
VISION

**Information to knowledge
and
Knowledge to Wisdom**

MISSION

To nurture and foster an innovative academic environment for critical thinking, all-round growth and continuous development of students and staff to make them responsible and sensitized citizens of society.

OBJECTIVES

- *To Provide an atmosphere of learning and encouragement to all students and staff.*
- *To motivate students from even the most humble background forwards achieving excellence in academic and other fields.*
- *To inculcate values for holistic development and character building.*
- *To encourage and imbibe ICT Skills that gives students a competitive edge.*
- *To Prepare students to take their rightful place in society and contribute to national development.*

Learning Outcomes and Graduate Attributes

The college provides suitable infrastructure, learning resources, environment and qualified faculty for the programmes offered. Students are expected to put in appropriate learning inputs and take benefit of all this during their course period.

Thus, on completing the course, every student graduating from this college should reap at least the following benefits of his / her personality development.

- *Becoming a good human being and a mature, responsible and sensitized citizen.*
- *Acquiring a foundation that can grow into any desired field in life.*
- *Possessing sufficient subject-related knowledge and skills for useful application in a job / business / real life situation in the contemporary world.*

Vidya Prasarak Mandal was founded in the year 1935. Its founding fathers led by late Dr. V.N. Bedekar, a medical practitioner were men imbued with idealism and desire to serve the educational needs of the people of Thane.

Beginning with a primary school, Dr. Bedekar and his team, worked with missionary zeal. Today, the educational institutions established by Vidya Prasarak Mandal in Thane serves the needs of nearly fifteen thousand students. The Educational Institutions include:-

- Dr. Bedekar Vidya Mandir (Marathi Medium)
- Sou. A.K. Joshi English Medium School
- B.N. Bandodkar College of Science
- K.G. Joshi College of Arts
- N.G. Bedekar College of Commerce
- VPM's TMC Law College
- VPM's Polytechnic
- VPM's Polytechnic IT Centre
- Advanced Study Centre
- Dr. V.N. Bedekar Institute of Research & Management Studies
- Maharshi Parshuram College of Engineering

In 2008-2009 Vidya Prasarak Mandal opened its doors to international institutions of repute. An educational collaboration was signed with California University of Technology, USA, (CalUniversity) for conducting professional courses namely, Master of Business Administration and Doctoral Programme in Business Administration. An MoU was signed with the University of Skovde Hogskolevagen, Sweden for conducting Graduate and Post Graduate Courses in Medical Biotechnology, Molecular Biology and Physiology. Another milestone has been the establishment of the VPM's London Academy for Education and Research. This Academy offers courses in Management, Indian Culture and other emerging areas. The foundations of the proposed world class Engineering College (VPM's Maharshi Parshuram College of Engineering) with state-of-the-art facilities has been laid in Velneshwar 55 Km. from Chiplun (Mumbai - Goa highway). Work on this project is completed. First batch has Started from June 2012.

K.G. JOSHI & N.G. BEDEKAR COLLEGE:

K.G. Joshi & N.G. Bedekar College of Arts & Commerce was the first institution of higher learning to be established in Thane City in 1969.

Strategically located, the college is at walking distance from Thane Railway Station on the Central Railway line. It is well connected by bus services to every part of the city including Navi Mumbai.

The College received permanent affiliation, in January 1988 with effect from June 1982. The college was reaccredited by **National Assessment and Accreditation Council (NAAC), Banglore and awarded 'A' grade in January 2011.**

The College is also one of the Community Colleges of the University of Mumbai and has got the Best College Award of University of Mumbai.

COURSES OFFERED

The College offers a number of courses. They are as follows:

- Bachelor of Arts with specialization in English, Marathi, Hindi, Sanskrit, Philosophy, Economics, Politics, History, Geography, Psychology (all 6 papers) and Statistics (3 papers)
- Bachelor of Commerce with specialization in Advanced Accounting and Auditing and Business Management.
- Bachelor of Management Studies (BMS)
- Bachelor of Commerce (Accounting and Finance)
- Bachelor of Commerce (Banking and Insurance)
- Bachelor of Commerce (Financial Markets)
- Bachelor in Mass Media (English & Marathi)
- Bachelor of Library and Information Science (BLISc)
- Masters in Commerce in Business Management
- Masters in Commerce in Advance Accountancy
- Masters in Commerce in Banking & Finance
- Masters in Arts by Research and Ph.D in Philosophy. Principal Dr. (Mrs.) Shakuntala A. Singh is the recognized Ph.D research guide in Philosophy.
- Masters in Library and Information Science (MLISc)
- Masters in Mass Communication and Journalism
- Masters in Philosophy by papers
- Masters in Hindi by papers
- Autonomus Courses
 - Post Graduate Diploma in Library Automation & Networking (PGDLAN)
 - Certificate Course in Tourism Business Management (CCTBM) (sign up by VPM, Thane and Thomas Cook India Ltd.)

Add on Certificate Courses recognised by University Grants Commission (UGC)

- Conversational English
- Gandhian Philosophy

Now Courses, Divisions and Subjects Commencing from Academic year 2015-16

- Masters in Business Economics
- Additional Division in Masters in Commerce in Advanced Accountancy.
- Additional Division in Masters in Commerce in Banking and Finance.
- Optional subject of NCC in First Year Bachelor of Arts.

ENVIRONMENT

The College admits students from a variety of backgrounds. The students profile ranges from first generation learners to children of established professionals. The College provides an atmosphere of learning and encouragement to all its students irrespective of their background. The environment in the College is such that even a student from the most humble background is motivated towards achieving excellence.

The College is part of a vast campus aptly called *Jnanadweepa*. It offers all modern facilities such as spacious classrooms and reading hall, rich library, reference and research section, ladies room, gymkhana, conference hall and an amphitheatre called Kattyayan. The campus has a large canteen and a well equipped auditorium called Thorale Bajirao Peshwe Sabhagraha. Our entire college campus is interconnected with Fiber Optic Network having 24 hours access to internet via Leased Line. College has subscribed 10 Lines of MTNL Broadband Service. with Wi-Fi facility is also available on Campus.

A well laid path circumnavigating the campus offers an idyllic walk amidst trees and flowering plants. *Jnanpath* as it is called is a haven in a city starved of open spaces.

Physical Facilities are no doubt important, but it is the encouragement and support given to students at every stage that goes towards developing the personality of the student. Keeping this objective in view, the College offers a host of opportunities and facilities for the students.

FACILITIES FOR STUDENT DEVELOPMENT

- **Library** : The College boasts of excellent library facilities with Home Lending Section, Acquisition Section, Reference and Research Section and Reading Hall. Library has started 'Braille Section' for visually

challenged students. A complete Database of the Library is available on OPAC-Online Public Access Catalogue for the students and teachers. In addition to this, the library provides online access to reputed databases like JSTOR, EBSCO, HOST, CMIE, ERIC, UGC N-List E resources and ART STOR. The Library offers external membership facility.

- **Book Bank Facility :** The College offers University of Mumbai's Book Bank facility to the students belonging to backward class Category. In addition of this facility, College also offers Book Bank Facility to the needy Students Belonging to weaker sections to the society from its own funds.
- **Computer Lab:** The College has a well designed air-conditioned computer laboratories with LCD facilities. Every student has access to a computer with software designed according to the syllabus. Practicals are conducted under the supervision of trained IT and Computer staff.
- **Language Laboratory :** A state-of-the-art language laboratory with seating arrangement for 30 students is available for the students. The laboratory has friendly audio communication facilities for student teacher interaction. The laboratory is used for programmes in functional English and Communication Skills.
- **Gymkhana:** The College has a well-equipped gymkhana, managed by a team of professors and physical instructor. There is a gymnasium free of charge with a trained instructor. Special timings are reserved for girl students.
- **Sports Academy:** A Sports Academy has been set up for students with an inclination towards sports activities. The college encourages individuals and teams who participate in various sports and aim at achieving excellence. Our students have distinguished themselves in National and International sporting events. The College believes that a healthy mind and healthy body go together. Towards realizing this objective, a fitness-training programme has been introduced for the students.
- **Cultural Activities:** The cultural needs of the students are taken care of through various activities such as dramatics, music, dance etc. The college encourages and support festivals organized by students. Our festivals – Navrang, Gandharva and Chrysalis have become very popular among the students.
- **Talent Academy:** A Talent Academy is constituted to unfold the hidden talents of the students. Workshops are conducted in creative arts to nurture and develop talents of the students.

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- **Scholars' Academy:** To encourage academic excellence, a Scholars Academy has been formed. Students are invited to become members of the Academy. The Academy arranges for its students to attend lectures and discussions on various subjects in the college and outside, pursue academic interests and develop ones personality.
 - **Speakers' Academy:** A Speakers Academy trains the students in the art of public speaking. Students trained by the Speakers Academy have won a number of prizes in inter-school and inter-college competitions.
 - **Research Academy:** To inculcate research aptitude among the students a Research Academy has been set up. The Research Academy encourages students to conduct surveys and present their findings.
 - **National Service Scheme (NSS):** The college has a vibrant NSS Unit that encourages the development of the students into responsible citizens of the society. Students under the guidance of Professors are actively involved in a number of programmes that are carefully monitored by the NSS Unit of University of Mumbai.
 - **National Cadet Corps (NCC):** The College has an active Army and Naval wings for both men and women. Aspirants to a career in the defence services will find it rewarding to join the NCC.
 - **Counselling:** The College has an in house counsellor to offer support and guidance to students in need of help. In addition to psychological support, career guidance is provided to help individual student focus on his/her strength and there by plan his/her sucess path.
 - **Students Council:** A students council is formed in accordance with the provisions of the Maharashtra Universities Act 1994. It consists of class representatives and secretaries of different associations. The council acts as a liaison between the students and the Principal. Student representatives are provided a training ground for leadership roles in future.
 - **Civil Defence:** The College has a Civil Defence unit to train the students in life saving techniques. Training is imparted in first aid, fire fighting, self rescue, facing unexploded bomb situations in civil areas and general rescue methods. Students who complete the civil defence course are awarded certificates by the Maharashtra Government.
 - **Women Development Cell (WDC):** The WDC believes in empowerment of girl students. The cell encourages the students into developing into confident individuals.

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- **Placement Cell:** The Placement Cell assists students in career counselling by professionals and securing placements. Our students have secured assignments in TCS, ICICI, Dawnaday AV, Thane Janata Sahakari Bank, etc.
 - **(DLLE) DEPARTMENT OF LIFELONG LEARNING & EXTENSION:** To facilitate the sensitization of the students to the socio-cultural realities, the college has introduced the extension work prospects program offered by the Department of Life Long Learning and Extension of University of Mumbai. These projects are based on promoting the aims and values of human development in community, college and university and encouraging interaction, support and networking among students. The student is awarded Ten Additional Marks at the final examination on completion of 120 hours of work and the submission of a project report based on two different units : 1) Vocational Career oriented projects OR ii) Community oriented projects respectively.
 - **Generation Dialogue:** A forum titled Generation Dialogue has been established to encourage mutual understanding between the youth and senior citizens and bridge the generation gap. Senior citizens are invited to share their wisdom and experiences.
 - **Students' Forum:** To give the students platform to discuss various current issues and develop their analytical and debating skills Students' Forum motivates the students.
 - **Remedial Coaching and Entry in Service Schemes of UGC:** The College offers the Remedial Coaching and Entry in Service Schemes of University Grants Commission (UGC) to the students belonging to SC, ST, OBC (Non-creamy layer) and Minority categories of Grant-in-aid Section.
 - **Business English Certificates (BEC):** The College offers the Business English Certificate courses of Cambridge University (United Kingdom) to the college students. There are three levels of these certificate exams and these are,
Level-1-Preliminary'
Level-2-Vantage and
Level-3- Higher.

