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University of Mysore

(Estd.1916)

PROFESSIONAL DIPLOMA IN TAX MANAGEMENT



UNIVERSITY OF MYSORE
Bahadur Institute of Management Sciences
Manasagangotri, Mysuru-570006

Regulations and Syllabus
Professional Diploma in Tax Management
(One-year Course)


CHAIRMAN
BOS In Business Administration (BIMS)
UNIVERSITY OF MYSORE
Manasagangotri, MYSORE-570006

UNIVERSITY OF MYSORE
GUIDELINES AND REGULATIONS
LEADING TO
PROFESSIONAL DIPLOMA IN TAX MANAGEMENT

Programme Details

Name of the Department: Bahadur Institute of Management Sciences
Subject : Business Administration
Faculty : Commerce
Name of the Programme : Professional Diploma in Tax Management
Duration of the Programme : One year

PROFESSIONAL DIPLOMA IN TAX MANAGEMENT

PREAMBLE:

With the dawn of globalization and disinvestment policies, employment generation in the government sector has almost come to the stand still. With a professional approach the private sector enterprises have laid ample emphasis on quality and skill and hence have resorted to downsizing the enterprises. Mere conceptual knowledge will not lead the graduates to become self-employed in their areas of study. In universities conventional courses in Arts, Commerce and Science are offered. It is estimated that nearly 5% of these graduates go for higher education. A substantial majority of them end up in doing odd jobs. Most of them remain unemployed because they are not employable from the viewpoint of the employers because they seldom possess the skill to perform the job. Very recently, the University of Mysore has experimented by introducing the skill component in the commerce & management syllabi. This is not adequate, as the students are not given any implant training. There arises, therefore, the need to conceive a course which imparts skill oriented education and with the help of which one can become self-employed. The proposed 'Professional Diploma in Tax management' is a course in that direction.

Consultancy services in the area of Tax Management provides ample professional opening to the graduates. An in-depth knowledge of legislations and procedures pertaining to direct and indirect taxation is imperative to tax practitioners, professional accountants, entrepreneurs, tax assessors and assesses as well. The present curriculum at the graduate level does not accommodate a detailed study in this sphere.

Further, graduates who wish to take up professional courses like Chartered Accountancy, ICWA, and ACS should invariably possess an in-depth knowledge about tax laws and practices. Hence the practicing accountants, tax administration authorities and the business class in general have felt the

need for a separate Professional Diploma in Management. Hence this proposal

Objectives:

The primary objectives of this course are:

- a. To impart systematic knowledge and professional skill to the students in the area of Indian Tax System and Administration;
- b. To enable the graduates to become competent to work as Tax consultants;
- c. To enable the graduates to become better placed to pursue professional courses in Accounting, Auditing, Tax Management etc.; and
- d. To attract those who are already in service in the Tax related job areas and to make them more competent in their respective jobs.

Eligibility for Admission:

Graduates of University of Mysore or any other recognized Universities in the country are eligible to apply.

Mode of Selection:

Selection to the admission to the programme is on All India basis. The mode of selection is the marks scored in the qualifying examination.

Intake:

Intake for the course shall be 41. The syndicate shall regulate the intake from year to year. The state government rules in force with respect to reservation of seats shall apply.

Course Structure:

The PDTM is offered under semester pattern. The course is offered for two semesters with five papers per semester. The course shall have regular course work, followed by placement training, either with Income/Commercial Tax dept or Industries or Chartered Accountants / Tax practitioners. Each semester shall be of 16 weeks duration and placement training shall be of 12 weeks. The placement training shall be given after the completion of second semester examination.

