

INSTITUTE	FACULTY OF MANAGEMENT STUDIES
PROGRAM	BACHELOR OF BUSINESS ADMINISTRATION
SEMESTER	3
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