

COURSE NAME:	Income Tax & GST
TOTAL DURATION:	45 Hrs
MODE OF DELIVERY	PHYSICAL CLASSROOM TRAINING AT RESPECTIVE COLLEGES
TRAINER TO STUDENT RATIO:	1:50
TOTAL MARKS:	75

TABLE 1	
OVERALL COURSE OBJECTIVE:	<ol style="list-style-type: none"> 1. Synthesize foundational knowledge of Income Tax and Goods and Services Tax (GST), focusing on concepts, principles, and compliance requirements. 2. Utilise practical skills in tax compliance and financial management, including income tax calculations, GST registration, accurate tax filing, and maintaining proper compliance documentation. 3. Interpret amendments, rulings, and updates in GST and Income Tax laws and their implications on tax practices. 4. Evaluate international taxation and transfer pricing concepts relevant to global financial scenarios.

LEARNING OUTCOME:	<ol style="list-style-type: none"> 1. Comprehend the various provisions, regulations, and compliance requirements related to income tax and GST. 2. Calculate income tax liabilities for individuals and businesses. Prepare and file income tax returns and GST returns. 3. Apply effective tax planning strategies to optimize tax outcome and ensure regulatory compliance. 4. Analyse the tax implications of different financial transactions and investment decisions in the Indian context. 5. Evaluate and interpret Indian tax laws, rulings, and case laws. Demonstrate knowledge of international taxation and transfer pricing concepts as applicable. 6. Develop problem-solving and analytical skill in the context of income tax and GST compliance.
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S No	MODULE NAME	MODULE CONTENT	MODULE LEARNING OUTCOME	DURATION (HRS)
1.	Income Tax Fundamentals	Overview of income tax laws, tax brackets, taxable vs. exempt income	Analyze and evaluate income tax fundamentals and their implications for individuals and businesses.	2.5
		Types of deductions (80C, 80D, etc.), eligibility criteria, exemptions for individuals	Apply deductions and exemptions for tax calculation	2.5

S No	MODULE NAME	MODULE CONTENT	MODULE LEARNING OUTCOME	DURATION (HRS)
		Calculating taxable income using various tools, understanding rebate eligibility	Calculate accurate taxable income	2.5
		Case studies on individual and business tax calculations	Implement tax calculations using real scenarios	2.5
2.	GST Overview	Fundamentals of GST, importance, GST tax structure	Evaluate the basics of GST and its relevance	2.5
		GST registration requirements, documents needed, portal navigation	Apply GST Registration requirements, ensuring proper documentation and efficient use of Portal	2.5
		Step-by-step GST filing process, e-filing tools, common errors	File GST returns accurately for different business types	2.5
		Scenario-based GST registration and filing	Apply GST registration and compliance for real-world scenarios	2.5
3.	Income Tax Filing Process	Overview of tax filing for individuals and businesses, software usage	File income tax returns accurately	2.5
		Training on popular tax software tools (ClearTax, Winman, etc.)	Utilize tax software for accurate filing	2.5
		Documentation for income tax filing, audit trail requirements	Maintain documentation for income tax filing, creating audit trails to	2.5

S No	MODULE NAME	MODULE CONTENT	MODULE LEARNING OUTCOME	DURATION (HRS)
			ensure transparency and accuracy.	
		Filing income tax for different scenarios (individual, business)	Perform tax filing accurately for individuals and business cases.	2.5
4.	Compliance Documentation	Record-keeping requirements for tax compliance, creating audit trails	Maintain accurate records for tax compliance	2.5
		Evaluate the updates in tax laws and their impact on compliance	Update compliance records as per changes	2.5
		Scenario-based maintenance of compliance documents	Manage compliance documentation efficiently	2.5
		Handling tax notices, responding to audit queries, correcting discrepancies	Address issues related to tax audits and ensure compliance	2.5
5.	Compliance Reporting	Overview of compliance reporting, preparing comprehensive reports	Compile comprehensive compliance reports that meet the requirements of tax laws.	2.5
		How to present compliance findings to clients, communication strategies	Present compliance results clearly to clients	2.5
		Providing tax-saving recommendations to clients, optimizing	Recommend strategies for tax savings	2.5

S No	MODULE NAME	MODULE CONTENT	MODULE LEARNING OUTCOME	DURATION (HRS)
		compliance		
		Reporting compliance findings for a Small and Medium Enterprise (SME)	Execute SME-specific compliance reporting	2.5

