

SRM INSTITUTE OF SCIENCE AND TECHNOLOGY

FACULTY OF SCIENCE AND HUMANITIES

DEPARTMENT OF COMMERCE – LESSON PLAN – ODD SEMESTER 2019-2020

M.COM GENERAL - II YEAR – III SEMESTER – CORE PAPER –	L	T	P	TOTAL	CREDIT
PCM18302	5	1	0	6	5

Maximum: 100 marks (Internal: 50 marks; External: 50 marks)

List of Faculty Member handling the Subject – Dr.S.Tamilarasi – Associate Professor

OBJECTIVES:

- To prepare the students to gain a wider knowledge of Tax management.
- To provide knowledge on the concept of proper tax planning

UNIT I - Nature and Scope of Tax Planning: Nature - Objectives of Tax Management - Tax Planning - Tax Avoidance & Tax Evasion - Assessment Year - Previous Year -Assesses – Residential status

WORKING DAY	DATE	DAY	DAY ORDER	LESSON PLAN – DESCRIPTION
1	19.06.2019	WEDNESDAY	III	Issue of Syllabus and Introduction to Tax
2	20.06.2019	THURSDAY	IV	Tax planning – Concept – Meaning and Nature
3	21.06.2019	FRIDAY	V	Scope of Tax Planning
	22.06.2019	SATURDAY		HOLIDAY
	23.06.2019	SUNDAY		HOLIDAY
4	24.06.2019	MONDAY	I	Tax management – objectives and areas of tax management
5	25.06.2019	TUESDAY	II	Difference between tax management and tax planning
6	26.06.2019	WEDNESDAY	III	Tax avoidance and Tax Evasion – Meaning
7	27.06.2019	THURSDAY	IV	Difference between Tax avoidance and Tax Evasion
8	28.06.2019	FRIDAY	V	Comparison of Tax planning, Tax avoidance and Tax Evasion
	29.06.2019	SATURDAY		HOLIDAY
	30.06.2019	SUNDAY		HOLIDAY

9	01.07.2019	MONDAY	I	Previous Year, Assessment year and Assesses - Definition
10	02.07.2019	TUESDAY	II	Determining of Residential status - Provisions
11	03.07.2019	WEDNESDAY	III	Residential status – Problems
12	04.07.2019	THURSDAY	IV	Residential status - Problems
13	05.07.2019	FRIDAY	V	Residential status - Problems
	06.07.2019	SATURDAY		HOLIDAY
	07.07.2019	SUNDAY		HOLIDAY

UNIT - II – Tax on Individual Income I: Computation of tax under the heads of Salaries - Income from House Property - Profits & Gains of Business

WORKING DAY	DATE	DAY	DAY ORDER	LESSON PLAN – DESCRIPTION
14	08.07.2019	MONDAY	I	Computation of tax under the heads of Salaries -
15	09.07.2019	TUESDAY	II	Salary Definition –Types of Allowances -Provisions
16	10.07.2019	WEDNESDAY	III	Computation of salary with allowances - Problems
17	11.07.2019	THURSDAY	IV	Computation of salary with allowances - Problems
18	12.07.2019	FRIDAY	V	Computation of salary with allowances – Problems
	13.07.2019	SATURDAY		HOLIDAY
	14.07.2019	SUNDAY		HOLIDAY
19	15.07.2019	MONDAY	I	Types of perquisites – Provisions
20	16.07.2019	TUESDAY	II	Calculation of perquisites – Rent free accommodation
21	17.07.2019	WEDNESDAY	III	Computation of salary with allowances and perquisites
22	18.07.2019	THURSDAY	IV	Computation of salary with allowances and perquisites
23	19.07.2019	FRIDAY	V	Computation of taxable salary - Problems
24	20.07.2019	SATURDAY		HOLIDAY
25	21.07.2019	SUNDAY		HOLIDAY

23	22.07.2019	MONDAY	I	Computation of taxable salary - Problems
24	23.07.2019	TUESDAY	II	Computation of taxable salary - Problems
25	24.07.2019	WEDNESDAY	III	Income from House Property - Provisions
26	25.07.2019	THURSDAY	IV	Computation of Income from House Property - Problems
27	26.07.2019	FRIDAY	V	Computation of Income from House Property - Problems
	27.07.2019	SATURDAY		HOLIDAY
	28.07.2019	SUNDAY		HOLIDAY
28	29.07.2019	MONDAY	I	Computation of Income from House Property - Problems
29	30.07.2019	TUESDAY	II	Profits and gains from business - Provisions
30	31.07.2019	WEDNESDAY	III	Computation of Profits and gains from business - Problems
31	01.08.2019	THURSDAY	IV	Computation of Profits and gains from business - Problems
32	02.08.2019	FRIDAY	V	Computation of Profits and gains from business - Problems
	03.08.2019	SATURDAY		HOLIDAY
	04.08.2019	SUNDAY		HOLIDAY
33	05.08.2019	MONDAY	I	REVISION – UNIT I & II
34	06.08.2019	TUESDAY	II	CYCLE TEST – I
35	07.08.2019	WEDNESDAY	III	-DO-
36	08.08.2019	THURSDAY	IV	-DO-
37	09.08.2019	FRIDAY	V	-DO-
	10.08.2019	SATURDAY		HOLIDAY
	11.08.2019	SUNDAY		HOLIDAY
	12.08.2019	MONDAY		BAKRID –HOLIDAY

UNIT III – Tax on Individual Income II: Computation of tax under the heads of - Capital Gains & Income from Other Sources – Set-off and carry-forward of losses of Firms – Deductions from GTI – Computation of taxable income of an individual.