**Professional Diploma in Tax Management
Scheme of Examination**

First Semester

Sl. No.	Subjects	Instructi on Hrs/Wk	Theory	Internal s	Tota l
1.1.	Direct Taxes – I	4	75	25	100
1.2.	Goods and Services Taxes - I	4	75	25	100
1.3.	Customs Law	4	75	25	100
1.4.	Allied Laws	4	75	25	100

1.5.	Financial Accounting & Auditing	4	75	25	100
			Total	Marks	500

Second Semester

Sl. No.	Subjects	Instruction Hrs/Wk	Theory	Internals	Total
2.1	Direct Taxes – II	4	75	25	100
2.2	Goods and Services Taxes - II	4	75	25	100
2.3	Assessment, Appeals and Settlements under GST and Customs Law	4	75	25	100
2.4	Management Information Systems	4	75	25	100
*2.5	Business Studies & Legislations	4	75	25	100
Placem ent Trainin g	Professional Work Diary	-	50	VIVA 50	100
			Total	Marks	600

***Note: B.Com, BBM and BCS graduates can claim exemption in subjects 1.5 and 2.5 if they have scored 50% or more in the final year examination.**

Attendance, Progress and Conduct:

In each semester a paper shall be taken as an independent unit for the purpose of calculating attendance. The student shall attend not less than $\frac{3}{4}$ of the number of actual working periods during the academic session and shall secure the required attendance for all papers.

The Chairman/Director of the Department/Institute shall certify the student's progress and conduct. A student, who does not satisfy the requirements of attendance as per rule, shall not be promoted to the next semester or permitted to take the semester examination as the case may be.

Hours of Instruction per week:

Four hours of lecture for each subject per week.

Examination & Declaration of results:

There shall be written examination at the end of each semester excepting the professional work diary. The duration of the examination for each paper shall be three hours.

Minimum marks for a pass is 40% of the marks in each examination paper and 50% of the marks in the aggregate of each semester.

Full carry over is permitted from first semester to second semester. Declaration of class shall be done on the basis of aggregate marks secured in I & II semester examinations.

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I Class with distinction	70% and above
I Class	60% to 69%
II Class	50% to 59%

Note: For students who claim exemption in paper 1.5 and 2.5 the class will be declared for 900 marks only.

Internal Assessment:

Each paper carries internal assessment marks of 25. Periodical tests, seminars, assignments and oral examination shall be conducted.

Professional work diary:

The students shall undergo a practical training for 12 weeks as mentioned under course structure. He/She shall prepare a Professional work diary indicating the nature of work/training carried out. This shall be duly certified by the official of the organization where the student has under gone training. This shall be evaluated for 50 marks. Further a viva-voce carrying 50 marks shall also be conducted.

SYLLABUS

SEMESTER – I

**Paper – 1.1: Direct Taxes – I
(Indian Tax System & Income Tax)**

1. Introduction to Indian Tax Systems – Concept of Tax – objectives, cannons of taxation – Different taxes levied by State / Central Government.
2. Income Tax Act – 1961, Basic concepts and residential status and its effect on tax incidence
3. Exemptions and deductions
4. Income under the head “Salaries”, “Income from House Property”, “Capital Gains” and “Income from Other Sources”.
5. Computation of total income of Individuals and HUF – Tax Liability

Paper – 1.2: Goods and Services Taxes - I

1. Introduction, History of GST, Constitutional Amendment, GST Council, Need for Central GST, State GST and Union Territory GST law
Definitions of important terms under GST law
Goods and services excluded from GST purview
2. Levy and collection of tax, Intra-state and Inter-state supplies, Reverse Charge on goods and services, Tax Rates, Composition Scheme of levy, Tax on Charitable Trusts
3. Administration of GST law, Officers under GST law, Role of professionals and Suvidha Service providers, GST Practitioners, GST Return Preparers.

4. Place and Time of supply of goods and services under GST law, Deemed Supply, Transactions not regarded as supply
5. Registration under GST law, Compulsory Registration, Voluntary Registration, Registration of casual dealer, Registration of non-resident supplier, Transfer of registration, Amendment in Registration details, Cancellation of registration, Rating of GST Registered persons.

