

**MANONMANIAM SUNDARANAR UNIVERSITY, TIRUNELVELI – 12**  
**Post Graduate Diploma in Tax Procedure and Practices**  
Offered through Department of Commerce

**1. ELIGIBILITY FOR ADMISSION**

Any Degree

**2. DURATION OF THE COURSE**

The course shall extend over a period of one year. Examination shall be conducted at the end of the year.

**3. COURSE OF STUDY AND SCHEME OF EXAMINATION**

<b>Paper</b>	<b>Course Title</b>	<b>Exam Duration</b>	<b>Max. Marks</b>
1	Principles of Taxation	3Hrs.	100
2	Elements of Direct Taxes	3Hrs.	100
3	Assessment Procedure	3Hrs.	100
4	Basics of Goods and Services Tax	3Hrs.	100
5	Tax Planning and Management	3Hrs.	100

**4. MEDIUM OF INSTRUCTION**

The medium of Instruction and examination is English only.

**5. PASSING MINIMUM**

- a). A candidate shall be declared to have passed in a paper if a student obtains not less than 50% of Marks in that paper.
- b). A candidate failing to secure the minimum marks prescribed shall be required to reappear for the examination in that paper and obtain the minimum marks required for Passing the paper.

**6. PATTERN OF QUESTION PAPER.**

Max:100 Marks (5x20=100 Marks)

Five out of eight questions to be answered

**7. ATTENDANCE.**

A candidate will be permitted to appear for the University Examinations only if he / she Secure not less than 75 % of attendance in each subject during the semester.

## **Paper 1 –PRINCIPLES OF TAXATION**

### **Unit - I**

Public Finance – sources of Revenues to Government – Tax- Meaning – Definition- types and Characteristics.

### **Unit – II**

Canons of Taxation- shifting and Incidence of Tax-Effects of Taxation.

### **Unit – III**

Federal finance system- principles-constitutional basic of taxation- Union list, State List and Concurrent list- Sharing of Revenue between central and state.

### **Unit – IV**

Finance Commission – recommendation – Double taxation- specific and advalorem duties single point and Multi point tax-VAT – MODVAT-CENVAT.

### **Unit – V**

Tax evasion and Tax avoidance.Taxation and International transaction.

**Note:** Question paper shall cover 100% Theory.

### **Books for Reference:**

- |                           |   |                                  |
|---------------------------|---|----------------------------------|
| 1. Business Taxation      | - | DinkarPagare                     |
| 2. Public Finance         | - | K.P. Sundaram                    |
| 3. Principles of Taxation | - | N.P. Srinivasan and M. Periasamy |
| 4. Service Tax            | - | R. Krishnan and R.Parthasarathy  |

## **Paper II – ELEMENTS OF DIRECT TAXES**

### **Unit - I**

Income Tax Act- Basic Concepts of Income- Assessment year – Previous year- Assesses-scope of Income-Charge of Tax- Residential Status – Exempted Income.

### **Unit – II**

Head of Income – Income from salaries-- Income from House Property.

### **Unit – III**

Profit and Gains from Business or Profession – Capital Gains, Income from Other Sources.

### **Unit – IV**

Clubbing of Income-Set off and Carry forward of losses- Deduction from Gross total Income.

### **Unit – V**

Wealth and other direct tax-direct tax code.

**Note:** Question paper shall cover 40% Theory and 60% Problem.

**Books for Reference:**

- |                                |   |                   |
|--------------------------------|---|-------------------|
| 1. Direct Taxes                | - | B.B Lal           |
| 2. Income Tax Law and Practice | - | Gaur and Narang   |
| 3. Income Tax Law and Practice | - | Dr.H.C. Mehrotra  |
| 4. Tax Law                     | - | Dinkarpagare      |
| 5. Income Tax                  | - | Bhagavathi Prasad |

**Paper III –ASSESSMENT PROCEDURE**

**Unit - I**

Income Tax returns (ITS) -PAN Filing of return of income – Types of assessment.

**Unit – II**

Authorities of Income Tax – Collection recovery and refund of Tax.

**Unit – III**

Assessment, Appeals, revisions, settlement of cases, penalties offences and prosoultion.

**Unit IV**

Computation of Total Income & Tax Liability - Assessment of Individuals – Assessment of Hindu Undivided Family

**Unit – V**

Assessment of Firms and Joint Stock Companies.