WORKING DAY	DATE	DAY	DAY ORDER	LESSON PLAN – DESCRIPTION
38	13.08.2019	TUESDAY	I	Capital Gains – Short Capital Gain and Long Capital Gain
39	14.08.2019	WEDNESDAY	II	Deductions under Sec 54 – 54
	15.08.2019	THURSDAY		INDEPENDENCE DAY –HOLIDAY
40	16.08.2019	FRIDAY	III	Computation of taxable Capital gain – Problems
	17.08.2019	SATURDAY		HOLIDAY
	18.08.2019	SUNDAY		HOLIDAY
41	19.08.2019	MONDAY	IV	Computation of taxable Capital gain – Problems
42	20.08.2019	TUESDAY	V	Computation of taxable Capital gain – Problems
43	21.08.2019	WEDNESDAY	I	Computation of taxable Capital gain – Problems
44	22.08.2019	THURSDAY	II	Income from other sources – Provisions
45	23.08.2019	FRIDAY	III	Computation of Income from other sources – Problems
	24.08.2019	SATURDAY		HOLIDAY
	25.08.2019	SUNDAY		HOLIDAY
46	26.08.2019	MONDAY	IV	Computation of Income from other sources – Problems
47	27.08.2019	TUESDAY	V	Computation of Income from other sources – Problems
48	28.08.2019	WEDNESDAY	I	Set – off and carry forward of losses – Provisions
49	29.08.2019	THURSDAY	II	Set – off and carry forward of losses – Problems
50	30.08.2019	FRIDAY	III	Set – off and carry forward of losses – Problems
	31.08.2019	SATURDAY		HOLIDAY
	01.09.2019	SUNDAY		HOLIDAY
	02.09.2019	MONDAY		GANESH CHATURTHI – HOLIDAY
51	03.09.2019	TUESDAY	IV	Deductions under Section – 80

52	04.09.2019	WEDNESDAY	V	Computation of taxable income of an individual
53	05.09.2019	THURSDAY	I	Computation of taxable income of an individual
54	06.09.2019	FRIDAY	II	Computation of taxable income of an individual
	07.09.2019	SATURDAY		HOLIDAY
	08.09.2019	SUNDAY		HOLIDAY

UNIT IV – Tax Planning for Firms: Partnership firm under Income Tax Law - Tax deductions available to firms - Provisions relating to interest and remuneration paid to partner - Computation of partnership firms’ book profit - Set-off and carry-forward of losses of Firms.

WORKING DAY	DATE	DAY	DAY ORDER	LESSON PLAN – DESCRIPTION
55	09.09.2019	MONDAY	III	Calculation of firm’s book profit
	10.09.2019	TUESDAY		MUHARRAM – HOLIDAY
56	11.09.2019	WEDNESDAY	IV	Provisions relating to interest and remuneration to partners
57	12.09.2019	THURSDAY	V	Computation of firm income – Tax planning
58	13.09.2019	FRIDAY	I	Computation of firm income – Tax planning
	14.09.2019	SATURDAY		HOLIDAY
	15.09.2019	SUNDAY		HOLIDAY
59	16.09.2019	MONDAY	II	CYCLE TEST – II
60	17.09.2019	TUESDAY	III	-DO-
61	18.09.2019	WEDNESDAY	IV	-DO-
62	19.09.2019	THURSDAY	V	-DO-
63	20.09.2019	FRIDAY	I	Computation of firm income – Tax planning
	21.09.2019	SATURDAY		HOLIDAY
	22.09.2019	SUNDAY		HOLIDAY

UNIT V Tax planning for Companies: Computation of taxable income -Carry-forward and set-off of losses for companies - Minimum Alternative Tax (MAT).

