<u>Guidelines for NEP: UGCF Syllabus w.e.f. 2022-23</u>

For the Paper Titled

<u>"PERSONAL TAX PLANNING AND TAX MANAGEMENT" of B.Com.</u>

DSE-7.9 (Discipline Specific Elective Course), Semester-VII

ORGANISED BY

Department of Commerce, Delhi School of Economics, University of Delhi

and

Sri Aurobindo College (Evening), University of Delhi

06/09/2025

<u>Minutes of the Meeting</u>

An online meeting was held on Saturday, 6th September 2025, at 5:00 PM via Google Meet Platform to prepare the Guidelines for NEP: UGCF Syllabus (w.e.f. 2022-23) for the paper titled **"<u>PERSONAL TAX PLANNING AND TAX MANAGEMENT</u>"** of B.Com., DSE-7.9 (Discipline Specific Elective Course), Semester-VII, organised by the Department of Commerce, Delhi School of Economics, University of Delhi and Sri Aurobindo College (Evening), University of Delhi.

Dr. Supreet Kaur, Assistant Professor, Department of Commerce, University of Delhi, represented the Department of Commerce, Delhi School of Economics, University of Delhi and the meeting was convened under the convenorship of Mr. Varun Panwar, Assistant Professor, Department of Commerce, Sri Aurobindo College (Evening). The following members were present in the meeting:

S.No.	Name of the Faculty Members	Name of the College
1.	Dr. Supreet Kaur (Department Representative)	Department of Commerce, Delhi School of Economics
2.	Mr. Varun Panwar (Convenor)	Sri Aurobindo College (Evening)
3.	Ms. Anju	Bharati College
4.	Dr. Geeta Chauhan	Daulat Ram College
5.	Dr. Sonal Jain	Janki Devi Memorial College

6.	Dr. Rameet Kaur	Mata Sundri College for Women
7.	Mrs. Maya Rani	Motilal Nehru College (Evening)
8.	Dr. Vivek Kumar Dubey	PGDAV College
9.	Dr. Shaista Sami	Rajdhani College
10.	Ms. Aashi Singhal	Satyawati College
11.	Ms. Ritika Gupta	Satyawati College (Evening)
12.	Dr. Sagar	Satyawati College (Evening)
13.	Dr. Shevata Sehgal Marwah	Shyama Prasad Mukherji College for Women
14.	Ms. Indu Garg	Sri Guru Gobind Singh College of Commerce
15.	Dr. Bhupender Kumar	Zakir Husain Delhi College
16.	Dr. Shoeba	Zakir Husain Delhi College

The following guidelines were set in the online meeting with the consent of faculty members present and the representative of the Department of Commerce, Delhi School of Economics, University of Delhi:

TEACHING AND EXAMINATION RELATED GUIDELINES

1. **Question Paper Format**
   (i) The total number of questions will be five (5).
   (ii) All questions will carry equal weightage of 18 marks each.
   (iii) Each question shall have an internal choice.
2. **Question Design**
   (i) The question format must ensure comprehensive coverage of the entire syllabus.
   (ii) No question shall contain more than two parts.
   Illustrative format:
   Q1/Q2/Q3/Q4/Q5
   (a)
   (b)
   Or
   (c)
   (d)
3. **Allocation of Lectures, Marks, and Question Patterns for the Theory Examination**
   (i) The allocation of lectures, marks, and question patterns for the theory examination was discussed and recommended as follows:

Unit No.	Name of the Unit	No. of Lectures/Hours	Allocation of Marks	Questions
Part I. TAX PLANNING				
Unit-1	Basic Concepts	14	18	1 Question with internal choice
Unit-2	Tax Planning under different heads of Income	11	36	2 Question with internal choice
Unit-3	Tax Planning through investments	11	18	1 Question with internal choice
Part II. TAX MANAGEMENT				
Unit-4 (Part A)	Deduction, collection and recovery of tax	4	9	1 Question with internal choice
Unit-4 (Part B)	Assessment Procedures, Income-tax Authorities and Appeal and Revision	5	9	
Total		**45**	**90**	**5 Questions with internal choice**

