania, Taxmann, 2023

References:

  1   Income Tax Law, Income Tax Law, T N Manoharan, Snow White, 2023

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery and evaluation					
Remember / Knowledge	**Understand**	**Apply**	**Analyze**	**Evaluate**	**Higher order Thinking**
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

  1   Theory