TABLE 3: OVERALL COURSE LEARNING OUTCOME ASSESSMENT CRITERIA AND USECASES

LEARNING OUTCOME	ASSESSMENT CRITERIA	PERFORMANCE CRITERIA	USECASES
Filing Income Tax for Individual, Entity, and Trust	<p>Calculate income tax liability for the entity based on applicable tax rates.</p> <ul style="list-style-type: none"> ✓ Compile relevant income and deduction details for an individual. ✓ Accurately fill and file the income tax return using appropriate forms and schedules. ✓ Prepare the income tax return for an HUF, considering the clubbing provisions. 	<p>Demonstrate the ability to accurately calculate and fill in income tax details for various entities.</p> <ul style="list-style-type: none"> ✓ Successfully provide a tax-saving strategy with clear recommendations for the individual taxpayer. ✓ Accurately prepare the income tax return for a partnership firm, ensuring compliance with tax regulations. 	<p>Use Case 1: Income Tax Planning for an Individual Taxpayer Scenario: A salaried individual seeks advice on tax planning to optimize tax liabilities legally and maximize tax savings.</p> <p>Task: Students must review the individual's financial situation, including salary, investments, and deductions, and provide personalized tax planning</p>

			<p>strategies. They should recommend suitable investment options, such as tax-saving instruments, to minimize the tax burden.</p> <p>Use Case 2: Income Tax Filing for a Partnership Firm</p> <p>Scenario: A partnership firm needs assistance in preparing and filing its income tax return to comply with tax regulations.</p> <p>Task: Students must collect financial data from the partnership firm, calculate the firm's taxable income, and complete the income tax return for the assessment year. They should also ensure that the partnership firm complies</p>
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			with the relevant tax laws.
Filing TDS/TCS for a Company	<p>Calculate the TDS amount for different salary components.</p> <ul style="list-style-type: none"> ✓ Prepare and file TDS returns related to salary payments. ✓ Calculate the TDS amount for various transactions. ✓ Prepare challans for TDS remittance. 	<ul style="list-style-type: none"> ✓ Correctly calculate TDS for multiple salary components and transactions. ✓ Accurately prepare and file TDS returns, ensuring compliance with timelines. ✓ Demonstrate an understanding of TCS provisions and effectively manage TCS remittance for e-commerce platforms. 	<p>Case 1: TDS Compliance for a Company Scenario: A company with employees, vendors, and contractors needs to ensure proper compliance with TDS provisions.</p> <p>Task: Students must identify the applicable TDS rates for different payment categories, such as salaries, professional fees, and contract payments. They should calculate and deduct TDS correctly, prepare TDS challans, and file TDS returns within the specified timelines.</p>

			<p>Use Case 2: TCS Compliance for an E-commerce Platform</p> <p>Scenario: An e-commerce platform facilitates transactions between buyers and sellers and is required to comply with Tax Collected at Source (TCS) provisions under GST.</p> <p>Task: Students must understand the goods and services for which TCS is applicable, the applicable rates, and the threshold limits. They should collect TCS from sellers, file TCS returns, and remit the collected TCS amount to the government.</p>
Registration and Filing	✓ Write the HSN (Harmonized	✓ Efficiently complete GST	Use Case 1: GST

<p>Process of GST</p>	<p>System of Nomenclature) and SAC codes.</p> <ul style="list-style-type: none"> ✓ Correctly determine the place of business and identify dealer types. ✓ Apply the correct GST tax rates and understand IGST/CGST/SGST mechanisms. ✓ Accurately complete GST registration and filing process. 	<p>registration for a new business, applying the correct tax rates.</p> <ul style="list-style-type: none"> ✓ Prepare and file GST returns for an established business, ensuring accuracy in tax rate application and compliance with GST provisions. 	<p>Registration for a New Business Scenario: A newly established business needs to register for GST.</p> <p>Task: Students must gather the necessary documents and guide the business through the GST registration process. They should verify the place of business and relevant dealer type, and ensure the correct GST tax rate is applied.</p> <p>Use Case 2: GST Filing for an Established Business Scenario: An established business is required to file its GST returns.</p> <p>Task: Students must prepare GST returns,</p>
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			ensuring that all relevant HSN/SAC codes, tax rates, and compliance details are correctly filled out.
GST Returns and Audit Compliance	<ul style="list-style-type: none"> ✓ Understand the current account transactions and business transactions under GST. ✓ Review the filing process and documentation under GST regulations. ✓ Perform GST audit processes and handle GST notices and assessments. 	<ul style="list-style-type: none"> ✓ Accurately document transactions and prepare GST returns for manufacturers. ✓ Efficiently prepare for and respond to a GST audit, ensuring all records are in compliance with GST laws. 	<p>Use Case 1: GST Return Filing for a Manufacturer Scenario: A manufacturing company needs to file quarterly GST returns.</p> <p>Task: Students must ensure the company correctly documents purchases, sales, and input tax credits to comply with GST regulations. They should ensure that all transactions are appropriately categorized and the correct forms are filed on time.</p> <p>Use Case 2: GST Audit Compliance</p>