GUIDELINES RELATED TO THEORY EXAMINATION – 90 MARKS

PART I. TAX PLANNING

UNIT 1: Basic Concepts		
Syllabus of the Unit	**Scope of the Unit**	**Practical Coverage**
Meaning, Need of Tax Planning- Principles and objectives of Tax Planning, Obligations of parties to Tax Planning, Tax Avoidance and Tax Evasion- Legal thinking on Tax Planning, Tax Planning-Scope of Tax Planning.	**1. Meaning of Tax Planning** (i) Meaning of tax planning (ii) Principles & objectives of tax planning (iii) Role of tax planning in ➢ Personal Finance ➢ Business Decision-Making ➢ Government Policy (iv) Distinction between tax planning, tax management, tax avoidance and tax evasion	Simple theoretical case studies on tax planning, tax avoidance, tax evasion and tax management.

	2. Need for Tax Planning (i) Meaning and importance of tax planning (ii) Relationship between tax planning, saving and investment (iii) Impact of tax planning on the national economy **3. Obligations of Parties to Tax Planning** (i) Taxpayer's obligation (ii) Consultant/Advisor's obligation **4. Scope of Tax Planning** (i) Short-term tax planning (ii) Long-term tax planning **5. Legal Thinking on Tax Planning** (i) Distinction between permissible planning and impermissible evasion (ii) Evolving approach of the Indian judiciary and legislature	**Legal Case Laws** (i) Mc Dowell & Company Limited vs The Commercial Tax Office (ii) Vodafone International Holdings B.V vs Union Of India (iii) CIT vs. Rajesh Jhaveri Stock Brokers Pvt. Ltd. (2007) 291 ITR 500 (SC)
Tax planning through exempted income for residents/ non-residents	**1. Tax Planning through Exempted Income** **<u>(Part-A) for Residents</u>** (i) Agricultural Income u/s 10(1) ➢ Partial Integration and tax planning (ii) Certain Allowances ➢ HRA u/s 10(13A) ➢ Leave Travel Concession (LTC) ➢ Allowances exempt to a certain extent a) Special allowances for performance of official duties u/s 10(14) (i) b) Allowances to meet personal expenses u/s 10(14) (ii) (iii) Retirement Benefits ➢ Gratuity u/s 10(10) ➢ Commuted Pension u/s 10(10A) ➢ Leave Encashment u/s 10(10AA) **<u>(Part-B) for Non-Residents</u>** (i) Remittances under DTAA *(Double Taxation Avoidance Agreements)*	

Tax planning through permissible deductions for residents/non-residents	**1. Tax Planning through Permissible Deductions** (i) Chapter VI-A Deductions (u/s 80C to 80U) ➢ 80C, 80 CCD, 80 CCD (1B) ➢ 80D, 80E, 80G ➢ 80 TTA, 80TTB (ii) Housing loan interest deduction u/s 24(b) (iii) Standard Deduction for salaried persons	
Tax planning with reference to clubbing provisions	**1. Tax Planning & Clubbing Provisions** (i) Income of Spouse u/s 64(1)(ii) (ii) Income of Minor Child u/s 64(1A) (iii) Transfer of income without Transfer of Asset (u/s 60)	
UNIT 2: Tax Planning under Different Heads of Income		
Syllabus of the Unit	**Scope of the Unit**	**Practical Coverage**
Tax planning measures relating to income from salary	**1. Salary Structure Optimisation** (Designing Pay Package) (i) Exempt allowances *(HRA, education allowance, etc.)* (ii) Perquisites structuring *(tax-free reimbursements, official facilities, etc.)* **2. Retirement benefits** (i) Gratuity u/s 10(10) (ii) Leave Encashment u/s 10(10AA) (iii) Commutation of Pension u/s 10(10A) **3. Deductions from Salary Income** (i) Standard Deduction u/s 16(ia) (ii) Entertainment Allowance u/s 16(ii) (iii)Professional Tax u/s 16(iii) **4. Chapter VI-A deductions** (i) 80C, 80CCD, 80CCD (1B), 80CCD (2) (ii) 80D, 80E (iii) 80TTA and 80TTB **5. Reliefs and rebates** *(To be covered in brief)* (i) Relief u/s 89(1) (ii) Rebate u/s 87A	Practical/Numerical questions based on the salary structure optimisation. *(designing the pay package)*