Certificate Course in Social Work : NSS Volunteers are offered the Certificate Course in Social Work.

- **Summer Placements :** Students are offered placements during summer vacation in association with various Companies.

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- **National Seminars:** The College has been conducting workshops and seminars at National level. Experts from various fields / subjects are invited as resource persons.

Seminars Conducted:

- 2004 - National Seminar – ‘Water Management Scenario 2025’
- 2005 - State Seminar – ‘Marathi and Computers’
- 2006 - National Seminar – ‘Bio-Ethics’
- 2007 - National Seminar – ‘Indian Philosophy – Its Relevance in the 21st Century’
- 2008 - National Seminar – ‘Post Independence Indian Literature’
- 2009 - International Seminar – ‘Mind, Brain & Consciousness’
- 2011 - National Seminar – Development of India through Micro Financing
- 2011 - National Seminar – Post Modernization of Libraries : Challenges and Opportunities.
- 2013 - International Seminar – Geography of Change: Contemporary issues in development environment and society.
- 2013 - National Seminar – Jammu Kashmir Affairs:
- 2014 - International Seminar – Money, Finance and Economic Growth: Emerging Issues.
- 2014 - National Seminar – Article 370 of Indian Constitution.
- 2015 - National Seminar – Women’s Quest for Equality in India Promises, Problems and Prospects
- 2016 - National Seminar – Indian Cinema : Past,Present and Future
- 2017 - (Forthcoming) National Seminar – Revisiting Shakespeare 400 Years After

- **Film Society:** A Film Society has been established in the campus. Internationally acclaimed films are screened for the members of staff and students regularly. The Joshi-Bedekar College Film Society is the first college Film Society in Maharashtra to be affiliated to the Federation of Film Societies of India.

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- **Foreign Languages Programme:** Vidya Prasarak Mandal has foreign languages programme in German, French, Japanese & Chinese. Students are invited to take advantage of this unique programme, that will provide them a competitive edge in a global society.
 - **Community College :** Our College has become the Community College of the University of Mumbai. For details please log on to www.vpmthane.org
 - **Anti-Ragging Committee :** The College has formed the Anti-Ragging Committee as per the guidelines of University Grants Commission and the University of Mumbai.

Students involved in offence of Ragging will be strictly punished by the College Administration.

Email : helpline@antiragging.in

Toll free Anti-Ragging helpline : 1800-180-5522

- **Yoga :** The College conducts the training sessions of yoga for the Students and teachers.
- **Rules & Regulations:**

To enable the smooth working of the college, students are expected to observe rules and regulations that are in force.

- 1) Students must wear their Identity Card to enter the college through Gate No.2. Six turnstile machines are placed-three for entry and three for exit. If any student forgets to bring their Identity Card they must enter through Gate No. 1 and register their entry in the Security Cabin. Strict action will be taken against any student misusing their Identity Card and allowing unauthorized entry through Gate No.2.
- 2) Students must wear and display their college identity card whenever in college or when representing the college at any other place. It should be produced whenever demanded by any of the college staff.
- 3) The use of mobile phones in the college premises is strictly prohibited.
- 4) During lecture hours, students should be present in the class. Students should not loiter around college premises.
- 5) Students are expected to observe decorum and decency in clothing and behaviour.
- 6) In case of any problem, students can approach the Vice Principal.
- 7) Students should not collect any fund from other students or from outsiders without the written permission of the Principal.
- 8) Students shall not organize on their own picnics, excursion, trips, etc., without prior, written permission of the Principal.

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- 9) Students should not write on benches/walls and should help in maintaining the learning environment neat and clean.
 - 10) The powers relating to disciplinary action in the college will vest with the Principal and her decision in this respect shall be final.

- **Library Rules**

1. **Rules and Regulations of the library (for students)**

- a. Every individual entering the library should be a BONAFIDE STUDENT of the College and must have a valid IDENTITY SMART CARD. Students should wear and display identity card whenever they are on the campus. If any student is found without wearing identity smart card, he/she will be charged fine of Rs. 100/- (Hundred Rupees). The identity smart card should be produced as and when demanded by any of the library staff.

2. **Duplicate Smart Identity Card**

- a. In case Identity Smart Card is lost, it should be reported to the Librarian immediately. A duplicate Identity card will be issued to the student against a payment of Rs. 300/- on Fridays only, after receiving prescribed application and copy of a police complaint or affidavit on stamp paper in this respect.

3. **Circulation**

- a. Library books are lent to readers for home reading between 8.00 a.m. to 5.00p.m.

Note: For in-house reading, books from reading hall as well as home lending section and 'Reference and Research Section' are provided during all working hours.

4. **Library Fine**

- a. Books are issued for a period of one week from the Home Lending section. Books reserved for in-house reading are not allowed to be taken out. A book must be returned on or before the due date shown on the book. In case a student fails to return a book within the time limit, a fine of Re. 1 per day per book will be charged for first 15 days and Rs. 2/-per day per book after 15 days onwards. During Examination days the fine would be Rs. 10/- per day per book. A student may get a book reissued, if it is not in demand.

5. **Mutilation of Books**

- a. It is strictly forbidden to mark library books with pencil or ink or mutilate

them in any way. The reader to whom the book was /is issued last will be held responsible for loss of pages or any other damage unless he/she has brought it to the notice of the library staff before borrowing. Any student held responsible for damage of reading materials will be liable to fine equivalent to the damage caused.

6. Reading Hall

- a. Reading hall copies of the books should be used in reading hall only. A student taking books outside the reading hall without the permission of the librarian will have to pay a fine of Rs. 10.- per day per book.
- b. Reserving of seats is not permitted in the reading hall of the library under any circumstance.
- c. **Complete Silence** must be observed in and around the library. Disregard of this rule will invite punishment leading to suspension of members.
- d. Please note that Reading Hall is meant for reading purpose and self study only. Students should not discuss anything in the Reading Hall.

7. Discipline

- a. The smooth working of the library is possible only if students adhere to the rules and regulations of the library. The Librarian reserves the right to refer cases of breach of discipline to the Principal.

Note : Although no specific rules and regulations are formulated for the staff, all the members are advised to observe general rules and decorum.

Dress Code

A formal dress code is prescribed for students of self-financing courses. It is mandatory for students to follow the prescribed dress code on two days of the week namely Tuesday and Friday and whenever specified. The formal dress will comprise of the following:

Girl Students

- Navy blue blazer with trouser. The blazer must be waist length
- White self-printed shirt
- Formal foot wear
- Neatly brushed / tied hair

Boy Students

- Navy blue blazer with trouser

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- White self-printed shirt
 - Navy blue tie
 - Formal foot wear
 - Well set trimmed hair

NOTE: skirt / tight fit trousers / slippers / floaters will not be permitted.

- **Attendance:**

The attendance of the students is regulated by ordinance 119 of Mumbai University.

1. The ordinance states that, "For granting of terms, attendance of 75% of theory, practical and tutorials (wherever prescribed) separately will be required, and of the total number of lectures, practicals and tutorials conducted in the term."
2. Students who fail to maintain the condition of minimum attendance on account of bonafide illness, or any other reason which is deemed right by the Principal, should apply in writing to the Principal for leave of absence, prior or within 2 days from the date of commencement of such leave, failing which they will be treated as defaulters.
3. All applications for leave of absence along with medical certificate, if any are to be submitted to the Coordinator.

UNIVERSITY OF MUMBAI

ORDINANCES AND REGULATIONS RELATING TO THE BACHELOR OF COMMERCE (ACCOUNTING AND FINANCE)

0.5203 The Degree shall be titled as Bachelor of Commerce (Accounting and Finance)

Objectives

- a) To create for the students, of University of Mumbai an additional avenue of self-employment and also to benefit the industry by providing them with suitable trained persons in the field of Accounting & Finance.
- b) To prepare students to exploit opportunities, being newly created, in the accounting and finance profession.
- c) To Provide adequate basic understanding about accounting and finance education among the students.
- d) To give an adequate exposure to operational environment in the field of accounting and finance.
- e) To inculcate training and practical in approach by using modern technology amongst the students in the field of Accounting & Finance.

0.5204 Eligibility

- a) A candidate for being eligible for admission to the bachelor of Commerce (Accounting & Finance) Degree course shall have passed XII Std. Examination of the Maharashtra Board of Higher Secondary Education or its equivalent and secured not less than 45% marks in aggregate at first attempt (40% in case of reserved category).
- b) Every Candidate admitted to the Degree Course in the Constituent/affiliated college/recognized institution, conducting the course, shall have to register himself/herself with the University.

R. 4281 Duration of the course and related Information

- a) The Course shall be a full time course. The duration of the course shall be six semesters spread over in three years.
- b) Number of students : A batch shall consist of not more than 60 students.
- c) The course shall consist of 40 Subjects
- d) Total number of lectures per paper per subject per semester (subject shall be maximum of 60, each of 50 minutes duration.)

Rules of Admission

- 1) Right of admission is reserved by the University.
- 2) Each student shall present himself / herself, before the Principal or the person authorized to act on behalf of the Principal, with an application in prescribed form duly filled and signed by himself / herself and his/her parent or guardian.
- 3) No admission shall be regarded as duly granted unless it is granted by the authority of the Principal and the necessary fees have been received by the college.
- 4) All admissions are valid only for one academic year and are required to be renewed by application in the prescribed form for every subsequent year of study in the college.
- 5) Once the student is admitted to the college, he/she shall be liable to pay full fees for the whole term.
- 6) A student once admitted will be considered duly enrolled for the academic year unless he/she informs the Principal in writing of his/her intention to leave the college, at least one week before commencement of the semester. If no such intimation is received, full fees for the semester will have to be paid.
- 7) While taking admission to the first year class of the Degree college, a student must submit the following documents duly completed.
 - i) Admission form.
 - ii) Eligibility certificate (Application form will be supplied by the office)

OR

Eligibility certificate from the university of Mumbai in case of a student passing examination from other than the Maharashtra State Board of Secondary Education.

- iii) Original Marks sheet of H.S.C. or equivalent examination, along with 3 xerox copies of the same.
 - iv) Transfer certificate issued by the H.S.C. board (in the case of students coming from other colleges)
 - v) Prescribed fees in full and in cash. (Cheques will not be accepted)
- 8) All admissions are provisional until all the necessary certificates, such as the final eligibility certificate, transterence certificate, etc are submitted to the college.

Fees Structure:-

The fees for the course shall be as follows

Fees Details	B.Com Accounting & Finance		
	F.Y. BCom	S.Y. BCom	T.Y. BCom
Tuition fees	10,000	10,000	10,000
Enrolment fee only for FY	220	0	0
Library Fees	600	600	600
Gymkhana fees per year	200	200	200
Others Fee/Extra Curricular Activity	250	250	250
Library Deposits	250	0	0
Laboratory Deposit	400	0	0
Caution Money	150	0	0
College Exam Fee/Statement of Marks	1420	1420	1420
Computer Practical	1000	1000	0
Laboratory Fees	1000	1000	0
Industrial Visit	500	500	500
Adm. Processing	200	200	200
Utility Fee	250	250	250
Magazine Fee	100	100	100
Identity & Library Card Fee	50	50	50
Group Insurance	20	20	20
Student Welfare Fund	50	50	50
Development Fund	500	500	500
V.C. Fund	20	20	20
Uni Sports & Cultural Activity	30	30	30
University E Suvidha	50	50	50
E Charges	20	20	20
Disaster Relief Fund	10	10	10
Total	17290	16270	14270

SC/ST/V/J/NT/SBC category degree students are required to make a nominal payment of Rs.1,820/- for FY, SY & TY at the time of taking admission. They must fill government freeship / scholarship form on notification by the college failing which they are liable to pay full fees. Students belonging to OBC category must pay 50 percent of total fees.

