



INSTITUTION'S INNOVATION COUNCIL (IIC)
SWARNANDHRA
COLLEGE OF ENGINEERING AND TECHNOLOGY
Seetharampuram, Narsapur.
Report of the Workshop on Tax Savings

SocialMedia	
Facebook	Swarnandhra Autonomous
YouTube	SCET -IQAC
Academic Year	2022-2023
Program driven by	IIC Calendar Activity
Quarter	I
Activity Name	Self-Driven
Programme Type	Financial Education Workshop
Programme Theme	Innovation
Program Start Date	11/ 03/2023
Program Ending Date	11/ 03/2023
Number of Students Participants	
Number of Faculty Participants	45
Number of Expert Participants, If Any	01
Expenditure, If Any	
Mode of Delivery	Offline/Online
Objectives	<ul style="list-style-type: none"> Saving money by reducing your tax liability requires groundwork. It's called tax planning. As the tax season approaches, most of us are scurrying to file our income tax returns. The ones who plan their taxes, take the cake in the form of tax savings!
Benefits in terms of learning/skill/knowledge development	Ensures that a country's government functions smoothly and provides the resources that its citizens need, income tax becomes an essential duty. Therefore, income taxes should not just be considered a burden to bear but rather a responsibility to fulfill.
Program Coordinator(S)	Swarnanandhra College of Engineering & Technology Dr. Teki Surayya, Professor AKNU

Attachment	
Photo	AttachedBelow
SummaryDocument/ OverallReportof the Activity	AttachedBelow

Report

Understanding Taxes in India

Taxes in India come under two major categories, Direct Taxes, and Indirect Taxes. Direct Taxes are the ones that you directly to the tax regulating body which created the tax rules. Levying of Direct taxes is usually on incomes generated on capital, gains, or salaries. Income Tax, Corporate Tax, Property Tax Inheritance Tax are some examples of Direct Tax. Indirect taxes are the taxes that you pay for goods and services. Some good examples of Indirect Taxes in India are Goods and Services Tax, Value Added Tax, Customs Duty, Stamp Duty, etc.

Among all other taxes, Income Tax is easily organizable and, with effective planning, can become low or even nil. The total number of ITRs filed for the assessment year 2020-21 was a whopping 7.38 crores by December 2021. This huge increase is from the previous assessment year's total number of 5.65 crores. The comparison itself is enough for anyone to understand how Income tax is becoming popular day by day among high-income individuals.

What is Tax planning?

Tax planning is the systematic planning of various elements of a tax and the methods of deducting the final tax amount. You can use tax planning, especially for Income tax, as it is one of the largest taxes that people often pay. Income Tax Planning will allow you to remain tension-free from any aspects of tax payments or money management,

Several people notice the vast difference between their final tax amounts before and after-tax planning. To better recognize tax planning, you must know it's important features and how people benefit from it.

Modes of efficient Tax planning:

The two major types of tax planning are short-term tax planning and long-term planning. Both these types have their own specific goals and respective approaches to achieving those goals. But the tax planning for both is commonly done with advice from legal advisors or chartered accountants.

The modern mode of tax planning introduced by reputed financial organizations and banking establishments is Online Tax Planner. Online Tax Planners require your financial details to provide the most suitable tax savings plan for you. Several taxpayers use such online planners to create efficient tax saving plans.

Why do you need Tax planning:

