

Synopsis for LL.M 2021-22

Tax Policy and Tax Reforms

LL.M./M.C.L.

(3rd Semester)

Faculty of Law

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TOPIC 1: EVOLUTION OF TAX SYSTEM IN INDIA

Evolution and development of taxation system in India, Fiscal significance of taxes (in brief); the topic would focus on achievements and challenges met by tax reforms in India with focus on direct taxation.

TOPIC 2: TAX POLICY- MEANING, TYPES, OBJECTIVES AND PRINCIPLES

Meaning of “tax policy”, Types/Categories of tax system [Progressive, Regressive, and Proportional], Objectives and Principles of Taxation in the light of latest OECD recommendations for India. A brief study of Tax Policies of Countries without Personal Income Tax

TOPIC 3: TAX POLICY FOR DEVELOPING COUNTRIES

A comparative analysis of tax policies of different developing countries especially China, Brazil and South Africa (as they are also Key Partners of OECD along with India) will be helpful in developing an insight of the subject. The challenges faced by the developing countries in formulating an efficient taxation policy and the feasible solutions to overcome those challenges forms part of the study.

The topic gives coverage to the essentials that are kept in mind while framing policies for the developing nations and how they are different from the ones dealing with developed nations; brief study of Taxation in U.S.A. & U.K.

TOPIC 4: INDIRECT TAXATION: DEVELOPMENTS AND REFORMS IN INDIA

This chapter opens with a brief introduction of Goods and Services Tax. The chapter would deal with the brief history of the Indirect Tax System in India and the situations which paved the way for the enactment of GST Act, 2017 and the kinds of GST introduced in the country. The topic would also make a brief study of the working of GST worldwide with special reference to New Zealand, Australia and Canada; Rollback of G.S.T. in Malaysia.

TOPIC 5: IMPACT OF GST: BALANCING FEDERAL FISCAL RELATIONS

This topic is about how the implementation of GST would affect the division of financial powers between the central and state government having regard to the constitutional provisions, about the future of India's tax structure and balance of powers between the Union and State would be the area of study. There would be the coverage of tax comparison between GST and existing tax scenario, Amendments to the Constitution of India for Implementation of GST.

TOPIC 6: HIGHLIGHTS OF THE BUDGET OF 2021-22

This topic primarily focuses on the latest proposals and targets that are being detailed in the latest budget. A brief study of the latest tax policies and reforms proposed in the budget would primarily form the part of discussion.

TOPIC 7: TAXATION IN INDIA: THE ROAD AHEAD

Emerging areas and future concerns in Taxation in India (Like Taxation in E-commerce), International Taxation (with passing reference to Transfer Pricing) & DTAA in India, Problem of Black money and Tax Evasion, Income Declaration Scheme, 2016

Suggested Readings:

Reports:

- Indian Taxation Enquiry Committee (1924)
- Taxation Enquiry Commission (TEC) (1953-54)
- Kaldor Report/ Recommendations (1956)
- 12th Report of the Law Commission of India(1958)

- Direct Tax Enquiry Committee (1971)
- Direct Tax Laws Committee (1978)
- Economic Administrative Reform Commission (1983)
- Tax Reform Committee (1991)
- Task Force on Direct Taxes (2002)
- Tax Administration Reform Commission (TARC)
- Economic Survey of India by OECD

Books

Auerbach Alan, Smetters Kent , *Economics of Tax Policy*, Oxford University Press, New York

Avi-Yonah, Reuven S. (Ed.), *International Tax Law*, Volume I & II, Edward Elgar Publishing Limited, Massachusetts, USA

Eisentein, Louis, *The Ideologies of Taxation*, Harvard University Press, Cambridge, Massachusetts and London

Gordon, Roger H. (Ed.), *Taxation in Developing Countries SIX CASE STUDIES AND POLICY IMPLICATIONS*, Columbia University Press, New York

Miller, Angharad & Oats Lynne, *Principles of International Taxation*, Tottel Publishing, West Sussex

Purohit , Mahesh C. & Purohit, Vishnu Kanta, *Handbook of Tax System in India An Analysis of Tax Policy and Governance*, Oxford University Press

Shankar, Sanjiv & Kanchan, Nandita (Ed.), *Essays on Tax Policy and Practice*, Synergy Books India, New Delhi

Simader, Karin, *Withholding Taxes and the Fundamental Freedoms*, EUCOTAX Series on European Taxation, Wolters Kluwer, Kluwer Law International, The Netherlands

Sury, M. M., *Indian Economy in the 21st Century: Prospects and Challenges*, New Century Publications, New Delhi

Sury, M. M., *India: Central Government Budgets — 1947- 48 to 2003 - 04 [With 2004-05 (Interim) and Final Budget supplement]*, New Century Publications, New Delhi

Trehan, Jyoti, *Crime and Money Laundering, The Indian Perspective*, Kluwer Law International, The Hague, New York London 2004.

Venkatesh, M. R. *Sense, Sensex and Sentiments: The failure of India's Financial Sentinels* 11(KW Publishers Pvt. Ltd.,New Delhi, 2011).