NOTE : The fee structure is subject to change as per the guidelines issued by the University of Mumbai from time to time.

REFUND OF FEES

O. 2859 : Refund of Tuition, Development and all other fees after cancellation of admission :

The candidates who have taken admission in under graduate courses in Govt. colleges, in Govt. aided and unaided courses conducted affiliated colleges and recognized Institutions may request for refund of fees after applying in writing for cancellation of their admission to the course. The refund of fees as applicable shall be made on or before 30th day after the date of cancellation and thereafter. The percentage of fee for the course shall be refunded to the candidate after deducting charges as follows :

Table - 1: Fee Deduction on cancellation of admission

	Period and Percentage of deduction charges					
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Prior to commencement of academic term and instruction of the course	Upto 20 day after the commencement of academic term of the course	From 21 st day upto 50 days after commencement of academic term of the course	From 51 st day upto 80 days commencement of academic term and course of August 31 st whichever is earlier.	From September 1 st to 30 th September	After September 30 th
Deduction Charges	Rs. 500/- Lump sum	20% of the total amount of fees	30% of the total amount of fees	50% of the total amount of fees	60% of the total amount of fees	100% of the total amount of fees

NOTE : The total amount considered for the refund of fees from the commencement of academic term of the courses includes the following:-

- (i) All the fees items chargeable for one year are as per relevant University circulars for different Faculties (excluding the courses for which the total amount is fixed by other competent authorities.)
- (ii) The Fee charged towards group insurance and all fee components to be paid as University share (including Vice-Chancellor fund,

University fee for sports and cultural activities, E-charge, disaster management fund, exam. fee and Enrollment fee) are non-refundable if payment is made by the college prior to the date of cancellation.

- (iii) Fee collected for Identity card and Library card, admission form and prospectus, enrollment and any other course specific fee **are not refundable** after the commencement of the academic term.
- (iv) All refundable deposit (Laboratory, Caution Money and Library etc.) **shall be fully returned** at the time of cancellation.)

Scholarships / Freeships

A number of scholarships and freeships are available for needy and deserving students. Students who wish to apply for SC/ST/OBC/SBC/VJNT Scholarship are required to keep the following documents ready.

1. Income certificate 2015-16
2. Caste Certificate
3. Caste Validity Certificate for ST
4. Ration Card
5. Non creamy layer certificate for OBC freeship
6. Photocopy of previous marksheets

Rules and regulations governing scholarships and freeships are available in the office.

- N.B. :**
- a) If there is a gap in the students academic career a gap certificate must be enclosed along with the scholarship form.
 - b) August 30th 2016 is the last date for accepting scholarship & freeship forms.
 - c) Students who do not fill scholarship / freeship forms must pay full fees prescribed for the course.

**BACHELOR OF COMMERCE (ACCOUNTING & FINANCE)
COURSE STRUCTURE
FIRST YEAR**

FIRST SEMESTER	SECOND SEMESTER
1.1.1. Financial accounting paper - I (Elements of Fin. Accounting)	1.2.1 Financial accounting paper - II (Special Accounting areas)
1.1.2. Cost accounting paper - I (Introduction & Elements of Cost)	1.2.2 Auditing paper - I (Introduction & Planning for Audit)
1.1.3. Economics-paper - I (Micro Economics)	1.2.3 Financial Management paper - I (Introduction to Financial Management)
1.1.4. Commerce paper - I (Business Environment)	1.2.4 Taxation paper-I (Indirect Taxes paper - I)
1.1.5. Accounting with Use of Accounting Softwares-(Introduction & Applica tions) - paper -1	1.2.5 Business Law paper-I (Business Regulatory Framework)
1.1.6. Business Communication Paper - I	1.2.6 Quantitative Methods for Business paper - I
1.1.7. Foundation Course paper - I (Commercial Environment)	1.2.7 Business communication paper - II Applications in Business

SECOND YEAR

THIRD SEMESTER	FOURTH SEMESTER
2.3.1 Financial accounting paper - III (Special Accounting area)	2.4.1 Financial accounting paper - IV (Special Accounting Areas)
2.3.2 Cost accounting paper - II (Methods of costing)	2.4.2 Management Accounting paper - I (Introduction to management accounting)
2.3.3 Auditing paper - II (Technique of Auditing & Audit Procedures)	2.4.3. Taxation paper - II (Indirect Taxes)
2.3.4 Economics-paper - II (Macro Economics)	2.4.4 Commerce paper-II (Financial Market Operations)
2.3.5 Business Law paper - II (Business Regulatory Framework)	2.4.5 Business Law paper-III (Company Law)
2.3.6 Management paper- I (Introduction to management)	2.4.6 Information Technology paper-II (Applications in Business)
2.3.7 Quantitative Methods for Business paper - II	2.4.7 Foundation Course - II (Value Education and Soft Skill)

THIRD YEAR

FIFTH SEMESTER	SIXTH SEMESTER
3.5.1 Financial accounting paper - V	3.6.1 Financial accounting paper - VI
3.5.2 Cost accounting paper - III	3.6.2 Cost accounting paper - IV
3.5.3 Financial Management paper - Paper II	3.6.3 Financial Management Paper III
3.5.4 Taxation paper - III (Direct Taxes paper - I)	3.6.4 Taxation paper-IV (Direct Taxes paper - II)
3.5.5 Auditing Paper - III	3.6.5 Financial Accounting - Paper VII
3.5.6 Management Paper - II (Management Applications)	3.6.6 Economics Paper - III (India Economy)

I. STANDARD OF PASSING AND PERFORMANCE GRADING :

STANDARD OF PASSING

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment & Semester End Examination. The learners shall obtain minimum of 40% marks (10 out of 25) in the Internal Assessment and 40% marks in Semester End Examination (30 out of 75) separately, to pass the course and minimum of Grade E in each project wherever applicable to pass a particular semester. A learner will be said to have passed the course if the learner passes the Internal Assessment & Semester End Examination together.

PERFORMANCE GRADING

The PERFORMANCE GRADING of the learner shall be on the SEVEN point Grading system as under:

Grade	Marks	Grade Point
O	70 & above	7
A	60 to 69.99	6
B	55 to 59.99	5
C	50 to 54.99	4
D	45 to 49.99	3
E	40 to 44.99	2
F (Fail)	39.99 & below	1

The performance grading shall 'be based on the aggregate performance of internal assessment and Semester End Examination.

II. CARRY FORWARD OF THE MARKS IN CASE IF THE LEARNER FAILS IN ONE OR MORE COURSES:

1. A learner who PASSES in the Internal Examination but FAILS in the Semester End Examination of the course shall reappear for the Semester End Examination of that course. However his/her marks of the Internal Examinations shall be carried over and he/she shall be entitled for grade obtained by him/her on passing.
2. A learner who PASSES in the Semester End Examination but FAILS in the Internal Assessment of the course shall reappear for the Internal Examination of the course. However his/her marks of the Internal Examinations shall be carried over and he/she shall be entitled grade obtained by him/her on passing.
3. **a) For Courses without practical**

In case of learner who is reappearing for the Internal Examination, the examination will consist one project of 25 marks which will be divided into 15 marks for the documentation of the project, 5 marks for the presentation and 5 marks for the viva and the interaction.

b) For Courses with practicals

In case of learner who is reappearing for the Internal Examination for subjects with Practical, the examinations will consist of practical examination of 25 marks which will be divided into 15 marks for the machine work / laboratory work, 5 marks for the Viva Examination and 5 marks for the Journal.

III ALLOWED TO KEEP TERMS (ATKT)

Eligibility for Admission to all the Under Graduate Programs (aided and non-aided) in the Faculties of Arts and Commerce under Credit Based Semester and Grading System

- a. A learner shall be allowed to keep term for Semester II if irrespective of number of courses of failure in Semester I.
- b. A learner shall be allowed to keep term for Semester III if he/she passes each of semester I and Semester II.

OR

A learner fails in not more than FOUR courses of Semester I and Semester II taken together with not more than TWO courses at each of Semester I & Semester II.

- c. A learner shall be allowed to keep term for Semester IV irrespective of number of courses of failure in Semester III.
- d. Eligibility criteria for a learner, to be admitted in Semester V (Third year) of UG programs (aided and non aided) in Faculties of Arts and Commerce is emended as follows.
 - i) Shall have passed Semester I, II, III and IV in full

OR

- ii) Shall have passed Semester I and II in full and secured ATKT in the Second year by failing in not more than two Courses in each of Semester III and Semester IV

OR

- iii) Shall have Secured ATKT in First Year by failing in not more than Two Courses in each of Semester I and Semester II and have passed Semester III and Semester IV in full.
- e. A learner shall be allowed to keep term for Semester VI irrespective of grades obtained in each course of Semester V. The result of Semester VI shall be kept in abeyance until the learner passes each of Semester I, Semester II, Semester III, Semester IV, and Semester V in full

ADDITIONAL SEMESTER END EXAMINATION

ELIGIBILITY TO APPEAR FOR ADDITIONAL SEMESTER END EXAMINATION:

A learner who does not appear i.e. remains absent in some or all the courses on medical grounds or for representing the college / university in sports, cultural activities, activities of NSS, NCC or sports training

camps conducted by recognized bodies / competent authorities or for any reason which is considered valid under exceptional circumstances and to the satisfaction of the Principal or the Head of the Institute is eligible to appear for the additional examination.

A learner who does not appear for both the Internal Assessment and Semester End Examination shall not be eligible to appear for the additional Semester End Examination.

The additional Semester End Examination shall be of two and half hours duration and of 75 marks per course. The learner shall appear for the course of the Semester End Examination for which he/she was absent or has failed. Learners who are punished under O.5050 are not eligible to appear for this additional examination.

MODE OF SEMESTER END ADDITIONAL EXAMINATION:

- a) There will be one additional examination for semester I, II, III and IV for those who have remained absent on said grounds.
- b) The absent learner will be allowed to appear for the examination by the head of the institution after following the necessary formalities subject to the reasons to the satisfaction of the head of the institution.
- c) Additional Examination for Semester I/II and Semester III/IV be held after conduct of respective semester end examination.

MODE OF ATKKT EXAMINATION :

- a) There will be Two ATKKT examination for Semester I, II, III and IV during the academic year for those who have failed earlier. One examination will be in the First Term and the Second examination will be in the Second Term.

PROJECT EVALUATION (IF APPLICABLE)

- a) A learner who PASSES IN ALL THE COURSES BUT DOES NOT secures minimum grade of E in project as applicable has to resubmit a fresh project for evaluation till he. she secures a minimum of grade E. His/her marks in the theory papers that the learner has passed will be carried forward and he/she shall be entitled for grade obtained by him/her on passing.
- b) The evaluation of project and viva-voce examination shall be by awarding grade in the seven point scale as given in the grade point table.
- c. A learner shall have to obtain minimum of Grade “E” (or its equivalent marks) in project evaluation and viva voce taken together.