References:

1. Central Goods and Services tax Act bare law
2. Integrated Goods and Services Tax Act bare law
3. Goods and Services Tax Manual by Karnataka Law Journal Publications
4. www.gst.gov.in, www.cbec.gov.in, www.Gst.kar.nic.in
5. Karnataka Law journal Tribunal Supplement by Karnataka Law journal publications


Paper – 1.3: Customs Law

- 1: Introduction to custom law, nature and essential features, types of customs duties, important terms, baggage, bill of entry, conveyance, customs area, foreign –going vessel on air craft goods, Indian customs waters, bill of lading invoice letter of credit, landing charges, FOB, FAS, CI & F.
2. Authorities under Customs Law- Appointment of customs officers, classes of customs Officers, Powers of Customs officers.
3. Valuation of goods under Custom Act- Introduction, definition, methods of valuation, inclusion and exclusion in custom values– assessment duty practical problems.
4. Export of Goods: Free export, restrictions for export, types of export, export of cargo, steps and documents to be prepared
5. Import of Goods: Free Import, restrictions on import, types of restriction, import of cargo, steps and documents to be prepared.

References:

1. DinakaPagare: Indirect Taxes Sultan Chand and Sons, New Delhi
2. Balachandan: Indirect taxes sultan chand and sons New Delhi

Paper – 1.4: Allied Laws

1. Karnataka Stamp Act, 1957
Civil Procedure Code – Order 5,13,16,26
Criminal Procedure Code – Section 195,200
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2. Indian Partnership Act 1932 – Sections 2,4,9,14,15,17,21,30,31,32,39 to 43, 58, to 63.
3. Hindu Law – Mitakshara Law, Dayabhaga Law, Partition of HUF, Women's Right to Property. Court Fee Act – 1870.
4. Transfer of Property Act, 1882, Section 3, 54,55,58,59A,69,73,100,102,103,105,108,120,122 to 133,136.
5. Indian Evidence Act – Chapter I,III,IV (Sections 2,4 to 9,14,15,17 to 21,30 to 31,39 to 43,58 to 63)

Paper – 1.5

Financial Accounting & Auditing

Accounting:

1. Introduction – Meaning and definitions – double entry principle – concepts and conventions – books of accounts – journal – ledger.
2. Subsidiary books – cash book – BRS – rectification of errors – Trial Balance.
3. Final Accounts of a Sole Trader with all types of adjustments.
4. Single entry system – Conversions of single entry into double entry system of Accounts. Consignment transactions – simple problems.

Auditing:

5. Meaning and definitions – objectives – principle of governing audit – types of audit.

Semester II

Paper – 2.1: Direct Taxes –II

(Wealth Tax, Agri Income Tax & KIPTC & E Act)

1. Income under the head “Profits and Gains of Business or Profession”
2. Clubbing of Income, Setoff and Carry forward.
3. Computation of Total Income of Partnership Firm and Taxation of Company
4. Income Tax Authorities, Return of Income and Assessment procedures
5. Advance Payment of Tax, TDS/TCS and Interest and penalties

Paper – 2.2: Goods and Services Taxes – II

1. Input Tax Credit, Eligibility and conditions for taking credit, Input Tax Credit Ledger, Apportionment of credit, Blocked credit, Input credit on goods sent for job work, Input Service Distributor, Utilization of ITC

2. Documents under GST law: Tax invoice, Bill of supply, Debit Notes, Credit Notes, Receipt vouchers, Payment vouchers, prohibition of collection of tax by unauthorized person, disclosure in Tax Invoice of assessable Value, CGST, SGST and HSN Codes
3. Maintenance of Books of account and records, Period of retention, Electronic Way bill, Manual Accounting, Electronic accounting, Letter of undertaking for exporters
4. Furnishing of periodical returns – Details of outward supplies, Details of inward supplies, furnishing of monthly/quarterly returns, matching of input credit, reversal of input credit, Default in furnishing the returns, Information return, TDS return, TCS return.
5. Payment of taxes, interest, late fee and other amounts, Interest on delayed payment of taxes, Tax collected wrongfully, Cash Ledger, mode of payment of taxes