			<p>for a Service Provider</p> <p>Scenario: A service provider is selected for a GST audit.</p> <p>Task: Students must help the business prepare for the audit by reviewing all relevant GST records and ensuring that the company has accurate documentation for all GST filings. They must also assist in responding to any audit notices.</p>
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TABLE 4: LIST OF FINAL PROJECTS	
SL.NO	FINAL PROJECT
1	Comprehensive Income Tax Filing: Prepare and file income tax returns for an individual with complex income sources, ensuring optimization and compliance.
2	Corporate Tax Planning: Develop a tax strategy for a corporation, focusing on compliance, deductions, and rebates.
3	GST Implementation for a New Business: Set up the GST

	framework for a newly established business, covering registration, classification, and initial filings.
4	Financial Management in Tally: Utilize Tally to manage a company's complete financial cycle, including accounting entries, bank reconciliation, and reporting.
5	Service Provider GST Compliance: Handle end-to-end GST compliance for a service provider, including accurate transaction recording, report generation, and filing.
6	Retail Business Tax Strategy: Create and implement a comprehensive tax strategy for a retail business, covering both income tax and GST aspects.
7	International Taxation Case Study: Analyze and resolve taxation issues for a company engaged in international trade, focusing on cross-border tax implications.
8	Tax Saving Plan for High Net-Worth Individuals: Develop and implement tax saving plans for individuals with high income and diverse investments.
9	SME Financial and Tax Management: Manage the financial records and tax obligations of a Small and Medium-sized Enterprise using Tally and other tools.
10	E-commerce Business GST Setup: Establish and manage the GST framework for an e-commerce business, including digital transactions and interstate sales.
11	Audit Preparation and Support: Prepare a company for a tax audit, ensuring all records, filings, and compliance measures are in place.
12	Non-Profit Organization Tax Compliance: Address the unique tax requirements of a non-profit organization, with a focus on exemptions and compliance.
13	Real Estate Sector Taxation: Manage the complex tax scenario of a real estate business, focusing on GST, capital gains, and other relevant taxes.

14	Manufacturing Industry GST Management: Handle the GST compliance for a manufacturing industry, dealing with input tax credits, classifications, and filings.
15	Freelancer Tax Optimization: Create a tax optimization strategy for freelancers, including deductions, expenses, and income reporting.
16	Digital Business Taxation: Manage taxation for a digital business, including considerations for online services, digital goods, and international clients.
17	Construction Project Tax Handling: Oversee the taxation aspects of a construction project, including GST on materials, services, and labour.
18	Hospitality Industry Tax Strategy: Develop and implement a tax strategy for a hospitality
19	Healthcare Sector Tax Management: Address the tax management needs of a healthcare provider, including GST on services and medical equipment.
20	Financial Services Tax Compliance: Ensure tax compliance for a financial services company, dealing with various financial instruments and their tax implications.

TABLE 5: COURSE ASSESSMENT RUBRICS (TOTAL MARKS: 75)				
ASSESSMENT CRITERIA	DESCRIBE THE CRITERIA OF THE BELOW CATEGORY PERFORMANCE			TOTAL MARKS
	FAIR	GOOD	EXCELLENT	
Accuracy in Tax Calculation: Precision in calculating taxable income	Minor inaccuracies in computing taxable income or applying deductions and	Accurate tax calculations, but occasional minor issues may arise in applying more	Demonstrates highly precise and compliant tax calculations.	20

TABLE 5: COURSE ASSESSMENT RUBRICS (TOTAL MARKS: 75)

ASSESSMENT CRITERIA	DESCRIBE THE CRITERIA OF THE BELOW CATEGORY PERFORMANCE			TOTAL MARKS
	FAIR	GOOD	EXCELLENT	
	exemptions.	complex tax scenarios		
GST Management: Quality of registration and filing	Basic application of GST registration and errors may occur in GST filing	Correctly apply GST rates, navigate the registration process, and file returns for businesses with minimal errors	Completes GST registration with no errors.	15
Income Tax Filing Skills: Accuracy in filing returns	Limited accuracy exhibits errors in completing the return correctly, failing to apply some schedules or exemptions	Correct and thorough filing of income tax returns, occasional minor errors may be present	Professional and precise filing of income tax returns, with complete compliance.	15

Documentation Quality: Proper maintenance of compliance records	Basic records maintenance with gaps in the compliance records.	Streamlined documentation with most compliance requirements fulfilled	Highly detailed and up-to-date documentation with necessary documents are complete, accurate, and easy to access.	15
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Reporting Skills: Clarity and professionalism in reports	Present reports that are understandable but lack depth and clarity in communicating technical details	Presents the findings clearly, but may lack advanced analytical insights or clarity in presenting complex tax issues.	Demonstrates advanced reporting skills, presenting tax findings in a well-organized and professional manner.	10
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