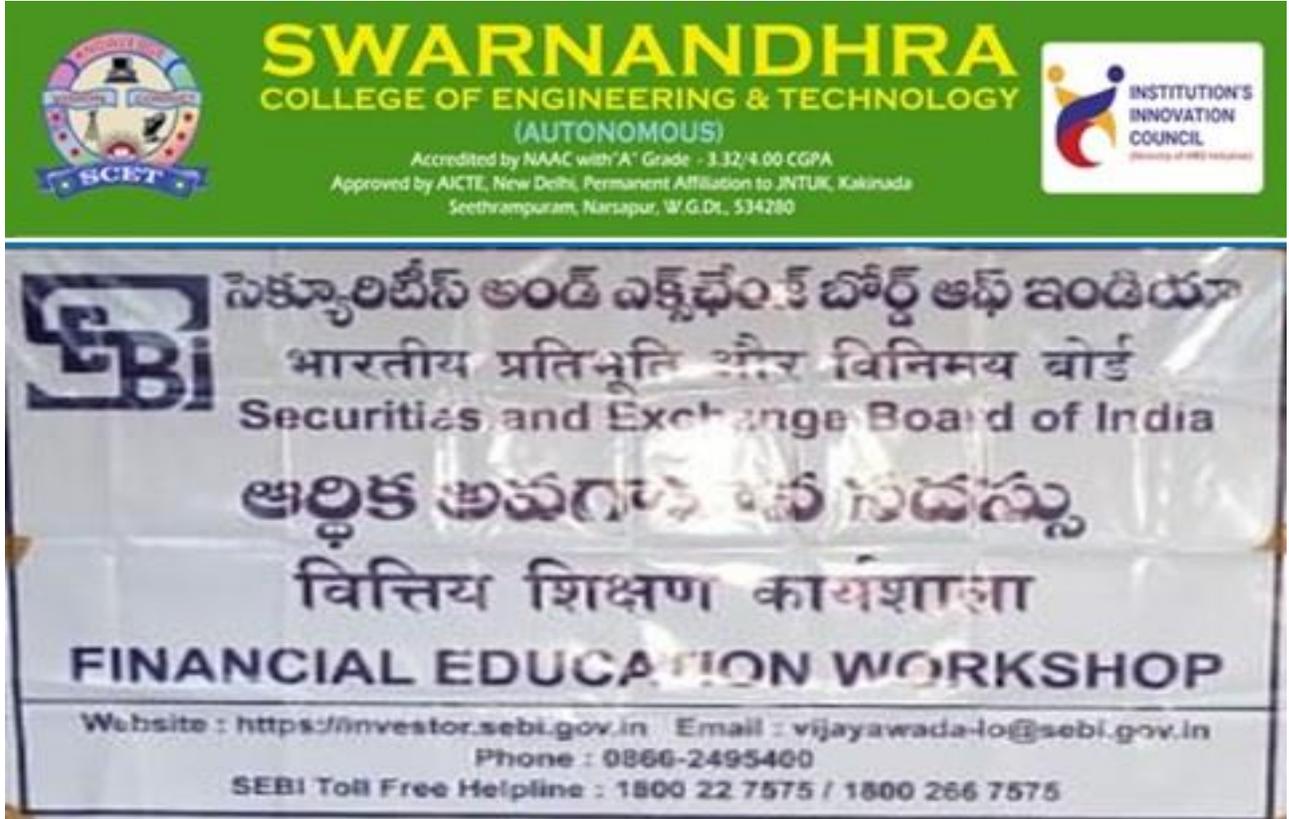
Tax planning is important, there is no question in it, but it also has several other features why people often choose effective tax planning over blind-sighted taxpaying. An effective tax planning will help you in various stages of your personal and financial life.

To avoid penalties of tax deadline violations:

The Income Tax Department of India sets the last date to file income tax returns every year. There are several penalties for tax evasion, including building-up interests and criminal offense charges. Tax planning allows you to manage taxes well in advance of the final tax payment date. Tax planning gives you enough options to plan and pre-plan income tax. You can even pay

advance tax with the help of tax planning. Paying advance tax increases the financial aides and rebates from the government's side.

Event Photo





Participants List

S.No.	Mobile No	Staff Name
1	9440456749	A N L KUMAR
2	9441294755	A SATYANARAYANA
3	8247425545	A V D SURESH KUMAR
4	9491695926	ABDUL AZEEZ
5	9491171727	CH SRINIVAS
6	9000266299	CHEKURI RAMA KRISHNA RAJU

7	9010570783	CHINIMILLI RATNA MANIKYAM
8	9989528352	CHIRAPA PRATIMA
9	9030372838	CHIRAPA SRINIVAS
10	9443403448	DR P PREM DELPHY
11	9490505595	DR P SRINIVASULU
12	9885602412	DR P VAMSI KRISHNA RAJA
13	8883228722	DR S SURESH KUMAR
14	8978585477	DR TDNEELIMA
15	9346610099	DR VELURI SWAMINADHAM
16	7989106066	Dr. ALLAKA GOPICHAND
17	7032974399	DR.K RAMESH BABU
18	8297904022	Dr.S RAMA SUBBANNA
19	8008694690	ESAMUEL RAJU
20	6301157911	G ARCHANA
21	6305259998	K D N MURTHY
22	9182847001	K K D BHAVANI
23	9848466962	K RAJESH KUMAR
24	9247258409	K RAMANA RAO
25	9963744490	KONDAVETI RAJA
26	8667266686	M SARAVANAN
27	7989097894	M SUMALATHA
28	9603050981	M SURYA KUMARI
29	9492227487	M V KRISHNA MOHAN
30	9703121955	M WINSON
31	9398677355	Mrs.RACHAPOTU SINDHU
32	7989843734	MULAKALAPALLI JAYARAJ KUMAR
33	7989843735	MULAKALAPALLI LALITHA
34	9666087814	MUTYALAPALLI KANAKA DURGA
35	7893025726	N LAVANYA
36	9640877358	N TULASI RAJU
37	9849292201	V JOHN BUNYAN
38	9441862201	V MADHU

39	9948242501	V MANIKYALA RAO
40	9505936288	Dr.G.Grace
41	9849284873	Dr.N.G.S.Prasad
42	9290359369	Dr.O.V.A.M.Sridevi
43	9849606858	M.V.Prasanthi
44	8990606475	D.Haleena
45	9700149259	Ch.Praveen
46	8894842627	Ch.Pavani
47	7013561220	J.Veenadhuri
48	7386658872	V.Christy
49	7337299310	K.Roja Sesha Ratnam
50	7337497412	T.Hima Lakshmi Kumari