**Note:** The Question paper shall cover 20% Theory and 80% problem.

**Books for Reference:**

- |                                |   |                   |
|--------------------------------|---|-------------------|
| 1. Direct Taxes                | - | B.B Lal           |
| 2. Income Tax Law and Practice | - | Gaur and Narang   |
| 3. Income Tax Law and Practice | - | Dr.H.C. Mehrotra  |
| 4. Tax Law                     | - | Dinkarpagare      |
| 5. Income Tax                  | - | Bhagavathi Prasad |

## **Paper-IV-BASICS OF GOODS AND SERVICES TAX**

### **UNIT-I**

#### **Introduction to Goods and Services Tax Introduction–**

Stages of Evolution of Goods and Services Tax - Methodology of GST – Subsuming of taxes- constitutional background - Benefits of implementing GST- Structure of GST- Central Goods and Services Tax - State Goods and Services Tax - UTGST - Integrated Goods and Services Tax - Important concepts and definitions under CGST Act and IGST Act GSTN - HSN Code - SAC code - GST council – Structure, Power and Functions. (Note- Following definitions- Aggregate turnover, Agent, Agriculturist, Business, Capital goods, Taxable person, Casual taxable person, Non-Resident taxable person, Common Portal, Ecommerce, India, Composite supply, Mixed supply, Exempted supply, Outward supply, Principal supply, Place of supply, Supplier, Goods, Services, output tax, Job work, Manufacture, Input, Inward Supply, Input tax, Input tax credit, Person, Place of business, Reverse charge, Works contract, , Export of goods / services, Import of goods / services, Intermediary, Location of supplier of service, Location of recipient of service- Taxable territory, Non-taxable territory)

### **UNIT-II**

**Levy, Tax Collection and Reverse Charge Mechanism** Levy and Collection of Tax -Rates of GST- Scope of Supply - Composite and Mixed Supplies ,E-commerce under GST regime- Liability to pay tax, Reverse Charge Mechanism- Composition Scheme of Levy-Value of taxable supply- Interstate supply-Intra state supply.

### **UNIT-III**

**Concept of time and place of supply & Import and Export** Time of supply- Place of supply- Significance- Time and place of supply in case of intra state supply, interstate supply and import and export of goods and services.

### **UNIT-IV**

**Input Tax Credit & Payment of GST** Cascading Effect of Taxation- Benefits of Input Tax Credit- Manner of claiming input tax credit in different situations - Computation - Input service distribution - Computation - Recovery of Credit - Reversal of credit - Utilization of Input tax credit - Cases in which input tax credit is not available - Tax Invoice – Un authorized Collection of Tax - Credit Notes - Debit Notes - Electronic Cash Ledger - Electronic Credit Ledger - Electronic liability ledger -,Manner of payment of tax- Tax Deduction at Source - Collection of Tax at Source – Refunds.

### **UNIT-V**

Registration, Returns and Accounts and Assessment Registration - Persons Liable for Registration - Compulsory Registration - Deemed Registration- Procedure For Registration - GSTIN - Amendment of Registration - Cancellation of Registration - Revocation of cancellation - Furnishing Details of Supplies - Returns - Accounts and Records- Forms for above – Assessment- An overview of various types of assessment.

#### **Books for Reference:**

- 1) Indirect Taxes - Vinod K Singania, Taxmann's Publications, New Delhi
- 2) Indirect Taxes - H.C Mehrotra, Sahitya Bhavan Publications, New Delhi
- 3) Illustrated Guide to Goods and Service Tax- C A Rajat Mohan- Bharat Publications
- 4) All About GST- V S Datey- Taxmann Publications.

## **Paper V –TAX PLANNING AND MANAGEMENT**

### **Unit - I**

Introduction of tax planning and management. Concept of Tax planning and management- tax evasions and tax avoidance – Need and significance of tax planning and management- Tax Planning in respect of residential status.

### **Unit – II**

Assessment of companies: Residential status and incidence of Tax – special provisions applicable to assessment of total Income of companies Deductions available to corporate tax liability- Minimum of companies and determination of Corporate tax liability – Minimum – Alternate Tax-Taxon distributed profit of domestic companies – Tax on income distributed to unitholders – security Transaction Tax- Tonnage Tax.

### **Unit – III**

Tax planning: individuals- Tax planning with reference to all fiveheads of income for individuals- salary, House property, profit from business and profession, Capital Gains and Income from other sources-Tax planning with respect to deductions, exemptions, Rebate. Relief, Concession and incentives (Problems focused on Tax planning).

### **Unit – IV**

Tax planning and managerial decisions: Tax planning in respect of make or buy, own or lease, repair or replace, export or domestic sales, shut down or continue, expand or contract amalgamate or demerger, invest or disinvest – Financial Management decisions, capital Structure, dividend policy and bonus shares.

### **Unit –V**

Tax planning under various circumstances: Tax planning while setting up of business – with reference to location, nature and form of organizations-taxplanning related to special Economic Zones (SEZ), Export Processing Zones (EPZ) and Export Oriented Units(EOUs)- Infrastructure sector and background areas – Tax incentives for exporters

**Note:** The Question paper shall cover 50% Theory and 50% problem.

### **Books for Reference:**

1. Direct Taxes - B.B Lal

- |                                 |   |                   |
|---------------------------------|---|-------------------|
| 2. Income Tax Law and Practice  | - | Gaur and Narang   |
| 3. Income Tax Law and Practice- | - | Dr.H.C. Mehrotra  |
| 4. Tax Law                      | - | Dinkarpagare      |
| 5. Income Tax                   | - | Bhagavathi Prasad |