

## **501: Taxation –I (Personal Tax Planning)**

### **Unit -1: Introduction**

Concept and Significance – Tax Evasion and Tax Avoidance – Methods of Tax Planning, Assessment of Individuals: Concept and Objectives, Residential Status, Tax Planning for Special Deductions and Exemptions, Tax Planning for Investments.

### **Unit: 2**

- (a) Tax Planning for Salary Income
- (b) Tax Planning for House Property Income

### **Unit:-3:**

- (a) Tax Planning for Capital Gains.
- (b) Tax Planning for Profit and Gains from Business and Profession

### **Unit: 4**

- (a) Tax planning for Income from other sources
- (b) Advance Payment of Tax and Interest:

Income Liabe for Advance-Tax-Advance tax Liability-Interest Payable by Assesses or Government-Interest payable to assesses-Producer to be Followed to Calculate Interest – Waiver or Reduction of Interest under: Section 234 A, 234 B and 234 C – Power of Chief Commissioner to waiver Penal Interest – Power of CBDT and Settlement Commission to Waiver Interest.

**(Note: At least 60% practical questions to be asked)**

### **REFERENCES:**

1. Dr Girish Ahuja and Dr RaviGupta – Practical Approach to Direct and Indirect Taxes – Wolters kluwer
2. Aprameya, Milinda, Arpita and Aparajita – Direct Tax Trady Reckoner with Tax Planning – Bharat Law House Pvt.Ltd.
3. Dr Vinod Singhanian and Dr Monica Singhanian - Students' guide to Income Tax, Problems and Solutions –Taxmann Publications.