Tax planning measures relating to Income from House Property	**1. Tax Planning for Self-Occupied Property (SOP) and Deemed to be Let-Out Property (DLOP)** (i) Selecting the house property to treat as SOP or DLOP to maximise interest deduction **2. Tax Planning for Co-ownership & Joint Loans (u/s 26)** **3. Tax Planning relating to Set-Off & Carry Forward of House Property Losses** **4. Deductions under u/s 80C** (i) Principal repayment of housing loan	Practical/Numerical questions based on the selection of the house property as SOP or DLOP.
Tax planning measures relating to Income from profits and gains of business or profession	**1. Allowable Business Expenditure (u/s 30–37)** **2. Depreciation Benefits (u/s 32)** **3. Maintenance of Books of Accounts (u/s 44AA)** **4. Tax Planning & Presumptive Taxation** (i) Section 44AD (ii) Section 44ADA (iii) Section 44AE **5. Tax Planning relating to Set-off and Carry Forward of Business Losses** (i) Set-off of Business Losses (ii) Unabsorbed depreciation	Practical/Numerical questions based on the application of the presumptive taxation schemes under Sections 44AD, 44ADA, and 44AE.
Tax planning measures relating to Income from capital gains	**1. Tax planning related to holding period** (i) Distinction between Short Run Capital Gain (STCG) and Long Run Capital Gain (LTCG) (ii) Tax planning related to STCG and LTCG **2. Exemptions for Reinvestment** (i) Section 54 (ii) Section 54EC (iii) Section 54B (iv) Section 54F **3. Joint Ownership** *(to be discussed briefly)* (i) Tax planning related to the splitting of capital gains across co-owners **4. Tax Planning relating to Set-off and Carry Forward of Capital Losses** *(Theoretical coverage only)*	Practical/Numerical questions based on (i) Comparison of STCG and LTCG. (ii) Tax planning relating to Section 54 exemptions Series.

	(i) Set-off of Capital Losses ➢ Set-off of Short Run Capital Loss (STCL) against STCG and LTCG ➢ Set-off of Long Run Capital Loss (LTCL) against LTCG (ii) Carry Forward of Unadjusted Capital Losses	
Tax planning measures relating to Income from other sources	**1. Tax Planning relating to Income from other sources** (i) Dividend Income (ii) Interest Income ➢ Fixed Deposit and Saving Deposit ➢ Bonds and Debentures (iii) Gifts u/s 56(2)(x)	
UNIT 3: Tax Planning through Investments		
Syllabus of the Unit	**Scope of the Unit**	**Practical Coverage**
Tax planning through various tax saving investment avenues available for individuals and HUF like Mutual funds unit linked insurance plans, Bonds, Equity linked savings schemes, Post office savings schemes	**1. Tax planning through various tax-saving investment avenues** (i) Equity Linked Saving Scheme (ELSS) ➢ Deduction u/s 80C up to ₹1.5 lakh (ii) Unit Linked Insurance Plans (ULIPs) ➢ Covered u/s 80C *(premium up to 10% of sum assured)* (iii) Post Office Savings Schemes ➢ PPF (Public Provident Fund) ➢ NSC (National Savings Certificate) ➢ SCSS (Senior Citizens Savings Scheme)	Case studies on tax planning through various tax-saving investment avenues available for individuals.
Other Tax deductions under Income-Tax Act	**1. Tax planning through other investment-linked deductions** (i) Section 80C: Sukanya Samriddhi Yojana (ii) Section 80CCD(1B): Additional ₹50,000 deduction (iii) Section 80E: Deduction for interest on higher education loan	Case studies on tax planning through other investment-linked deductions for individuals.

