

(5.4)-TAXATION MANAGEMENT

Unit I Introduction to Income Tax

14 Hrs

Income Tax : Brief History-Legal Frame Work – Types of Taxes – Canons of Taxations – Important Definitions: Assessment –Assessment Year - Previous Year - Exceptions to the general rule of previous year - Assessee – person – Income –Casual Income –Gross Total Income – Total Income - Agricultural Income-permanent account number-incometax authorities and powers of CIT & A.O.

Residential Status: Determination of Residential status of an individual (simple problems)- Incidence of Tax (Simple Problems on Computation of Gross Total Income).

Exempted Incomes: Introduction-Exempted Incomes U/S 10 (Restricted to Individual Assessee)-theory only

Unit II – Direct Tax Management – Income From Salary

12 Hrs

Meaning & Definition-Basis of Charge-Allowances-fully taxable Allowances-Partly Taxable Allowances: House Rent allowances, Entertainment allowances, Transport Allowance, children Education & Hostel Allowances-Fully Exempted Allowances –Perquisites-Tax Free Perquisites –Perquisites Taxable in all Cases: Rent free accommodation , Personal obligations of the employee met by the employer-Perquisites taxable in Specified cases: Gardener, Sweeper, Gas, Electricity, water and Motor car facility (when the motor car is owned or hired by the employer) provident Funds-deductions from salary U/S 16-problems on Income from salary (excluding retirement benefits)

Unit III Income from House Property

10 Hrs

Basis of Charge-Exempted Incomes from House Property – Annual Value-Determination of Annual Value-Loss due to Vacancy-Deductions from Annual Value-Problems on Income from House Property (Excluding calculation of pre and post –construction interest).

Unit IV: Profits and Gains from Business and profession

10 Hrs

Meaning and Definition of Business & Profession-Expenses & losses Expressly allowed-Expenses and losses Expressly Disallowed-Expences Allowed on payment Basis –Problems on computation of income from business of Sole Proprietor. Problems), Profession only in case of Advocate and chartered Accountant.

Unit V: Income from capital Gains (theory only) (excluding exemptions) –Income from other Sources (Theory only)

6 Hrs

Unit VI- GST & Custom Duty

8Hrs

Meaning Objectives and basic scheme of GST, – Salient features of GST of implementing GST meaning and purpose of customs Duty Assessment, Baggage, Coastal Goods, Customs station, customs area, Dutiable goods, export, Export Goods, Goods, Foreign Going Vessel, Import, Imported goods and Valuations, India, Indian Customs waters, stores, Smuggling-Types of Duties.

Skill Development Activiteis

- Form No. 49A (PAN) and 49B
- Filling of income Tax Returns.
- List of enclosures to be made along with IT return (with reference to salary & H.P.)
- Preparation of Form 16
- Computation of Income Tax and the Slab Rates.
- Visit Income Tax Dept. Website and Study the filing procedure.

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- Visit online tax calculators' websites.

Reference Books :

1. Vinod K. Singhania : Direct Taxes Laws & Practice. (Taxmanna Publications.)
2. B.B. Lal Elements of Income Tax. (Konark publishers Pvt.Ltd)
3. Corporate Tax Planning: Girish Ahuja and Dr. Ravi Gupta. (Bhatrat Law Hose Pvt Ltd.)
4. V.S. Datey Indirect Taxes, Taxamann's Publication
5. N.K. Acharya commentary on VAT –Asia Law House.

H. Sathy
Ravi
Chandru
P. K. Sankar

Dury
CHAIRMAN-BOS
Dept. of Studies & Research
in Business Administration
Tumkur University
TUMKUR.

Dury

H. Sathy
Ravi

(5.6) CORPORATE FINANCIAL MANAGEMENT

Finance Elective Paper - 1

Unit – 01: Tools for Financial Analysis and Planning: 10hrs

Meaning, techniques - Funds Flow Statement; Cash Flow Statement; Ratio Analysis for financial decisions – Profitability ratios, Financial ratios, Solvency ratios; **Concepts and Theory**

Unit – 02: Investment Decisions Under Uncertainty: 14Hrs

Meaning, sources and causes of uncertainty; Project appraisal; Techniques of Project Evaluation – PBP, NPV, IRR and PI; Projects Selection under Capital Rationing; Effects of Inflation on Cash flows; Risk adjusted discount rate (CAPM) – Problems

Unit – 03: Innovative Sources of Finance: 14 Hrs

Introduction, Meaning, features, scope, advantages and disadvantages of— Debt Financing ; Margin Money; Refinancing; Venture Capital Financing – methods; Angel Investing; Lease Financing – types of lease; Hire Purchase Finance; Debt Securitisation; Factoring and Bill Discounting; Forfaiting; Sources of International Investments – foreign bond and equity instruments; Problems.

Unit – 04: Working Capital Management: 10Hrs

Introduction, motives for holding cash, cash management-strategies and techniques; Receivables Management – objectives, Credit terms, policies and Collection policies; Inventory Management – objectives, techniques – ABC technique, EOQ, JIT technique and problems.

Unit – 05: Techniques of Corporate Restructuring: 12 Hrs

Introduction; meaning, characteristics, significance, merits and demerits of— Mergers & Acquisitions; Demerger; Layoff; Spin out; Strategic Restructuring – meaning, scope and significance. Mutual Funds – introduction, meaning, characteristics, scope, merits and demerits

Skill development Activities:

1. Choose any company and study their financial statements and comment on their financial soundness.
2. Visit KSFC/ any bank and learn how they do 'Project Appraisal' before sanctioning loans for entrepreneurs/ businessman.
3. Solve some problems on NPV, IRR, PI, PBP using excel sheet/ spread sheet. Save the report and submit the printout.
4. Choose any industry in your locality/state/ country and list out the recent M&A alliances, company valuation details, HR issues etc., Submit a report.
5. Visit any Mutual Funds organisation and collect details regarding their mode of operations.

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H. Sathy
R.S.S.

References:

1. Financial Statement analysis – Gokul Sinha
2. Financial Management – Khan & Jain
3. Financial Management – I. M. Pandey
4. Financial Markets and Services – Guruswamy

H. Sathy
Raj
Chand



CHAIRMAN-BOS
Dept. of Studies & Research
in Business Administration
Tumkur University
TUMKUR.

