

SEMESTER - II
Core Course – 6

CORPORATE REGULATIONS AND ADMINISTRATION

Instructional Hours: 72

Credit: 3

***Objective:** The course is intended to familiarise the students with the management and administration of affairs of the joint stock companies in India as per Indian Companies Act 2013.*

MODULE 1- INTRODUCTION :

Brief History Of Company Law In India - Introduction To Companies Act 2013 - Important Definitions and concepts -Associate Company - Body Corporate - Books Of Account - Company Limited By Guarantee- Company Limited By Shares - Contributory - Control – Debenture – Document - Employees’ Stock Option – Financial Statement - Financial Year - Foreign Company - Free Reserves - Global Depository Receipt -Indian Depository Receipt – Government Company - Key Managerial Personnel - Member - Net Worth –Officer - Officer Who Is In Default - One Person Company - Private Company – Promoter – Prospectus - Public Company - Small Company - Subsidiary Company - Unlimited Company- Corporate Social Responsibility (Instructional Hours-10)

MODULE 2- INCORPORATION OF COMPANY

Formation Of Company – Memorandum – Articles- Incorporation Of Company - Doctrine of Indoor Management - Doctrine of Constructive Notice - Lifting up of Corporate veil - Formation Of Companies With Charitable Objects - Commencement Of Business - Registered Office Of Company - Alteration Of Memorandum - Alteration Of Articles - Conversion Of Companies - Public Offer - Private Placement - Prospectus - Deemed Prospectus - Contents Of Prospectus - Shelf Prospectus - Red Herring Prospectus - Liability For Misstatements In Prospectus - Allotment Of Securities. (Instructional Hours- 15)

MODULE 3- SHARE CAPITAL AND DEBENTURES

Kinds Of Share Capital - Voting Rights - Variation Of Shareholders’ Rights - Application Of Premiums Received On Issue Of Shares- Prohibition On Issue Of Shares At Discount- Issue Of Sweat Equity Shares - Book Building Process - Issue And Redemption Of Preference Shares- Transfer And Transmission Of Securities- Punishment For Personation Of Shareholder - Power Of Limited Company To Alter Its Share Capital- Further Issue Of Share Capital- Issue Of Bonus Shares- Reduction Of Share Capital- Buy Back Of Securities – Issue and Redemption of Debentures. (Instructional Hours - 12)

MODULE 4 - ADMINISTRATION OF COMPANIES

Register Of Members - Annual Return- Annual General Meeting - Calling Of Extraordinary General Meeting- Notice Of Meeting Quorum For Meetings- Chairman Of Meetings- Proxies - Voting By Show Of Hands - Voting Through Electronic Means - Demand For Poll- Postal Ballot- Resolutions Ordinary And Special Resolutions - Resolutions Requiring Special

Notice- Minutes Of Meetings - Manner Of Selection Of Independent Directors- Appointment Of Director Elected By Small Shareholder - Appointment Of Directors - Director Identification Number - Appointment Of Additional Director, Alternate Director And Nominee Director- Disqualifications For Appointment - Number Of Directorships - Duties Of Directors- Vacation Of Office - Resignation - Removal - Meetings Of Board - Resolutions And Proceedings - Audit Committee - Powers Of Board - Appointment Of Managing Director, Whole-Time Director Or Manager - Maximum Managerial Remuneration - (Instructional Hours - 20)

MODULE 5- WINDING UP

Modes - Circumstances Of Winding Up By Tribunal - Petition For Winding Up Powers Of Tribunal- Company Liquidators And Their Appointments- Submission Of Report - Powers And Duties Effect Of Winding Up Order- Voluntary Winding Up - Circumstances - Declaration Of Solvency - Meeting Of Creditors- Commencement Of Voluntary Winding Up- Appointment Of Company Liquidator- Final Meeting And Dissolution Of Company Official Liquidators -Appointment -Powers And Functions.
(Instructional Hours - 15)

Suggested Readings

1. Companies Act 2013
2. Shukla, M.C., & Gulshan, Principles of Company Law, *S.Chand, New Delhi*.
3. Venkataramana, K., Corporate Administration, *Seven Hills Books Publications*.
4. Kapoor,N.D., Company Law and Secretarial Practice, Sultan Chand,*New Delhi*.
5. Bansa,IC.L., Business and Corporate Law, *Vikas Publishers, New Delhi*.
6. Bhandari, M.C., Guide to Company Law Procedures, Wadhwa Publication.
7. Kuchal, S.C., Company Law and Secretarial Practice, *Vikas Publishers, New Delhi*
8. Maheshwari, S.N, Elements of Corporate Law, *Vikas Publishers,New Delhi*

INCOME TAX – ASSESSMENT AND PLANNING

Instructional

hours : 90

Credit : 4

OBJECTIVE-

- To provide an understanding about the assessment procedure of firms, AOP, Co-operative societies and Companies**
- To enable the students in income tax planning**

Module 1. Assessment Of Firms : Conditions to Assess a Firm as a Partnership Firms - Unders Sections. 184 and 185 - Computation of Tax on Total Income of a Firm - Alternate Minimum Tax - **(Instructional hours - 25)**

Module-2 Association Of Persons Assessment of Association of persons/ Body of Individuals - Computation of Income of an AOP or BOI - Taxability on Share of Profit From AOP or BOI **(Instructional hours - 15)**

Module 3. Assessment of co-operative societies : Rate of tax for co-operative societies - Deductions from gross total income under chapter VI A applicable to co-operative societies - Computation of Taxable Income and Tax Liability.

(Instructional hours- 15)

Module 4. Assessment of Companies (Theory only) : Domestic Company - Foreign Company - Company in which Public are Substantially Interested - Rate of Tax applicable for Indian Companies - Rate of Tax applicable for Foreign Companies - Deductions from the gross total income, under Chapter VIA - Minimum Alternate Tax - Book Profit for the purpose of MAT - Tax Credit for Minimum Alternate Tax - Corporate dividend tax - Tax Under Tonnage Tax System.

(Theory only, Instructional hours- 10)

Module 5. Tax planning : (Theory only) Tax evasion -Tax avoidance - Tax planning - Tax management - Difference between Tax Planning and Tax Evasion - Difference between Tax Planning and Tax Management - .Need for Tax Planning - Limitations of Tax Planning – Tax Planning for Employees - Tax planning relating to income from house property - Tax planning relating to income from business - Tax planning relating to capital gains - Tax planning relating to income from other sources.

((Theory only) Instructional hours - 25)

Suggested Readings

1. Singhania, Vinod, K, & Singhania Monica Students Guide to Income Tax, *Taxmann Publication, New Delhi.*

2. Mehrotra, H.C., & Goyal, S. P., Direct Taxes Law and Practice- *Sahitya Bhawan Publications, Agra.*
3. Gaur, V.P., & Narang, D.B., Direct Taxes, *Kalyani Publishers, New Delhi.*