References:

1. Central Goods and Services tax Act bare law
2. Integrated Goods and Services Tax Act bare law
3. Goods and Services Tax Manual by Karnataka Law Journal Publications
4. www.gst.gov.in, www.cbec.gov.in, www.Gst.kar.nic.in
5. Karnataka Law journal Tribunal Supplement by Karnataka Law journal publications
6. DinakaPagare: Indirect Taxes Sultan Chand and Sons, New Delhi
7. Balachandan: Indirect taxes sultan chand and sons New Delhi

Paper – 2.3: Assessment, Appeals and settlements under GST and Customs law

1. Assessment under GST law, Self Assessment, Provisional Assessment, Scrutiny Assessment, Assessment of non-filers, Assessment of unregistered persons, Summary Assessments under special circumstances, Advance Ruling, Authority for advance ruling, procedure of advance ruling
2. Revisional Authority, Appellate authority, Constitution of Appellate Tribunal, procedure before the appellate tribunal, orders of appellate tribunal, appearance by authorized representatives, appeal to High Court, Appeal to Supreme Court, sums to be paid notwithstanding appeal etc., non-appealable decisions and orders
3. Appeals under customs law; Appellate stages, law and procedure of appeal to Commissioner (Appeals), Appellate Tribunal, its constitution and powers, orders of appellate tribunal, prior deposit of demand,
4. Appeal to High Court and Supreme Court, procedure, time limit for filing the appeal, hearing before the court, power of the High court and supreme court.
5. Settlement Commission under customs law, application for settlement of cases, Procedure on receipt of application, powers of the settlement commission, inspection of reports and orders of the settlement commission. Advance ruling under customs law, authority for advance ruling, application for advance ruling, procedure on receipt of application, applicability of advance ruling, powers of the advance ruling authorities.

References:

1. Central Goods and Services tax Act bare law
2. Integrated Goods and Services Tax Act bare law
3. Goods and Services Tax Manual by Karnataka Law Journal Publications
4. www.gst.gov.in, www.cbec.gov.in, www.Gst.kar.nic.in

Paper – 2.4: Management Information System

1. **Basic Concepts:** Data vs Information, Strategic role of information in management, Organization as an information system. Gory Scott, Morton Grid, Types of information systems, TPS, MIS, DSS, ESS, OA.
2. **Processing Technology:** Evolution of processing technology, Batch processing, Multiprocessing, Time sharing systems, Introducing windows, Unix, Networking concepts, Telecommunication networks.
3. **Systems Development:** The concept of systems development life cycle (SDLC), Use of flow charts and entity relationship diagrams. Exercises in SDLC.
4. **Application Technologies:** ERP concepts, Evolution of ERP, Present ERP packages, SAP, Baan, MFG-PRO, Oracle, ERP Evaluation, ERP and BPR, ERP Implementation, Case studies (ERP).
5. **Web Publishing:** Web publishing, Types of websites, Web surfing, Tools, Ms-Frontpage, Designing website, E-commerce, B2B, B2C, E-commerce security issues, Ethical issues, Cyber laws.

References:

1. MIS – Kennett G. Laudon and Jane P. Laudon
2. MIS – James A. O'Brien
3. Computer Today – S.K. Basudev
4. ERP Concepts – V.K. Garg

Paper – 2.5: Business Studies & Legislations

1. Business – meaning – objectives – a brief study of different forms of business organizations – social responsibilities of business.
2. Management – meaning – evolution – function of management.
3. Indian Contract Act – nature – types of contract – offer and acceptance – consideration – capacity – Free consent – legality – contingent contracts, quasi contracts – performance of contract – discharge of contract – breach of contract and remedies.
4. Special contracts – indemnity and guarantee – bailment and pledge – contract of agency.
5. Sale of goods Act 1932: formation of contract – conditions and warranties – transfer of property – performance of the contract – rights of an un-paid seller.