SYLLABUS

SEMESTER I

1.1.1 FINANCIAL ACCOUNTING PAPER 1

Elements of Financial Accounting

1. Accounting Standards Issued by ICAI and Inventory Valuation

1.1 Accounting Standards :

Concepts, Benefits, Procedures for Issue of Accounting Standards
Various AS:

AS - 1: Disclosure of Accounting Policies

(a) Purpose (b) Areas of Policies (c) Disclosure of Policies

(d) Disclosure of Change in Policies (e) illustrations

AS - 2 Valuation of Inventories (Stock)

(a) Meaning, Definition (b) Applicability

(c) Measurement of Inventory (d) Disclosure in Final Account

(e) Explanation with illustrations

AS - 9 Revenue Recognition

(a) Meaning and Scope (b) Transactions Excluded

(c) Sale of Goods (d) Rendering of Services

(e) Effects of Uncertainties (f) Disclosure (g) illustrations

1.2 Inventory Valuation

Meaning of Inventories

Cost for Inventory Valuation

Inventory Systems : Periodic Inventory System and Perpetual
Inventory System

Valuation : Meaning and Importance

Methods of Stock Valuation as per AS - 2

Computation of Valuation of Inventory as on Balance Sheet: Date:

If Inventory is taken on a Date After the Balance Sheet or Before the
Balance Sheet

2. Final Accounts

2.1 Expenditure

a. Capital

-
- b. Revenue
 - Receipts
 - a. Capital
 - b. Revenue
- 2.2 Adjustments and Closing Entries
- 2.3 Final Accounts of Manufacturing Concerns (Proprietary Firm)
- 3. Accounting from Incomplete Records**
- Introduction
- Problems on Preparation of Final Accounts of Proprietary Trading Concern (Conversion Method)
- 4. Fire Insurance Claims**
- Computation of Loss of Stock by Fire
- Ascertainment of Manufacturing as per the Insurance Policy
- Exclude : Loss of Profit and Consequential Loss
- 1.1.2 Cost Accounting I : Introduction and Elements of Cost:**
- 1. Introduction to Cost Accounting**
- Evolution
- Objectives and Scope of Cost Accounting
- Importance and Advantages of Cost Accounting
- Difference between Cost Accounting and Financial Accounting
- Limitations of Financial Accounting
- Definitions: Cost, Costing and Cost Accounting
- Classification of Cost on Different Bases
- Cost Allocation and Apportionment
- Coding System
- Essential of Good Costing System
- 2. Material Cost**
- Material Cost : The Concept
- Material Control Procedure
- Documentation
- Stock Ledger, Bin Card
- Economic Order Quantity (EOQ)

3. **Labours Cost:**

Labour Cost : The Concept

Composition of Labour Cost

Labour Cost Records

Overtime / Idle Time / Incentive Schemes

4. **Overheads:**

Overheads : The Concept

Classification of overheads on different bases

Apportionment & Absorption of Overheads

1.1.3. **ECONOMICS I: Micro Economics - Paper I**

1. **Introduction:**

- a) Concept of Scarcity
- b) Choice and Efficiency (with Reference to PPC)
- c) Basic Tools in Economic Analysis
 - i. Equations
 - ii. Functions
 - iii. Identities
 - iv. Slope
 - v. Time Series
 - vi. Cross Section Data
 - vii. Scatter Diagrams
 - viii. Derivatives and Limits

2. **Demand and Supply Analysis**

- a) Demand Function and Determinants of Demands
- b) Supply Function and Determinants of Supply
- c) Determination of Equilibrium Price in an Open Market
- d) Concept and Importance of Elasticity of Demand : Price, Income, Cross and Promotional
- e) Consumer's Surplus
- f) Demand forecasting Meaning, Significance and Methods
- g) Case Studies

3. Theory of Production

- a) Production Function: Short Run and Long Run
- b) Law of Variable Proportions
- c) Producer's Equilibrium
- d) Principle of Return to Scale
- c) Economies of Scale
- f) Case Studies

4. Cost and Revenue Analysis:

- a) Cost Concepts : Fixed and Variable Costs
- b) Behavior of Cost Curves : Short Run and Long Run
- c) Producer's Surplus
- d) Revenue Concepts : Total Revenue, Average Revenue and Marginal Revenue under Perfect Competition and Monopoly
- e) Break-Even Analysis
- f) Case Studies

5. Market Structure

- a. Features of perfect competition and monopoly
- b. Long-run Equilibrium of a Firm and Industry under Perfect Competition and Monopoly
- c. Features of Monopolistic competition
- d. Features of Oligopoly – Price indeterminateness – Cartel Formation and Forms of Price Leadership
- e. Case Studies

6 Pricing Practices, Market Failure and Project Planning

6.1 Pricing Practices

- a. Price Discrimination
- b. Dumping
- c. Marginal-Cost Pricing
- d. Cost-Plus Pricing
- e. Case Studies

6.2 Market Failure

- a. Concept of Market Failure and Inefficiency (Productive and Allocative Inefficiency using PPC)

-
- b. Causes of Market Failure (Public Goods, Market Power, Externalities, Information Asymmetry and Equity)
 - c. Government Intervention and Market efficiency
 - d. Case Studies

6.3 Capital Budgeting

- a. Meaning and Importance
- b. Steps in Investment Appraisal
- c. Case Studies

1.1.4. Commerce I : Business Environment - Paper

1. Business and its Environment

- 1. Business Objectives, Dynamics of Business and its Environment, Types of Business Environment
- 2. Environmental Analysis: Importance, Factors, PESTEL Analysis, SWOT Analysis

2. Business Structure:

- 1. Business Ethics : Nature and Scope of Ethics, Ethical Dilemmas, Corporate Culture and Ethical Climate
- 2. Development of Business Entrepreneurship: Entrepreneurship and Economic Development, Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, Entrepreneurship as a Career Option
- 3. Consumerism and Consumer Protection: Consumerism in India, Consumer Protection Act 1986

3. Contemporary Issues

- 1. Corporate Social Responsibility and Corporate Governance: Social Responsibility of Business, Ecology and Business, Carbon Credit
- 2. Social Audit: Evolution of Social Audit, Benefits of Social Audit v/s Commercial Audit

4. International Environment:

- 1. Strategies for going Global : MNCs and TNCs, WTO
- 2. Foreign Trade in India - Balance of Trade, FDI Investment Flows and its Implication for Indian Industries

1.1.5. Accounting with use of Accounting softwares Introduction and Application - Paper I

1. Introduction to Computers

- a. History of Computers
- b. Parts of Computers
- c. Hardwares : Specifications and Data Storage Managements
- d. Software : Concept of System Software and Applications

2. Office Productivity Tool:

- a. MS-WORD: Creating, Editing, Formatting, and Printing of documents, using Tools, Mailmerge and Print Review and Set-up
- b. MS-EXCEL: Creating Worksheet, Creating Various Formulae, Creating Charts, Rename and Copy of Worksheet, Using Tools, Printing Review and Set-up
- c. POWERPOINT; Create Project Report, Create Sliders, Animation, Page Designing, Insert Image, View Page, Print Review and Set-up.

3. Web:

- a. Use of Various Web Browser
- b. Information Searching Tool
- c. Down loading
- d. Create New email ID
- e. Sending Date through email

4. Accounting with Use of Accounting Softwares

- a. Introduction to Accounting Software
- b. Features of Accounting Softwares
- c. Installation of Tally ERP.9 Accounting Software
 - i. Opening Screen of Tally, Creating Company, Loading/ Selecting a Company, Setting a Company, Altering/ Modifying Existing Company, and Configuring Company.
 - ii. Menu related to Accounts, Groups, Managing Groups, and Multiple Groups
 - iii. Ledgers: Creating Single Ledger, Advanced uses of Single Ledger, Displaying Ledger and Altering Multiple Ledger.

-
- iv. Inventory : Creation of Group and Creation of Stock
 - v. Vouchers in Tally
 - 1. Pre-defined Vouchers: Contra Voucher, Sales Voucher, Payment Voucher, Receipt Voucher, Journal Voucher, Memo, Optional Vouchers and Post-dated Voucher
 - 2. Configuring Vouchers, Creating/Customizing Vouchers, Displaying Vouchers, Altering Vouchers
 - vi. Bank Deposit : Filling and Check Preparation and Bank Reconciliation
 - vii. Depreciation : Fixed Installment Method, Reducing Balance Method and Change in Method
 - viii. Reports : Trail Balance, Balance Sheet, Profit and Loss Account, Bank Reconciliation Statement

1.1.6 BUSINESS COMMUNICATION : Paper

1. Nature and Process of Communication

- a. Concept of Communication
- b. Definitions of Communication
- c. Process of effective Communication
- d. Elements of Communication
- e. Importance of Communication in Corporate World

2. Methods of Communication:

- a. Nature and Definition of verbal communication
- b. Oral Communication, Definition, Advantages and Disadvantages
- c. Written Communication, Definition, Advantages and Disadvantages
- d. Guidelines for Making Verbal Communication
- e. Non-verbal Communication: Facial Expressions, Gestures, Postures, Eye-Contact and Silence

3 Dimensions of Corporate Communication:

- a. Corporate World and Communication
- b. Nature of Hierarchy in Corporate World
- c. Downward Communication: Definition, Illustrations, Merits and Demerits

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- d. Upward Communication: Definition, Illustrations, Merits and Demerits
 - e. Horizontal Communication : Definition, Illustrations, Merits and Demerits
 - f. Vertical Communication: Definition, Illustrations, Merits and Demerits
 - g. Grapevine Communication: Definition, Illustrations, Merits and Demerits

4. Listening and Communication

- a. Nature and Definitions of Listening
- b. Importance of Effective Listening in Communication
- c. Active and Passive Listening
- d. Barriers at Effective Listening
- e. Guidelines of Effective Listening

1.1.7. FOUNDATION COURSE – I : Commercial Environment - Paper I

1. Concepts

- a. Trade
- b. Commerce
- c. Business
- d. Industry
- e. Profession
- f. Employment

1.2 Ecology and Business

- a. Meaning of environment
- b. Ecology and ecology balance
- c. Relationship between ecology and business
- d. Protection of environmental and need for Pollution control
- e. Environment audit

1.3 Social Responsibilities of Business

- a. Concept of social responsibilities
- b. Cases for and against social responsibilities

1.4 Business Ethics

- a. Concept and need
- b. Principles of business ethics

2. Business and basic commercial information:

2.1 Managerial Response to Change in Business Environment

- a. Management Information System (MIS)
- b. Forecasting
- c. Experts
- d. Innovation
- e. Acquisition
- f. Merger
- g. Joint venture etc.

