

NIRMA UNIVERSITY
Institute of Management
Master of Business Administration (Full Time) Programme

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Course Code	MFT5GEXX25
Course Title	Personal Taxation

Course Learning Outcomes (CLO):

At the end of the course, students will be able to:

1. Explain basic concepts and provisions of personal tax.
2. Identify investments for tax planning.
3. Assess individual tax liability under Income Tax Act, 1961.

Syllabus

Teaching Hours

Unit I: Introduction <ul style="list-style-type: none"> • Direct Tax and Indirect Tax: Meaning & Difference • Basic Concepts and Definitions • Residential Status of an Individual and Tax Incidence 	02
Unit II: Income under the Head Salaries, House Property and Other Sources <u>Salary: -</u> <ul style="list-style-type: none"> • Concept and Base of Charge; Allowances; • Perquisites – Overview; Deductions; • Overview of Provisions for Tax Deducted at Source from Salary <u>House Property: -</u> <ul style="list-style-type: none"> • Basis of Charge • Computations of Income: Self Occupied, Let Out • Deductions <u>Income from Other Sources: -</u> <ul style="list-style-type: none"> • Basis of Charge – Dividend, Interest, Rent and Gifts • Overview of Provisions for Tax Deducted at Source from Interest 	10
Unit III: Deductions, Income Tax Liability and Return Filing <ul style="list-style-type: none"> • Deductions available u/s 80C, 80D, 80E, 80TTA and 80TTB • Computation of Tax Liability of an Individual • Overview of Procedure of filing Income Tax Return 	03

Suggested Readings:

1. Taxmann, *Employees: How to Save Income Tax*. Taxmann Publication.
2. Manoharan, T. N. & Hari, G. R., *Students' Handbook on Taxation*. Snow White Publications Pvt. Ltd.
3. Singhanian, V. K. & Singhanian, M., *Students' Handbook on Income Tax including GST*. Taxmann Publication.

w.e.f. Academic Year 2019-20 and onwards