



Rashtreeya Sikshana Samithi Trust

**R.V. INSTITUTE OF MANAGEMENT**

CA-17, 36<sup>TH</sup> CROSS, 26<sup>TH</sup> MAIN, 4<sup>TH</sup> T BLOCK, JAYANAGAR, BANGALORE - 41

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Ref No. 056/RVIM/MBA/2020-21

Date: 25-06-2020

The Hon. Secretary,  
RSS Trust,  
II Block, Jayanagar,  
Bangalore



Respected Sir,

Sub: Executing Agreement between RV Institute of Management and Ernst and Young LLP

With reference to the above subject, we would like to invite your attention towards the fact that, Ernst and Young LLP have approached us to train our students in the area of "International Taxation and Technology" course for 9-12 months and later give them the Internship/Placement opportunities to the deserving candidates.

They will be using the TTT (Train the Trainer) model where-in they will be training the faculty and in turn faculty will train the student. We will charge some nominal amount from the student to pay the faculty who will be training them.

There is no financial obligation or any other obligation (in terms of guaranteeing minimum numbers etc) involved. Copy of the agreement is enclosed herewith for your kind approval. Once approved,

I can sign on behalf of RVIM.

For your kind consideration and approval

Thanking you  
Truly yours

*A. Hottam*  
25.06.2020

(Dr. Purushottam Bung)  
Professor and Director



*Legis hon  
1/2 term?  
Pre closure clauses?*

- Perused the confidentiality Agreement of EY.
  - It's indicated by Hon. Secretary the agreement to include Term & R closure clauses.
  - Term can be 1 to 3 yrs or ended at the Agreement/MOU for the above courses being offered.
  - Either Party should ~~be~~ be able to preclude the Contract or MOU with completion of a program or 2 to 3 months notice.
  - We may approve the above subject to the conditions mentioned above.
  - Subject sent for approval pl
- 20/6*  
*20/6*  
*20/6*  
*20/6*  
*20/6*

*Director/RVIM: for useful please*



Rashtreeya Sikshana Samithi Trust

**R.V. Institute of Management**

CA-17, 26<sup>th</sup> Main, 36<sup>th</sup> Cross, 4<sup>th</sup> "T" Block, Jayanagar, Bangalore-560041

EY provides a range of business-specific training solutions to address the need of professionals

Train the Trainer Program was organized and conducted by Ernst and Young Company virtually from 27<sup>th</sup> July 2020 to 27<sup>th</sup> August 2020 for the benefit of our Faculty members and the 3<sup>rd</sup> Semester MBA Finance students.

With expanding the role of business globally, Faculty of RV Institute of Management provides a platform for the students and the companies by signing mutually beneficial MoUs with leading Multi-National Corporation (MNC's) across the globe. In the above context, RV Institute of Management has entered an MOU with Ernst and Young (EY) during June 2020, one of the Top four consulting firms in India on the following grounds.

<b>Date:</b> 27 <sup>th</sup> July 2020 to 27 <sup>th</sup> August 2020(for faculty) 7 <sup>th</sup> October 2020 to 31 <sup>st</sup> January 2021 (for students)	<b>Venue:</b> Zoom platform
<b>Time:</b> Everyday between 7pm-8pm.	<b>To:</b> Faculty members and the 3 <sup>rd</sup> Semester MBA Finance students
<b>No. of Participants:</b> 78	<b>Event Coordinator:</b> Prof. Payal Placements Head.
<b>Objectives:</b> <ul style="list-style-type: none"><li>▪ To train the students/faculty on the subject by the name "International Taxation and Technology".</li><li>▪ To hire the students for Summer Internship.</li><li>▪ To hire the students for permanent role in EY Global Delivery Services (GDS) Team on year on year basis.</li></ul>	
<b>MOU:</b> With expanding the role of business globally, Faculty of RV Institute of Management provides a platform for the students and the companies by signing mutually beneficial MoUs with leading Multi-National Corporation (MNC's) across the globe. In the above context, RV Institute of Management has entered an MOU with Ernst and Young (EY) during June 2020, one of the Top four consulting firms in India on the following grounds.	



**Agenda/Flow of the Event :** Based on the above Objectives, our faculty members namely Dr Purushottam Bung, Ms. Priya Jain, Mr Dileep, CA Padmini V, Mr. Nagasubba Reddy got trained by the experts from the Senior Management team of EY in the areas of US Taxation for Individuals ,US Taxation for Partnership firms, US Taxation for Corporate and Transfer Pricing during the academic year 2020-21 for a period of One month virtually .This program is spread for 120 hours , each topic are covered for 30 hours each to our 3<sup>rd</sup> Semester MBA students as a value added certification course in US Taxation everyday between 7pm-8pm.