2.2 Commercial Terms

- a. Services
- b. Outstanding
- c. E-Commerce
- d. M-Commerce
- e. Infrastructure
- f. Bank Assurance
- g. Liberalizations
- h. Privatization
- i. Globalization
- j. Profit

3. Business and Basic Accounting Information

- a. Meaning and objectives Accounting
- b. Accounting as a source of information
- c. Internal and external users of Accounting Information and their needs
- d. Basic accounting terms – Assets, Liability, Capital, Expenses, Income, Expenditure, Revenue, Debtors, Creditors, Goods, Stock, Voucher, Transaction, Drawings

4. Basic Economic Challenges

- a. Poverty – Absolute and relative

-
- b. Rural Development Key Issues – Credit and Marketing, Co-operatives, Farming, Organic Farming, Alternatives to Farming
 - c. Employment – Concept Problems and policies
 - d. Infrastructure – Concept, Types and Problems a Critical Assessment
5. **Organization, Management and Administration**
- a. Organization – Concept and and Features
 - b. Management – Concept and Features
 - c. Difference between organization and management.
 - d. Administration : Concept and Features

FIRST YEAR – SEMESTER II

1.2.1 FINANCIAL ACCOUNTING Special Accounting Areas - PAPER II

1. Departmental Accountants :

Meaning

Basic of Allocation of Expenses and Incomes / Receipts

Inter Departmental Transfer : At Cost Price and Invoice Price

Stock Reserve

Departmental Trading and Profit and Loss Account and Balance Sheet

2. Branch Accounts

Meaning / Classification of Branchers

Accounting for Dependent Branch Not Maintaining Full Books

Debtors Method

Stock and Debtors Method

3. Accounting for Hire Purchase

Meaning

Calculation of Interest

Accounting for Hire Purchase Transactions by Asset. Purchase Method Based on Full Cash Price

Journal Entries, Ledger Accounts and Disclosure in Balance Sheet for Hirer and Vendor

(Excluding Default, Repossession and Calculation of Cash Price)

4. Consignment Accounts

Accounting for Consignment Transactions

Valuation of Stock

Invoicing of Goods at Higher Price

(Excluding Overriding Commission, Normal / Abnormal Losses)

1.2.2. AUDITING : Introduction and Planning - Paper I

1. Introduction to Auditing

1.1 Basics

Financial Statements, Users of Financial Information, Definition of Auditing Objectives of Auditing - Primary and Secondary, Expression of Opinion, Detection of Frauds and Errors, Inherent Limitations of Audit

1.2 Errors and Frauds

Concepts, Reasons and Circumstances, Types of Errors - Commission, Omission, Principle and Compensating, Types of Frauds, Risk of Fraud and Error in Audit, Auditor's Duties and Responsibilities in Respect of Fraud

1.3 Principles of Audit

Integrity, Objectivity, Independence, Confidentiality, Skills and Competence, Materiality and Work Performed by Others, Documentation, Planning, Audit, Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting

1.4 Types of Audit

Meaning, Advantages and Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit, Annual Audit

1.5 Miscellaneous

Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, View the Concept True and Fair

1.6 Accounting Concepts Relevant to Auditing

Materiality, Going Concern

2 Audit Planning: Procedures and Documentation

2.1 Audit Planning

Meaning, Objectives, Factors to be Considered, Sources of Obtaining Information, Discussions with Client, Overall Audit Plan

2.2 Audit Programme

Meaning, Importance to be Considered, Advantages, Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before Commencing Works of Audit, Overall Audit Approach

2.3 Audit Working Papers

Meaning, Importance, Factors Determining Form and Content, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books

2.4 Audit Notebook

Meaning, Structure, Contents, General Information, Current information and Importance

3. Auditing Techniques

3.1 Test Check

Test Checking Vs Routing Checking, Test Check Meaning, Features, Factors to be Considered, When Text Checks can be Used, Advantages, Disadvantages and Precautions.

3.2 Audit Sampling

Audit Sampling, Meaning, Purpose, Factors in Determining Sample Size - Sampling Risk, Tolerable Error and Expected Error, Methods of Selecting Sample Items Evaluation of Sample Result Auditors Liability in Conducting Audit based on Sample

3.3 Internal Control

Meaning and Purpose, Review of Internal Control, Advantages, Auditors Duties, Review of Internal Control, Inherent Limitations of Internal Control, Internal Control Samples for Sales and Debtors, Purchases and Creditors, Wages and Salaries

3.4 Internal Checks Vs Internal Control, Internal Vs Test Checks

4 Internal Audit

4.1 Meaning Basic Principles of Establishing Internal Audit, Objectives, Evaluation of Internal Audit by Statutory Auditor, Usefulness of Internal Audit

4.2 Internal Audit Vs External Audit, Internal Checks Vs Internal Audit

1.2.3. Financial Management Introduction to Financial Management - Paper I

1. Introduction to Financial Management

- a. Introduction
- b. Meaning
- c. Importance
- d. Scope and Objectives
- e. Profit vs Value Maximization

2. Concepts in Valuation

- a. The Time Value of Money
- b. Present Value
- c. Internal Rate of Return
- d. Bonds Returns
- e. The Returns from Stocks
- f. Annuity
- g. Techniques of Discounting
- h. Techniques of Compounding

3. Investment Decisions

- a. Introduction
- b. Purpose of Capital Budgeting
- c. Capital Budgeting Process
- d. Types of Capital Investment Decisions
- e. Project Cash Flows and Net Profit Approval
- f. Basic Principle of Measuring Project Cash Flows: Increment Principle, Long Term Funds Principle, Exclusion of Financial Cost Principle, Post Tax Principle, Probability Technique for Measurement of Cash Flow
- g. Capital Budgeting Techniques (Only Time Adjusted / Discounted Cash Flows)
- h. Capital Rationing

(Note : Problems on Computation of Cash Inflow, Ranking of Projects on Various Techniques, Selection and Analysis with/without Capital Rationing, (Excluding Comparison of IRR with Required Rate of

Return i.e. Cut off Rate, IRR and Mutually Exclusive Projects with Unequal Lives, Multiple IRR)

4. Types of Financing

- a. Introduction
- b. Needs of Finance and Sources : Long Term, Medium Term, Short Term
- c. Long Term Sources of Finance
- d. Short Term Sources of Finance

5. Cost of Capital

- a. Introduction
- b. Definition and Importance of Cost of Capital
- c. Measurement of Cost of Capital
- d. WACC

1.2.4. TAXATION : Indirect Taxes Paper I

1. Maharashtra Value Added Tax (MVAT), Act 2002:

Introduction

1.1 Definitions

Section

- 2 (4) Businesses
- 2 (8) Dealers
- 2 (12) Goods
- 2 (13) Importer
- 2 (15) Manufacturer
- 2 (20) Purchase Price
- 2 (22) Resale
- 2 (24) Sales
- 2 (25) Sales Price
- 2 (27) Service
- 2 (33) Turnover of Sales and Rule 3

1.2 Incidence of Levy of Tax

Sec. 3 Incidence of Tax

Sec. 4 Tax Payable

Sec. 5 Tax Not Leviable on Certain Goods

Sec. 6 Levy of Sales Tax on Goods specified in the Schedule

Sec. 7 Rate of Tax on Packing Material

Sec. 8 Certain sale and Purchase not Liable for Tax

1.3 Payment of Tax and Recovery

Section : 42 - Composition of Tax and Notification 1505/CR-105/
Taxation-1

1.4 Set Off, Refund, etc.

Section 48 and 49 Set Off, Refund etc. Along with Rules
52,53,54,55

2 Maharashtra Value Added Tax (MVAT), Act 2002:

Registration Procedure and Rules: Section 16

3 Maharashtra Value Added Tax (MVAT), Act 2002:

Audit Section 22 and 61

4 Maharashtra Value Added Tax (MVAT), Act 2002:

Penalty and Interest

Notes:

1. The Syllabus is Restricted to Study of Particular Sections, Specifically Mentioned Rules and Notifications Only.
2. All Modules / Units include Computational Problems / Case Study.
3. The Law in force on 1st April Immediately Preceding the Commencement of Academic year will be Applicable for Ensuing Examinations.

1.2.5 BUSINESS LAW : Business Regulatory Framework - Paper I

1. Law of Contract 1872

- a. Nature of Contract
- b. Classification of contracts
- c. Offer and Acceptance
- d. Capacity of Parties to Contract
- e. Free consent
- f. Consideration
- g. Legality of object

-
- h. Agreement Declared Void
 - i. Performance of Contract
 - j. Discharge of Contract
 - k. Remedies for breach of contract
 - l. Indemnity
 - m. Guarantee
 - n. Bailment and Pledge
 - o. Agency
- 2. Sale of Goods Act 1930:**
- a. Formation of Contract of sale
 - b. Goods and their Classification
 - c. Price, Conditions and Warranties
 - d. Transfer of Property in Goods
 - e. Performance of the Contract of Sales
 - f. Unpaid Seller and his Rights
 - g. Sale by Auction
 - h. Hire Purchase Agreement
- 3. Negotiable Instrument Act – 1881**
- a. Definition of Negotiable Instruments
 - b. Features of Negotiable Instruments
 - c. Promissory note
 - d. Bill of exchange and cheque
 - e. Holder and holder in the due course
 - f. Crossing of a cheque
 - g. Types of crossing, Negotiation
 - h. Dishonor and discharge of negotiable instruments
- 4. The Consumer Protection Act 1986:**
- a. Salient features
 - b. Definition of consumers
 - c. Deficiency in Service
 - d. Defects in Goods

1.2.6 QUANTITATIVE METHODS FOR BUSINESS I:

1. Functions :

- a. Constant Function, Linear and Quadratic Functions
- b. Business and Economic Functions Such as Demand, Supply, Revenue, Cost, Average Cost and Profit Functions
- c. Equilibrium Point
- d. Break Even Analysis

2. Mathematics of Finance

- a. Simple and Compound Interest
- b. Annuities, its Present and Future Values
- c. Sinking Fund
- d. Depreciation of Assets

3. Introduction to Statistics

- a. Meaning, Scope and Limitations of Statistics
- b. Concepts such as - Population, Sample, Variate, Attribute, Parameter, Statistic
- c. Types of Data : Discrete and Continuous Data, Primary and Secondary Data

4. Presentation of Data

- a. Frequency Distribution and Cumulative Frequency Distribution Tables
- b. Graphical Presentation of Frequency Distribution by Histogram, Frequency Polygon, Frequency Curve
- c. Diagrammatic Representation using Multiple and Percentage Bar Diagrams

5. Analysis of Quantitative Data

5.1 Measures of Central Tendency

- a. Requirements of Good Average
- b. Arithmetic Mean, Mode, Median, Deciles and Quartiles
- c. Comparison of Mean, Mode and Median as Measures of Central Tendency

5.2 Measures of Dispersion

- a. Range, Quartile Deviation and Mean Absolute Deviation
- b. Standard Deviation

-
- c. Coefficient of Variation

6. Index Numbers

- a. Concepts of Index Numbers
- b. Simple and Composite Price Index Numbers
- c. Laspeyre's Paasche's Fisher's, Marshall-Edgeworth's and Dorbish-Bowley's Index Numbers
- d. Cost of Living Index Number
- e. Concept of Real Income
- f. Uses of Index Numbers

1.2.7 BUSINESS COMMUNICATION - Paper II

1. Barriers to Effective Communication in Corporate World

- a. Nature and Definitions of Barrier
- b. Physical Barriers
- c. Psychological Barriers
- d. Semantic Barriers
- e. Measures for Removal of Barriers

2. Theory and Practice of Business Correspondence

- a. Parts of Business Letter
- b. Layouts of Business Letter
- c. Principles of Effective Letter Writing
- d. Email Writing Etiquettes
- e. Types of Letter : Letter of Application with Resume, Letter of Inquiry, Letter of orders, Letter of Collection, Letter of Complacnt and Letter of Sales

3. Interviews

- a. Nature and Definitions of Interview
- b. Types of Interviews
- c. Application of WASP Technique
- d. Preparations made by the Interviewer
- e. Preparations made by the Interviewee
- f. Commonly Asked Questions in the Interview

4. Presentations

- a. Principles of Effective Presentation

-
- b. Do's and Don'ts of Effective Presentation
 - c. Effective Use of OHP
 - d. Effective Use of Power Point Presentation
 - e. Guidelines for Effective Presentation