PART II. TAX MANAGEMENT

<table>
<tr><th colspan="3">UNIT 4 (Part A): Deduction, Collection and Recovery of Tax</th></tr>
<tr><th>Syllabus of the Unit</th><th>Scope of the Unit</th><th>Practical Coverage</th></tr>
<tr><td>Advance tax, tax deduction at source, tax collection at source, refund.</td><td>1. Advance Tax
(i) Meaning and applicability
(ii) Due dates of Advance tax
2. Tax Deduction at Source (TDS)
(i) Concept, objective, importance and due dates
(ii) TDS Certificates
➢ Form 16 (for salary income)
➢ Form 16A (for non-salary income)
(iii) TDS Form
➢ Form 15G (declaration to avoid TDS if income is below the taxable limit)
➢ Form 15H (similar declaration for senior citizens)
(iv) Tax management with TDS
➢ Submitting Form 15G/15H to avoid unnecessary TDS
➢ Quoting correct PAN to ensure lower TDS (u/s 206AA)
➢ Adjusting advance tax liability with TDS already deducted
3. Tax Collection at Source (TCS)
(i) Meaning and objective
(ii) Tax Management through TCS
➢ Quoting correct PAN to ensure lower TCS (u/s 206CC)
4. Refund
(i) Meaning and process of claiming the refund
(ii) Interest on Refund (u/s 244A)
(iii) Tax management with Refund
➢ Timely filing of ITR to ensure faster refund</td><td></td></tr>
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<tr><td></td><td>➢ Using the Income Tax Portal (TIN/IT portal) for efficient processing
➢ Accurate estimation of tax liability to prevent
a) Excessive tax deductions/advance tax
b) Blockage of funds</td><td></td></tr>
<tr><td colspan="3">UNIT 4 (Part B): Assessment Procedures, Income-tax Authorities and Appeal and Revision</td></tr>
<tr><td>Syllabus of the Unit</td><td>Scope of the Unit</td><td>Practical Coverage</td></tr>
<tr><td>Income-tax authorities, filing return of income, self-assessment, summary assessment, scrutiny assessment, best judgement assessment, time limit for completion of assessments and appeals and revisions.</td><td>1. Income-tax Authorities
(i) Central Board of Direct Taxes (CBDT) (Apex authority for policy formulation and overall administration of direct taxes)
(ii) Principal Chief Commissioner, Chief Commissioner, Principal Commissioner, Commissioner (Senior authorities for supervision and control)
(iii) Joint Commissioner, Deputy Commissioner, Assistant Commissioner, Income-tax Officer (ITO) (Authorities for implementation and execution of the Act)
(iv) Inspectors of Income-tax and other subordinates (Assist in enforcement and compliance)
2. Filing of Return of Income
(i) Types of Returns
➢ Mandatory Filing, Original Return, Belated Return, and Revised Return
➢ Updated Return
(ii) Various ITR forms
➢ ITR-1, ITR-2, ITR-3, ITR-4 and ITR-5
➢ Applicability and due dates
(iii) E-filing and verification process
3. Types and Time Limits for Completion of Assessment</td><td></td></tr>
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	(i) Self-Assessment u/s 140A (ii) Summary Assessment u/s 143(1) (iii)Scrutiny Assessment u/s 143(3) (iv) Best Judgement Assessment u/s 144 (v) Faceless Assessment Scheme **4. Appeals** (i) Commissioner of Income-tax (Appeals) or [CIT (A)] *(first level of appeal against orders of the Assessing Officer)* (ii) Income-tax Appellate Tribunal (ITAT) *(second level of appeal)* (iii) High Court *(on substantial questions of law arising from the ITAT's order)* (iv) Supreme Court *(final level of appeal, hears appeals against High Court judgments)* **5. Revision by CIT** (i) Revision of orders prejudicial to revenue (ii) Revision in favour of the assessee	

GUIDELINES RELATED TO INTERNAL ASSESSMENT – 30 MARKS

The total marks for the internal assessment are 30, as per the university rule:

(i) Attendance: 6 Marks
- Awarded according to university guidelines.