Start Date: 7<sup>th</sup> October 2020

End Date: 31<sup>st</sup> January 2021

#### **Topics Covered under Power BI**

- Introduction to Power BI
- Extraction and Loading of data
- Pie charts, Bar charts, Line charts, publishing to PBI
- Map chart, Geography chart, Labeling of Graphs
- Line chart, Gauge, Funnel, Area chart
- DAX Expressions & Filters
- Moving Avg. trend analysis of stock markets data
- Creation of Graphs; new measures relationships etc.,

#### **Topics Covered under US corporate tax**

- Introduction of corporate tax
- Business structure
- Sole Proprietorship
- Difference, Advantage and Disadvantage of C&S
- Business expenses
- Insurance, lease rent with problem
- Depreciation
- MACRS
- Basic problems of Depreciation. Introduction to capital gain
- Capital Assets

#### **Topics covered under Individual Tax**

- US Residency and Tax rates
- Net Investment Income Tax
- Gift and Estate Taxes
- Foreign Bank Account Report Forms (FBAR) Form 90-22.1
- Specified Foreign Financial Assets Form 8983
- Investing in US real estate

## Topics covered under Partnership Tax

- IRS Form 1065 is used to declare profits, losses, deductions, and credits of a business partnership for tax filing purposes.
- LLCs, foreign partnerships with income in the U.S., and nonprofit religious organizations.
- Schedule K-1. U.S. Internal Revenue Code,

### Take away key factors for students:

- ❖ **Power B sessions** were handled by Prof. Priya Jain and Prof. Nagasubba Reddy from RVIM, Bengaluru. Power BI is a business analytics service by Microsoft. It aims to provide interactive visualizations and business intelligence capabilities with an interface simple enough for end users to create their own reports and dashboards.

As part of EY ITTC course out students have undergone the course on Power BI. During the course they learned how to make use of different charts and visuals to make the reports more attractive for example the use of KPI's, Heat Map, Line charts, Ribbon chart and many more. Several financial analyses were also done by students using Power BI like calculation of moving average of the stock price, evaluating the stock on the basis historical prices and also predicting the future price of the stock. Students have also learned how to make different tables and build relationship between each table.

At the end of the course students were asked to make interactive dashboards and submit as a part of evaluation process.

- ❖ **US Corporate Tax sessions** were handled by Prof. Dileep, Finance department from RV Institute of Management, Bengaluru for 3<sup>rd</sup> sem. MBA students (2019-21 batch)  
**C Corporations:** C corps is separately taxable entities. They file corporate tax return (Form 1120) and pay taxes at corporate level. They also face the possibility of double taxation if corporate income is distributed to business owners as dividends which are considered personal taxable income. Corporate income tax is paid first at the corporate level and again at the individual level on dividends.

**S Corporations:** S Corps is pass-through taxation entities. They file an informal federal return (Form 1120S), but no income tax is paid at the corporate level. The profits/losses of the business are instead "Passed-through" to the business and



reported on the owners' personal tax returns. Any tax due is paid at the individual level by the owners.

- ❖ **Individual Taxation:** The students learnt United States tax on its citizens and residents on their worldwide income. Non-resident aliens are taxed on their US-source income and income effectively connected with a US trade or business (with certain exceptions). For individuals, the top income tax rate for 2021 is 37%, except for long-term capital gains and qualified dividends. Dividend income is indeed taxable. The tax rate on dividends, however, is dependent on a number of factors, including individual taxable income, the type of dividend, and the kind of account that holds the investment. This means that the amount of the tax that individual owe on dividends can vary. Qualified dividends are taxed at 0%, 15%, or 20%, depending on individual income level and tax filing status. Ordinary (non-qualified) dividends and taxable distributions are taxed at individual marginal income tax rate, which is determined by individual taxable earnings.
- ❖ **Partnership taxation:** students learnt the purposes of the U.S. Federal income tax are codified according to Subchapter K of Chapter 1 of the U.S. Internal Revenue Code (Title 26 of the United States Code). . Flow-through taxation means that the entity does not pay taxes on its income. Instead, the owners of the entity pay tax on their "distributive share" of the entity's taxable income, even if no funds are distributed by the partnership to the owners. Federal tax law permits the owners of the entity to agree how the income of the entity will be allocated among them, but requires that this allocation reflect the economic reality of their business arrangement, as tested under complicated rules.

**Feedback of Students:** All participants enrolled and participated have appreciated certification course They wished to have more and more sessions like this to share experiences and knowledge pertaining to US Taxation and felt it as an informative course.

*Payal Jindal*

Ms. Payal Jindal  
Centre for Training & Placements



A handwritten signature in blue ink, appearing to be "Dr. Purushottam Bung".