II Year - THIRD SEMESTER

2.3.1. Financial Accounting Paper – III (Special Accounting Areas)

1. Partnership Final Accounts based on Adjustment of Admission or Retirement / Death of Partner during the Year

Simple final accounts questions to demonstrate the effect on final Accounts when a partner is admitted during the year or when partner Retires / dies during the year

Allocation of gross profit prior to and after admission / retirement / death when stock on the date of admission / retirement is not given and apportionment of other expenses based on time / Sales/other given basis

Ascertainment of gross profit prior to and after admission/retirement/ death when stock on the date of admission / retirement is given and apportionment of other expenses based on time / Sales / other given basis

Excluding Questions where admission / retirement / death takes place in the same year

2. Piecemeal Distribution of Cash

Excess Capital Method only

Asset taken over by a partner

Treatment of past profits or past losses in the Balance sheet

Contingent liabilities / Realization expenses / amount kept aside for expenses and adjustment of actual

Treatment of secured liabilities

Treatment of preferential liabilities like Govt. dues / labour dues etc

Excluding : Insolvency of partner and Maximum Loss Method

3. Amalgamation of Firms

Realization method only

Calculation of purchase consideration

Journal/ledger accounts of old firms

Preparing Balance sheet of new firm

Adjustment of goodwill in the new firm

Realignment of capitals in the new firm by current accounts / cash or a combination thereof

Excluding : Common transactions between the amalgamating firms

4. Conversion / Sale of a Partnership Firm into a Ltd. Company

Realisation method only

Calculation of New Purchase consideration, Journal / Ledger

Accounts of old firms, Preparing Balance sheet of new company

5. Accounting with the Use of Accounting Software

Cost Centre, Cost Categories

Inventory - Creation of groups, Creation of stocks, Stock Categories

Inventory voucher-Stock Journal, Manufacturing Journal, Godown Management, Batch wise Management

2.3.2 Cost Accounting Paper II – (Method of Costing)

1. Classification of Costs and Cost Sheet

Classification of costs, Cost of Sales, Cost Centre, Cost Unit, Profit Centre and Investment Centre

Cost Sheet, Total Costs and Unit Costs, Different Costs for different purpose Simple practical problems on preparation of cost sheet

2. Reconciliation of cost and financial account

Practical problems based on reconciliation of cost and Financial accounts

3. Contract Costing

Progress payment, Retention money, Contract accounts, Accounting for material, Accounting for Tax deducted at source by the contractee, Accounting for plant used in a contract, treatment of profit on incomplete contracts, Contract profit and Balance sheet entries.

Excluding Escalation clause

Note-Simple practical problems

4. Process Costing

Process loss, Abnormal gains and losses, Joint products and by products.

Excluding Equivalent units, Inter-process profit

Note-Simple Practical problems Process Costing and joint and by products

2.3.3. Auditing Paper II – (Techniques of Auditing & Audit Procedures)

1. Vouching

1.1 Audit of Income

Revenue from Sales and Services, Rental Income, Interest & Dividends Income, Royalties Income, Recovery of Bad debts written off, Commission Received.

1.2 Audit of Expenditure

Purchase, Sharies & Wages, Rent, Insurance Premium, Telephone expense, Petty cash payment, Advertisement, Travelling Salesmen's Commission, Freight Carriage and Custom Duties

2. Auditing Techniques : verification

2.1 Audit of assets

Plant & Machinery, Furniture and fixtures, Accouts Receivable, Investments, Inventory, Goodwill, Patent Rights

2.2 Audit of Liabilities

Outstanding Expenses, Accounts Payable, Secured loans, Unsecured Loans, Contingent Liabilities, Public Deposits

3. Audit and Assurance Standards

3.1 Significance of the Audit and Assurance Standards issued by Institute of Chartered Accountants of India.

Responsibility of auditor for AAS

3.2 Understanding of following standards

SA 200 Basic principles of Governing an Audit

SA 200A Object and scope of the audit of financial statements

SA 230 Audit documentation

SA 320 Audit materiality

SA 570 Going Concern

4. Audit of Limited Companies

4.1 Qualification, Disqualifications, Appointments (First & Subsequent auditor), Reappointment, Removal of auditors.

2.3.4 Economics – Paper II (Macro Economics)

1 Macroeconomics : Nation Income, Theory of Income and Employment

National Income: Concept and Measurement - Real Vs Nominal GNP - PPP

Income - Circular Flow of Income: Closed (two and three sector models) and Open Economy Models - Trade Cycles: Features and Phases - Concept of Aggregate Demand - Keynes' Theory of Income Determination - Theory of Multiplier - Acceleration Principle

2 Monetary Economics

Supply of Money : Concept, Constituents and Determinants of Money Supply - Velocity of Circulation of Money : Meaning and Factors Determining - Demand for Money : Keynes' Theory of Demand for Money - Liquidity Preference Theory of Rate of Interest - Inflation : - Demand Pull and Cost Push Inflation - Causes, Effects and Measures to Control Inflation.

3 Integration of Product and Money Market Equilibrium

Monetary Policy : Objectives and Instruments - Fiscal Policy : Objectives and Instruments - IS-LM Model: Framework, Impact of Fiscal and Monetary Policy Changes.

4 Public Finance

Concept of Public Finance : Meaning, Scope and Functions - Distinction between Public and Private Finance - Principles of Maximum Social Advantage: Dalton & Musgrave versions - Modern Trends in Public Finance : Sound Finance v/s Functional Finance, Redistribute Taxation, Anti-Inflationary Taxation - Public Revenue: Source of Revenue (Tax & Non - Tax Revenue) - Merits and Demerits of Direct & Indirect Tax- Public Expenditure : Classification and Causes of increase in Public Expenditure - Public Dept : Types, Burden and Management- Concepts of deficit.

5 International Trade, Balance of Payment and WTO

Theories of International Trade : Comparative Cost Theory, Heckscher - Ohlin - Theory - Terms of Trade : Meaning & Types - Gains from Trade (with offer curves) - Concept & Structure of BOP, Causes of

disequilibrium, Measures to correct disequilibrium in BOP - WTO Agreements with reference to TRIPS. TRIMS and GATS

6 Foreign Exchange Market

Concept of Foreign Exchange Rate : Spot and Forward, Foreign exchange market: Functions & Dealers - Arbitrage and Speculation - Equilibrium Exchange Rate Determination - Purchasing Power Parity theory - Types of Floating Rate System.

2.3.5 Business Law – Paper II (Business Regulatory Framework)

1 The Indian Partnership Act - 1932

- a. Concept of Partnership
 - Partnership and Company
 - Test for determination of existence for partnership
 - Kinds of Partnership
- b. Registration and effects of non-registration of Partnership
- c. Rights and Duties of Partners
- d. Authority and Liability of partners
- e. Admission, Retirement and Expulsion of Partner
- f. Dissolution of Partnership

2. Limited Liability Partnership Act - 2008

- a. Concept, Formation, Membership and Functioning of Partnership
- b. Dissolution of Partnership

3. Factories Act - 1948

- a. Definitions
 - Section 2 (k) - Manufacturing Process,
 - Section 2 (l) - Workers
 - Section 2 (m) - Factory
- b. Provisions pertaining to
 - i. Health - Section 11 to Section 20
 - ii. Safety - Section 21 to Section 41
 - iii. Welfare - Section 42 to Section 49

2.3.6. Management – Paper II (Introduction of Management)

1 Introduction to Basic Management Concepts

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- 1.1 Introduction to Management, Definition of Management
 - 1.2 Nature of Management
 - 1.3 Objectives of Management
 - 1.4 Administration vs Management
 - 1.5 Levels of Management
 - 1.6 Principles of Management
 - 2. Planning**
 - 2.1 Definition and Importance of Planning
 - 2.2 Process of Planning
 - 2.3 Limitations of Planning
 - 2.4 Features of Sound Planning
 - 2.5 Features and process of decision making
 - 3. Organising**
 - 3.1 Definition, nature and significance
 - 3.2 Process of organisation
 - 3.3 Principles of organisation
 - 3.4 Formal and Informal organisation - features, advantages and disadvantages
 - 3.5 Centralisation and decentralisation - factors, merits and demerits
 - 3.6 Departmentation and Delegation
 - 4. Staffing**
 - 4.1 Meaning, Importance of Staffing
 - 4.2 Recruitment and its sources
 - 4.3 Selection procedure
 - 4.4 Distinction between Recruitment and Selection
 - 4.5 Employment tests and types of interview
 - 5. Directing and Controlling**
 - 5.1 Meaning and Importance of directing
 - 5.2 Principles of Directing
 - 5.3 Leadership traits and Styles
 - 5.4 Motivation - Importance and Factors
 - 5.5 Co-ordination-Meaning, features and Importance

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- 5.6 Meaning and steps in controlling
 - 5.7 Essentials of a good control system

2.3.7 Quantitative Methods for Business - Paper II

1. Decision Theory

- 1.1 Introduction to Probability - Definition of Sample space & Event, probability of an event and simple examples. (No question to be asked in exam)
- 1.2 Element of Decision Problem : Concepts such as decision making, Decision maker, Courses of action, States of nature, Pay-off values, Pay-of Table, Opportunity Loss Table.
- 1.3 Decision Making process and decision making categories
- 1.4 Decision Making Environments
 - a. Decision Making under Certainty
 - b. Decision Making under Uncertainty - Criteria such as Maximin, Minimax, Maximax, Laplace, Hurwicz Alpha, Regret.
 - c. Decision Making under Risk - Criteria such as EMV, EOI and EVPI
- 1.5 Decision Tree techniques - Concept of Decision Tree and Examples.

2. Linear Programming Models

- 2.1 Mathematical formulation and graphical solution of Linear Programming Problems.
- 2.2 Standard Linear Programming form - slack and surplus variables
- 2.3 Determination of Basic Feasible solution: Simplex Method - The Big "M" Method Two phase Method.
- 2.4 Special cases in Simplex method - Alternative optima, unbounded solutions. Infeasible solutions, Degeneracy

3. Transportation Models

- 3.1 Introduction, Characteristics and Assumptions
- 3.2 Solution of Transportation Problem using
 - a. North - West Corner Method
 - b. MODI Method
 - c. Least - Cost Method
 - d. Vogels Approximation Method
- 3.3 Unbalanced Transportation Problem, Degeneracy in Transportation Problem

4. Assignment Models

- 4.1 Introduction, Characteristics and Assumptions
- 4.2 Formulation of an Assignment Problem
- 4.3 Hungarian Method
- 4.4 Variation of the Assignment Problem

II YEAR - FOURTH SEMESTER

2.4.1. Financial Accounting – Paper IV (Special Accounting Areas)

1. Preparation of Final Accounts of Companies

- i Relevant Provisions of Companies Act related Final Account (excluding cash flow statement_
- ii Preparation of profit and loss a/c and balance sheet as per revised schedule VI of - Companies act 1956
- iii AS 1 in relation to final accounts of companies (disclosure of accounting policies)

2. Redemption of Debentures

- i Redemption of debentures by payment from source including out of capital and / or out of profits.
- ii Sources of redemption including divisible profits and proceeds of fresh issue of shares
- iii Debenture redemption from security premium and profits of company

3. Redemption of Debentures

- i Redemption of debentures by payment from sources including out of capital and / or out of profits.
- ii Debenture redemption reserve and debenture redemption sinking fund excluding insurance policy.
- iii Redemption of debentures by conversion into new class of shares or debentures with obtaiions - including at par, premium and discount.