WORKING DAY	DATE	DAY	DAY ORDER	LESSON PLAN – DESCRIPTION
64	23.09.2019	MONDAY	II	Computation of total income for Companies
65	24.09.2019	TUESDAY	III	Computation of total income for Companies
66	25.09.2019	WEDNESDAY	IV	Carry-forward and set-off of losses - provisions
67	26.09.2019	THURSDAY	V	Minimum Alternative Max - Provisions
68	27.09.2019	FRIDAY	I	Computation of taxable income for Companies
	28.09.2019	SATURDAY		HOLIDAY
	29.09.2019	SUNDAY		HOLIDAY
69	30.09.2019	MONDAY	II	Computation of taxable income for Companies
70	01.10.2019	TUESDAY	III	Computation of taxable income for Companies
	02.10.2019	WEDNESDAY		GANDHI JAYANTHI - HOLIDAY
71	03.10.2019	THURSDAY	IV	Calculation of tax liability of companies
72	04.10.2019	FRIDAY	V	Calculation of tax liability of companies
	05.10.2019	SATURDAY		HOLIDAY
	06.10.2019	SUNDAY		HOLIDAY
	07.10.2019	MONDAY		AYUTHA POOJA - HOLIDAY
	08.10.2019	TUESDAY		VIJAYA DASHAMI - HOLIDAY
73	09.10.2019	WEDNESDAY	I	REVISION – UNIT I & II - PROBLEMS
74	10.10.2019	THURSDAY	II	REVISION – UNIT I & II - PROBLEMS
75	11.10.2019	FRIDAY	III	REVISION – UNIT III & IV - PROBLEMS
	12.10.2019	SATURDAY		HOLIDAY
	13.10.2019	SUNDAY		HOLIDAY

76	14.10.2019	MONDAY	IV	REVISION – UNIT III & IV - PROBLEMS
77	15.10.2019	TUESDAY	V	REVISION – UNIT V - PROBLEMS
78	16.10.2019	WEDNESDAY	I	DISCUSSION OF QUESTION BANK
79	17.10.2019	THURSDAY	II	MODEL EXAMINATIONS
80	18.10.2019	FRIDAY	III	MODEL EXAMINATIONS
	19.10.2019	SATURDAY		HOLIDAY
	20.10.2019	SUNDAY		HOLIDAY

REFERENCE BOOKS:

1. BhagavathiPrasad , Income Tax Law and Account – VishwaPrakasan, New Delhi.
2. Reddy T S & Hariprasad Reddy Y, Income Tax Theory, Law and Practice, Margham Publication, Chennai.
3. Jeevarathinam & Vijay Vishnu Kumar, Income tax law and practice, Scitech publication, Chennai.
4. N. Hariharan, Income tax law and practice, Vijay Nicole publisher, Chennai. H.C Mehrotra,
5. Income Tax Law and Accounts, SahityaBhavan Publications, Agra.
6. Vinod K. Singhanian, Students Guide to Income Tax, Taxman.Publication, New Delhi

QUESTION PAPER PATTERN – UNIT BASED

EXAMINATION	PART – A	PART – B	TOTAL MARKS
CYCLE TEST I - Unit I and II II – Unit III and IV	6 Questions – Equally Distributed- Any 4 questions to be answered and each carries 5 Marks	2 Questions – 1 Question from each Unit – Internal Choice Pattern – Each Carries 15 Marks	Part A – 20 Marks and Part B – 30 Marks = Total Marks – 50 Marks
MODEL EXAMINATION Full Syllabus	8 Questions – Equally Distributed- Any 5 questions to be answered and each carries 5 Marks	5 Questions – 1 Question from each Unit – Internal Choice – All Questions carry 15 Marks each	Part A – 25 Marks and Part B – 75 Marks = Total Marks – 100 Marks
SEMESTER EXAMINATION Full Syllabus	8 Questions – Equally Distributed- Any 5 questions to be answered and each carries 5 Marks	5 Questions – 1 Question from each Unit – Internal Choice – All Questions carry 15 Marks each	Part A – 25 Marks and Part B – 75 Marks = Total Marks – 100 Marks

EVALUATION AND MARKS

1. Internal Examination – 40 Marks

Cycle Test – I – Marks obtained for 50 will be converted to 10

Cycle Test – II – Marks obtained for 50 will be converted to 10

Model Examination – Marks obtained for 100 will be converted to 20

2. Assignment – 5 Marks

5 Marks will be awarded for Assignment/Project/Seminar/Class Work Maintenance

3. Attendance – 5 Marks

Attendance Marks is as

95% and More Attendance – 5 Marks

90% to 94.99% - 4 Marks

85% to 89.99% - 3 Marks

80% to 84.99% - 2 Marks

75% to 79.99% - 1 Mark

Less than 75% - Nil

4. External Examination – 50 Marks

Examination will be conducted at the end of the Semester – marks Obtained for 100 will be converted to 50.

5. Qualification to Higher Semester and Passing Criteria

Student must appear for minimum of Three Subjects in the Current Semester to qualify for higher semester – failure will lead to detention in the present semester

Passing minimum is 50% in End Semester (External) Examination and 50% Overall (Internal and External)

ATTENTION TO STUDENTS:

***** Students securing less than 75% Attendance in the semester and students fail to appear for minimum of THREE Examinations will be detained in the semester and they have to redo the semester in the next Academic Year the same semester on payment of fees as prescribed by the Institution*****