



**Swami Ramanand Teerth  
Marathwada University,  
Vishnupuri Nanded 431606**

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**Centre For External Education**

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**M.Com. (External Mode)**

**Second Year**

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**SYLLABUS 2023-24**

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## **Business and Corporate Taxation**

MC-13

**Unit I: Introduction and Important Definitions:** Direct Tax & Indirect Tax. Brief History of Income Tax in India. Basis of Charge of Income Tax. Important Definitions: Assessment Year, Previous Year, Person, Assessee, Income, Gross Total Income, Total Income, Agricultural Income, Residence of Assessee: Individuals, Companies.

**Unit II: Heads of Income:** Income from Salaries, Income from House Property, Profits & Gains of Business or Profession, Capital Gains, Income from Other Sources.

**Unit III: Assessment of Companies:** Company, Types of Companies, Computation of Total Income, Assessment of Companies, Computation of Tax on Companies.

**Unit IV: Tax Planning:** Meaning of Tax Planning, Tax Evasion, Tax Avoidance, Tax Management, Tax Planning for Individuals, Tax Planning for New Business.

Note: Provisions of Law shall be applicable as per current financial year i.e. For Financial Year 2021-22 Assessment Year 2022-23.

### **Suggested Readings:**

1. Income Tax Including Tax Planning & Management, Dr. H.C. Mehrotra & Dr. S.P. Goyal, Sahitya Bhawan Publications, Agra.
2. Taxmann: Student Guide to Income Tax, Dr. Vinod Singhania, Dr. Monica Singhania.
3. Income Tax Law & Practice: V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri
4. Professional Approach to Direct Taxes-law & Practice, Dr. Girish Ahuja & Dr. Ravi Gupta.