4. Ascertainment and Treatment of Profit to Incorporation

- i Principles for ascertainment
- ii Preparation of separate, combined and columnar profit and loss a/c including different basic of allocation of expenses/incomes

5. Accounting with the Use of Accounting Software

Advance accounting and Inventory Vouchers : Purchase and Sales Order,

Reorder, Delivery Notes,

Budgeting and Controls,

Invoice-Product Invoice and Service Invoice

Shortcut Keys: Special key Combination, Special Functional key Combination

Management Information System (MIS)

2.4.2. Management Accounting – Paper I)Introduction to Management Accounting)

1. Introduction to Management Accounting

Meaning - Nature - Scope and Functions of Management Accounting - Role of Management Accounting in Decision Making - Management Accounting and Financial Accounting

A. Analysis and Interpretation of Accounts:

a. Vertical Forms of Balance sheet and Profit and Loss Account suitable for analysis

b. Trend Analysis

c. Comparative Statement

d. Common Size Statement

2. Ratio Analysis and Interpretation

(Based on Vertical Financial statements as above -

a. Balance Sheet Ratios:

i Current Ratio

ii Liquid Ratio

iii Stock Working Capital Ratio

iv Proprietary Ratio

v Debt Equity Ratio

vi Capital Gearing Ratio

b. Revenue Statement Ratios

i Gross Profit Ratio

ii Expenses Ratio

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- iii Operating Ratio
 - iv Net Profit Ratio
 - v Net Operating Profit Ratio
 - vi Stock Turnover Ratio
- c. Combined Ratios
- i Return on Capital employed (including Long Term Borrowings);
 - ii Return on proprietor's Fund (Shareholders Fund and Preference Capital)
 - iii Return on Equity Capital
 - iv Dividend Pay out Ratio
 - v Debt Service Ratio
 - vi Debtors Turnover
 - vii Creditors Turnover

3. Preparation of Cash Flow Statement with reference of Accounting Standard No. 3 (Indirect method only)

4. Working Capital-Concept

Estimation/Projection of Working Capital Requirements in case of Trading and Manufacturing Organization

2.4.3 Taxation Paper II (Indirect Taxes)

1 Central Excise Law

1.1 Basic Concepts: (Central Excise Act)

- Goods / Excisable Goods – S:2(d)
- Manufacture S:2(f)
- Manufacturer S:2(f)
- Factory S:2(d)
- Taxable Event

1.2 Classification (Central Excise Tariff Act)

C.E.T.A – Schedule I, Rules of interpretation, Trade Parlance theory, H S N Theory, Tariff Code-Dash System

1.3 Types of duties (Central Excise Act)

Specific Duty, Ad-Velorem, Cesses-NCCD, EC, SAH EC, Compounded Levy

1.4 Valuation

Assessable Value (Central Excise Act): S:4(1), Tariff Value, Transaction Value, Valuation Rules, MRP Based Value

1.5 Cenvat Credit (Cenvat Credit Rules)

Terms

Input, Capital goods, Eligible Duties, Eligible Documents, Utilization of credit

1.6 Procedures

Registration in-EC Code Form AI (Sec:6), Record & Registers-D.S.A., P.L.A. Cenvat Credit Invoice – Rule 11, Return – ER 1, Tax Payment Challan TR-6 / GAR 7

2. Service Tax

2.1 Basic Terms

Terms - Service, Activity, Consideration, Person, Declared Services

Applicability of Service Tax

Registration under Service Tax law (Sec 69)

Registration Procedure

Mega Exemption from Service Tax under notification 25/2012, Threshold Exemption

Service Tax Returns and Penalty for late filing

Payment of service tax and rate of service tax

Negative List (Sec 66 D Specifies services which are not taxable)

2.2 Services Specifically Excluded

Transfer of title in goods or immovable property

Transfer delivery or supply of any goods which is deemed sale

Transactions on money or actionable claims

Provision of service by employee to employer

Duties performed by persons who hold posts in pursuance of provision of constitution e.g. Central Vigilance Committee

Duties performed as a chairperson or member or director in body established by central, state Govt. or local authority

2.3 Point of Taxation

Determination of point of taxation

Point of taxation for services including continuous supply of services from 1.4.2012

Special provision for individual

Note : The Law in force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

2.4.4. Commerce Paper – II (Financial Market Operations)

1. Debt Market

Introduction, various debt instruments, valuation of bonds

2. Equity Market

Primary Market for equities, secondary markets for equities, development of equity markets in India

3. Commodities Market

Introduction Growth of commodity markets in India

4. Derivatives Market

Meaning of financial derivatives; futures and options, Principles of hedging with options and futures Management of risk in commodities markets

5. Global Financial Markets

Impact of globalisation on capital markets, global bonds markets, global equity markets

2.4.5. Business Law – Paper III (Company Law - The companies Act 2013)

1. Definitions

Section 2

Clause (2) - Accounting Standard

Clause (7) - Auditing Standard

Clause (13) - Books of Accounts

Clause (31) - Deposit

Clause (41) - Financial Year

Clause (42) - Foreign Company

Clause (47) - Independent Director

Clause (48) - Indian Depository Receipts

Clause (62) - One Person Company

Clause (85) - Small Company

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2. **Incorporation of Companies - Section 3 to Section 20**
 3. **Public Offer - Sections 23, 25 to 28, 33, 35, 39**
 4. **Private Placement - Section 42**
 5. **Share Capital and Debentures - Sections 43, 46, 47, 52 to 56, 61 to 72**

2.4.6. Information Technology – Paper II (Applications in Business)

1. Introduction to Internet and other emerging technologies

Introduction – Internet components – electronic commerce – e-commerce applications – Electronic Data Exchange – Extranet – Payment systems – Risks and security considerations – Legal issues – Other emerging technologies

2. Development Tools

Introduction to LAAT and usage in Accounting / Audit, Audit methodologies in a computerized environment – Computer Assisted Audit Technologies – Audit Software – Test Data – Miscellaneous Techniques – Other Audit software – Steps involved in using CAAT

3. Cyber laws and Information Technology Act 2000

- a. PAN Application
- b. TAN Application
- c. MVAT Registration
- d. Service Tax Registration

2.4.7. Foundation Course - II

Value Education and Soft Skill

1. Values and the Individual

Values meaning - The Significance of values - Classification of Values - Need of Value Education - Values and the individual : Self Discipline, Self Confidence, Self-Initiative, Empathy, Compassion, Forgiveness, Honesty and Courage

2. Values and Society

Definition of Society - Democracy - Secularism - Socialism - Gender Justice - Human Rights - Socio - Political Awareness - Social Integration - Social Justice

3. Professional Values

Definition - Accountability- Willingness to learn - Team Spirit - Competence - Development - Honesty - Transparency - Respecting Others - Democratic Functioning - Integrity and Commitment

4. Role of Social Institutions in Value Formation

Role of Family - Peer Group - Society - Educational Institutions - Role Models and Mass Media in value formation

5. Soft Skill for effective Interpersonal Communication

- a. Effective listening - Importance and Features
- b. Verbal and Non-Verbal Communication Public Speaking and Presentation Skills
- c. Leadership Skills - Self Improvement
- d. Preparing for group discussion and interview

THIRD YEAR SEMESTER V

3.5.1. Financial Accounting Paper – V

Topics

1. AS - 14 - Amalgamation, Absorption & External Reconstruction (excluding intercompany holding)

In the nature of merger and purchase with corresponding accounting treatments of pooling of interest and purchase method respectively. Meaning and Computation of purchase consideration. Inter-company debtors, creditors, loan, loading in stock.

2. Internal Reconstruction

Need for reconstruction and company law provision
Distinction between internal and external reconstructions.
Methods including alteration of share capital, variation of shareholder rights, sub division, consolidation, surrender and reissue / cancellation, reduction of share capital with relevant legal provisions and accounting treatment for same.

3. Underwriting of shares & debentures

Introduction, Underwriting, Underwriting Commission
Provision of Companies Act with respect to Payments of underwriting commission
Types of underwriting. Abatement applications.
Marked, Unmarked and Firm-underwriting applications.
Liability of the underwriters in respect of underwriting contract.
Practical problems

4. Liquidation of Companies

Meaning of liquidation or winding up
Preferential payments
Overriding preferential payments
Preparation of statement of affairs, deficit / surplus account
Liquidator's final statement of account

5. Buy Back of Shares

Company Law / Legai provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions)

Compliance of conditions including sources, maximum limits and debt equity ratio.

Cancellation of Shares Bought back

(Excluding Buy Back of minority shareholding)

3.5.2. Cost Accounting Paper – III

Topics

1. Uniform Costing and Inter-Firm Comparison

Uniform Costing

Meaning of and need for uniform costing.

Essential for success of uniform costing.

Advantages and limitations of uniform costing.

Areas of Uniformity, Uniform cost manual.

Simple practical problems.

Inter-Firm Comparison

Pre requisites or inter firm comparison.

Advantages and limitations.

Simple practical problems

2. Integrated System and Non Integrated System of Accounts

Integrated System

Meaning

Advantages and disadvantages

Distinctive features.

Journal entries.

Simple practical problems

Non-Integrated System

Meaning

Advantages and disadvantages

Distinctive features.

Cost control accounts to be prepared

Simple practical problems

3. Operating Costing

Meaning of operating costing

Determination of per unit cost

Pricing of services

Collection of costing data.

Simple practical based on costing of hospital, hotel, goods and passenger transport services.

4. Process Costing-Equivalent Units of Production and Inter-process Profit (FIFO Method)

Work in Progress and Equivalent Productions (FIFO Method)
Inter Process Profit
Simple practical problems

5. Introduction to Emerging concepts in costing

Target Costing
Activity Based Costing (ABC)
Product Life costing
Excluding Practical Problems

**3.5.3. Financial Accounting Paper – II
Topics**

1. Risk and Return

Introduction
Meaning of Return
Types of Return-Holding Period Return, Annualized Return, Expected Return
Types of Risk-Business Risk, Financial Risk, Interest Rate risk, Market Risk and Liquidity Risk
(Including Practical Problems)

2. Leverage

Introduction
EBIT & EPS Analysis
Types of Leverages : Operating Leverage, Financial Leverage & Composite
Leverage
Relationship between Operating Leverage and Financial Leverage
(Including Practical Problems)

3. Capital Structure Decisions

Meaning
Choice of Capital Structure, Importance
Optimal capital Structure
EBIT-EPS Analysis
Cost of Capital, Capital structure and Market Price of Share
Capital Structure Theories
Dividend Policy - Payout Ratio

4. Cash Management

Introduction
Motives for holding cash
Aspects of cash management

Long terms cash forecasting

Reason for cash surplus

Cash managements : Basic strategies, Cash Management Techiques/
Processes, Marketable Securities

Marketable Securities

(Including Practical Problems)

5. Receivable Management

Introuction

Aspects of Receivable Management

Credit Policy, Credit Evaluation, Credit Granting decision, Control on
Accounts Receivable

(Including Practical Problems)

3.5.4. Taxation Paper - III

Topics

1. Definitions u/s - 2 & Basis of Charge

Definitions u/s - 2

Section 2 - Assessee, Assessment Year, Assessment, Annual value,
Business, Capital asset, Income, Person, Previous Year, Transfer

Basic of Charge

Section 3-9-Previous Year, Residential Status, Scope of Total Income,
Deemed Income

2. Exclusions from Total Income

Section 10-restricted to, Agricultural Income, Sums Received From
HUF By Member, Share of Profit from Firm, Casual & Non-Recurring
Receipts, Scholarships, Income of Minor Child, Allowance to Members
of Parliament and Legislative Assembly.