(ii) Class Test: 12 Marks
- Based on content from Units 1–4.

(iii) Assignment:12 Marks
- Based on topics covered in Units 1–4.

GUIDELINES RELATED TO CONTINUOUS ASSESSMENT – 40 MARKS

The total marks for the continuous assessment are 40, as per the university rule:

(i) Attendance: 5 Marks
- Awarded according to university guidelines.

(ii) Continuous Assessment: 35 Marks
- Evaluated as per university rules.

(iii) Suggested Practical Exercises for Continuous Assessment

(Part I) Official Resources with Tax Planning & Management

1) Study the relevant provisions of the Income-tax Act, 1961, on the official Government of India website to identify sections that facilitate tax planning and tax management.
2) Refer to the Finance Act to understand amendments in various provisions of the Income-tax Act, 1961, which:
   (i) Enable updated tax planning strategies, and
   (ii) Ensure effective tax management of obligations.
3) Review relevant notifications and circulars issued by CBDT from the official website to see how they impact ongoing tax planning decisions and compliance.
4) Hands-on training in furnishing ITR-1 on the official e-filing portal (www.incometax.gov.in) to gain practical exposure in tax management.
5) Explore information for individual assessees available on the e-filing portal to understand facilities aiding both planning of exemptions/deductions and management of returns, refunds, and compliance.

(Part II) Analytical Exercises on Tax Planning & Management

1) Compare planning opportunities when agricultural income is taxed by states (e.g., agricultural income tax in some states) versus exempt under the Income-tax Act, 1961.
2) Analyse tax planning through
   (i) Tax-free perquisites like medical reimbursements, meal vouchers, telephone reimbursements, etc.
   (ii) Analyse comparative tax liability under the old regime vs the new regime (u/s 115BAC).
3) Evaluate co-ownership of house property and joint loans for optimal deduction benefits.
4) Analyse capital gains exemptions (Sections 54, 54EC and 54F) and their role in reinvestment-based tax planning.
5) Apply clubbing provisions (e.g., income of spouse/minor child) to evaluate tax planning opportunities and limitations.
6) Conduct a comparative analysis of ELSS, ULIP, and PPF from the dual perspective of tax savings (u/s 80C) and investor suitability (risk–return trade-off).
7) Apply Section 56(2)(x) to distinguish between taxable and exempt gifts (e.g., gifts from relatives, marriage occasions, immovable property transfers).
8) Evaluate tax planning strategies through inheritance, will, or family settlements versus direct gifting.
9) Evaluate Section 80C investment options and examine their long-term impact on overall tax liability and wealth creation.

10) Analyse the role of advance tax and refunds in effective tax management and administration.

The faculty members actively participated in the discussion and expressed their appreciation for the initiative taken by the esteemed Sr. Prof. V. K. Shrotryia, Head and Dean, Department of Commerce, Delhi School of Economics, University of Delhi.

Sincere gratitude is extended to Dr. Sonal Thukral, Associate Professor, Coordinator of Department College Interface, Department of Commerce, Delhi School of Economics, University of Delhi, for her efforts in facilitating the successful execution of this meeting.

Special thanks are also conveyed to Dr. Supreet Kaur, Assistant Professor, Department of Commerce, Delhi School of Economics, University of Delhi, for her valuable inputs and unwavering support throughout the deliberations. The meeting concluded with a vote of thanks to the department representative, the organising team, and all faculty members for their active participation and contributions.

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