Dr. Purushottam Bung  
Director-RVIM

**List of ITTC (International Taxation and Technology Course) students recommended by EY**

S/no	Name	Mobile No	7-Dec	8-Dec	10-Dec	13-Oct	14-Oct	15-Oct	16-Oct	16-Oct	21-Oct	22-Oct	28-
1	Aakanksha Rao B S	9880211829	A	P	P	P	P	P	P	P	P	A	A
2	ABHAY PAI	7483898039	P	P	P	P	P	P	P	P	P	P	P
3	Abhishek Jagadish Joshi	9742368988	P	P	P	P	P	P	P	P	P	P	P
4	Aishwarya.R.K	9071503805	P	P	P	P	P	P	P	P	P	P	P
5	Akshatha Bopaiah M	8105066141	P	P	P	P	P	P	P	P	P	P	P
6	Akshatha K M	9611860735	P	P	P	P	P	P	P	P	P	P	A
7	Akshatha M L	9739071231	P	P	P	P	P	P	P	P	P	P	P
8	Anirudh YS	7338303258	P	P	P	P	A	A	A	P	A	A	P
9	Arun Raveendra Bhat	8277612604	P	P	A	P	A	A	P	P	P	A	P
10	Athri D A	8904490624	A	A	P	P	A	A	A	A	P	P	A
11	Ayushi Anand	7019841459	P	P	P	P	P	P	P	P	P	P	P
12	B Vasavi	8904517892	P	P	P	P	P	P	P	P	P	P	P
13	Balachandra Adiga	9448144908	P	P	A	P	A	P	A	A	P	A	A
14	Bharath Kiran D V	7676423766	P	P	P	P	P	P	P	P	P	P	P
15	Bharath P	9989931929	P	A	P	P	P	P	P	P	P	P	P
16	Bhumika S J	7337687727	P	P	P	P	P	P	P	P	P	A	P
71-17	Bindu Priya	8123337714	P	P	P	P	P	P	P	P	P	P	P
18	C Ravi Kumar	9945829758	P	P	P	P	P	P	P	P	P	P	P
19	Chaitra Hiregowdara	9148468600	P	P	P	P	P	P	P	P	P	P	P
20	Cherukuri Triveni	8431600479	P	P	P	P	A	P	P	P	P	P	P
21	Deeksha. G	9742818015	P	P	P	P	P	P	P	P	P	P	P
22	Deena k	9844245971	P	P	P	P	P	P	P	P	P	P	P
23	Deepak Desai	7795784815	P	P	P	P	P	P	P	P	P	P	P
24	Deepika M	8547793063	P	P	P	P	P	P	P	P	P	P	P
25	Dileep Satiah Hegde	8105123488	P	P	A	P	A	P	P	P	P	P	P
26	Divyashree R	7899919317	P	A	P	P	P	P	P	P	P	A	P
27	Ganapati Janardhan Bhat	8150906458	P	P	P	P	P	P	P	P	P	P	P
28	Gowtham S M	9482444773	P	P	P	P	P	P	P	P	P	P	A
29	K R Akshay	8867033661	P	P	P	P	P	P	P	P	P	P	P
30	Kambham Harshitha	8639161263	P	P	P	P	P	P	P	P	P	P	P
31	Keerthan Kamath	7760418092	P	P	P	P	P	P	P	P	P	P	P
32	Lavanya H	8618069247	P	P	P	P	P	P	P	P	A	P	P
33	Leelavati B Thite	7204334809	P	P	P	P	P	P	P	P	P	P	P
34	Leena parik	8050260071	P	P	P	P	P	P	A	P	P	P	P
35	Lokesh MG	8217036546	P	P	P	P	P	P	P	P	P	P	A
36	Mallikarjun J	8884544018	P	A	P	P	A	P	P	P	A	P	A
37	Mamatha	8549049680	P	P	A	A	P	P	P	P	A	P	P
38	Mamatha bhaskar gaonkar	9739027690	P	A	P	P	P	P	P	P	A	P	P
39	N B Gowtami	8861821518	P	P	P	P	A	A	A	A	A	A	A
40	Namrata S Kotur	9035787315	P	P	P	P	P	A	P	A	P	P	A
41	Narahari k k	9901730946	P	P	P	P	P	P	P	P	P	A	P
42	Nikhil K	8310877421	P	P	P	P	P	P	P	P	P	P	P
43	Nikita M	8277076981	P	P	P	P	P	P	P	P	P	P	P
44	Pooja mallappa patil	9663012603	P	A	P	P	P	P	R	P	P	P	P
45	Prajna Pramanik	8482017955	P	P	P	P	P	P	P	P	P	P	P
46	Prajna Shetty	8497031583	P	P	P	P	P	P	P	P	P	P	P
47	Prithvi Shankaranarayana Hegde	9483601872	P	P	P	P	P	P	P	P	P	P	P
48	Rahul nair H	8947960409	P	P	P	P	P	P	P	P	P	P	P
49	Ramya R	9742189513	P	P	P	P	P	P	P	P	P	P	P
50	Reshma subray Hegde	9481940957	P	P	P	P	P	P	P	P	P	P	P
51	S Pavan Kumar	9972413517	P	P	P	P	P	P	P	P	P	P	P
52	S Rajashri	8826183023	P	P	P	P	P	P	P	A	P	P	P