Note-Exemptions related to specific Heads of Income to be covered
with Relevant Provisions.

3. Heads of Income

Salary

Section 15 - 17, Including Section 10 relating to
House Rent Allowance, Travel Concession, Special Allowance, Pension-
Commutation, Leave Encashment, Compensation, Voluntary
Retirement, Payment from Provident Fund

Income From House Property

Section 22-27, Including Section 2 - Annual Value

Profits & Gains From Business & Profession

Vocation Section 28-32, 36, 37 40, 40A & 43B.

including : Section 2 - Business

Capital Gains

Section 45, 48, 49, 50, 54 and 55

Income from Other Sources

Section 56-59

4. Deductions under Chapter VI - A

80 A - Restriction on claim in Chapter VI-A deductions

80 C - Payment of LIC-PF and other eligible investments

80CCC - Contribution to certain Pensions Fund

80D - Medical Insurance Premium

80DD - Maintenance and medical treatment of handicapped dependent

80E - Interest on Saving Bank account

80U - Deduction in the case of totally blind or physically handicapped or mentally retarded resident person

5. Computation of Total Income

Computation of Total Income of Individual & HUF

3.5.5. Auditing Paper – III

Topics

1. Company Audit

Powers & Duties of Auditors, Liabilities of Auditors

Branch Audit, Joint Audit, Special Audit, Tax Audit

2. Audit Report

Reports requirement under the Companies Act

Qualifications in Audit Report, Disclaimers in Audit Report

Adverse Opinion, Disclosures, Reports & Certificate

3. Audit under Computerized Information System Environment

Special aspects of CIS Audit Environment, Need for review of internal control especially procedure controls and facility controls

Approach to audit in CIS environment

Use of computer for internal and management audit purposes

Audit tools, test packs, computerized audit programmes

Special aspects in Audit of E-Commerce Transaction

4. Professional Ethics

Code of Ethics with special reference to the relevant provisions of The Chartered

Accountant Act, 1949 and the Regulations thereunder

The Chartered Accountant Act, 1949

Schedules

Members who are deemed to be in Practice

Significance who are deemed to be in Practice

Disabilities for purpose of Membership

Disciplinary Procedure
Professional Misconduct

3.5.6. Management Paper – II

Topics

1. Marketing Management

Meaning and Definition of Marketing - 4 Ps of Marketing
Product Management - Meaning & Definition - Product Development Strategies
Price Management - Meaning and Definition - Pricing Strategies
Place (Distribution) Management - Meaning and Definition - Factors Governing
Distribution Decisions - Types of Distribution Channels
Promotion Management - Meaning - Promotion Strategies
Case studies based on the above topics

2. Production Management

Meaning and Definition of Production Management– Scope of Production Management - Production vs. Productivity
Meaning of Productivity -Measurement of Productivity Measure to increase
Productivity – Productivity Movement in India
Meaning and Definition of Quality Management –TQM–Quality Circles–ISO9000/14000
Inventory Management – Meaning and Methods
Case studies based on the above topics

3. Human Resource Management

Meaning and Definition of Human Resource Planning. Human Resource Management and Human Resource Development
Process of Human Resource Planning
Scope of Human Resource Management
Methods of Developing Human Resource
Performance Appraisal - Meaning and Definition - Traditional and Modern
Methods of appraisal - Self Appraisal - 360° Appraisal
Case studies based on the above topics

4. Financial Management

Meaning and Definition of Financial Management - Functions of Financial Management
Short-term and Long-term Sources of Finance - Sources and Significance
Capital Market - Meaning and Constituents - Functions
Fundamental Analysis - Technical Analysis - Venture Capital -
DEMAT Account - Futures and Options
Case studies based on the above topics

III YEAR - SIXTH SEMESTER

3.6.1. Financial Accounting Paper – VI

Topics

1. Final Accounts of Banking Company

1. Legal provision in Banking Regulation Act, 1949 relating to Accounts.
2. Statutory reserves including Cash Reserve and Statutory Liquidity Ratio.
3. Bill purchase and discounted rebate of bill discounted.
4. Final Accounts in prescribed form
5. Non-performing assets and Income from non-performing assets.
6. Classification of Advances, standard, sub-standard, doubtful and provisioning requirement.

2. Final Accounting of Insurance Company (Excl. Life Insurance)

1. General Insurance-Variou types of insurance like fire, marine, Miscellaneous.
2. Special terms like premium, claims commission, Management expense, Reserve for unexpired risk, reinsurance.
3. Final Accounts in a prescribed form, Revenue Statement – Form B-RA, Profit/Loss Account-Form b-PL and Balance Sheet Form B – BS.

3. Investment Accounting (w.r.t. Accounting Standards - 13)

For shares (variable income bearing securities)

For debentures/Preference, shares (fixed income bearing securities)

Accounting for transaction of purchase and sale of investments with ex and cum interest prices and finding cost of investment sold and carrying cost as per weighted average method (Excl. brokerage).

Columnar format for investment account.

4. Accounting of Transactions of Foreign Currency

In relation to purchase and sale of goods, services and assets and lone and credit transactions.

Computation and treatment of exchange rate difference

5. Account for Limited Liability Partnership

Statutory provisions

Conversion of proprietary business into Limited Liability Partnership

Final accounts

3.6.2. Cost Accounting Paper – IV

Topics

1. Budgeting and Budgetary Control

Meaning and objectives, Advantages and limitations of budgets.

Functional budgets, fixed and flexible budgets

Zero based budgeting, performance budgeting

Simple practical problems or preparing flexible budgets and functional budgets.

2. Absorption Costing and Marginal Costing, Cost Volume and Profit Analysis

Absorption Costing and Marginal Costing

Meaning of absorption costing.

Introduction to marginal costing

Distinction between absorption costing and marginal costing.

Advantages and limitations of marginal costing

Cost Volume and Profit Analysis

Break even analysis meaning and graphic presentation

Margin of safety

Key factor

Simple practical problems based on using the marginal costing formulae

3. Managerial Decision Making

Make or buy

Sales mix decisions

Exploring new markets

Plant shut down decision

Simple practical problems

4. Standard Costing and Variance Analysis

Preliminaries in installing of a standard cost system

Material Cost variance

Labour cost variance

Variable overhead variance

Fixed Overhead variances

Sales variances

Simple practical problems

3.6.3. Financial Management - Paper III

Topics

1. Financial Policy and Corporate Strategy

Meaning of strategic financial management

Strategic financial decision making framework

Functions of Strategic Financial Management
Financial Planning

2. Security Analysis

Fundamental analysis - Meaning, Dividend growth model and PE multiple

Strategic financial decision making framework

Functions of Strategic Financial Management
Financial Planning

3. Dividend Decisions

Introduction of dividend policy

Practical considerations in dividend policy

Theories on dividend policy, Traditional position, Walter approach, Gordon Growth approach

Modigliani and Miller hypothesis

4. Mutual Funds

Introduction

Classification of MFs

Evaluating performance MFs, NAV, Costs incurred by MFs, Holding Period Return

Criteria for evaluating the performance, Sharpe ratio, Treynor ratio, Jensen's ratio

5. Portfolio Theory

Activities in portfolio management

Objectives of portfolio management

Theories, Traditional approach, Modern approach

Portfolio analysis

3.6.4. Taxation Paper- IV

Direct Taxes - II

Topics

1. Clubbing of Income - Section 60 to 65

2. Set off & Carry Forward of Losses

Sec: 70 - Set off Loss from one Source against Income from another Source under the Same Head of Income

Sec: 71 - Set off Loss from One Head against Income of another Head

Sec: 71B - Carry Forward & Set off Losses from House Property

Sec: 72 - Carry Forward & Set off of Losses of Business Losses

Sec: 73 - Carry Forward & Set off of Losses of Business Losses

Sec: 74 - Loss under the head Capital Gains

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3. **Computation of Tax liability of Individual & HUF**
 4. **Computation of Income of Partnership Firm in Relation to Sec: 40(b) & Tax Thereon with Applicable Rate to Tax**
 5. **Return of Income - Sec 139**
Excluding u/s 139(4A), 139(4B), 139(4C) & 139(4D)
 6. **Tax Deduction at Souree**
Advance Tax U/S 207, 208, 209, 210 & 211
Interest Payable U/s 234A, 234B, 234C
Basic Payable of Deduction of Taxes at Source
Sec: 192 - TDS on Salary
Sec: 194A - TDS on Interest
Sec: 194C - TDS on Contractor
Sec: 194H - TDS on Commission
Sec: 194I - TDS on Rent
Sec: 194J - TDS on Professional Fees
Advance Tax U/S 207, 208, 209, 210 & 211
Sec: 207 - Income Liable to Advance Tax
Sec: 208 - Liability of Advance Tax
Sec: 209 - Computation of Advance Tax
Sec: 210 - Payment of Advance Tax by Assessee on His Own Account
Sec: 211 - Due Dates of Payment of Advance Tax
Interest Payable U/S 234A, 234B, 234C
Sec: 234A - Interest for default in furnishing return of income
Sec: 234B - Interest for default in payment of advance tax
Sec: 234C - Interest for deferment of advance tax
 7. **DTAA U/S 90 & 91**
- 3.6.5. Financial Accounting - Paper VII**
- Topics**
1. **Valuation of Good will and Shares**
Valuation of Goodwill
Maintainable Profit method, Super Profit Method
Capitalization method, Annuity Method
Valuation of Shares
Intrinsic Value Method, Yield method and Fair Value Method
 2. **Final Account of Electricity Company**
Final Accounts as per Double Account System
- Final Accounts as per Electricity Rules

-
- Receipt & Expenditure on Capital Account
 - General Balance Sheet
 - Contingency Reserve

Disposal of Surplus (As per Electricity Rules): Norms regarding Disposal of Surplus Replacement of Assets
Simple practical problems

**3. Final Accounts for Co-Operative Society
(Co-Operative Housing Society & Consumer Co-Operative Society)**

Provisions of Maharashtra State Co-Operative Societies Act and rules
Accounting

Provisions including appropriation to various funds

Format of Final Accounts - Form N

Simple practical problems on preparation of final accounts of a Co-Operative housing society & Consumer Co-Operative Society

4. Foreign Branch

Conversion as per AS 11 and incorporation in HO accounts

5. Introduction to IFRS and Ind - AS

Purpose & Objective of financial statement-its Frame work-its assumption, characteristics, element, recognition & measurement.

Convergence & first time adoption of IFRS

First time adaptation of Indian Accounting Standard

3.6.6. Economics Paper - III

Indian Economy

Topics

Introduction

1. Agricultural Sector

Introduction

Demographic features - Poverty, Income inequality and Unemployment
Urbanization and its effect

Agricultural Sector

Institutional Structure - Land reforms in India

Technological changes in agriculture

Agricultural pricing and agricultural finance

Agricultural marketing

National agricultural policy

2. Industrial Sector

Growth and pattern of industrialization

Industrial Policy of 1991. Public sector enterprises and disinvestment policy

Small scale sector - problems and prospects

3. Service Sector

External Sector

Service Sector

Nature and scope of service industry

Recent trends in Banking industry, Insurance Industry, Healthcare Industry and Tourism

Industrv

External Sector

Structure and directions of Foreign trade

India's Balance of payments since 1991

FDI, foregin capital and transnational companies in India. Role and impact of SAARC, ASEAN and WTO

4. Money and Banking

Money market and its features

Monetary policy of RBI

Progress of commercial banking in India

Development of capital markets

SEBI and its functions

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