

Madhepura College, Madhepura
(Affiliated to BNM University, Madhepura)
B.Voc. in Accounting & Taxation (UGC)

B.VOC
In
ACCOUNTING & TAXATION
(UGC)

B.VOC

9/17/2022
m/2/22



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)

INTRODUCTION

The University Grants Commission (UGC) has launched a scheme on skills development based higher education as part of college/university education, leading to Bachelor of Vocation (B. Voc.) Degree with multiple exits such as Diploma/Advanced Diploma under the NSQF. The B. Voc. programme is focused on universities and colleges providing undergraduate studies which would also incorporate specific job roles along with broad based general education. This would enable the graduates completing B. Voc. to make a meaningful participation in accelerating India's economy by gaining appropriate employment, becoming entrepreneurs and creating appropriate knowledge.

B.VOC MCM

दिनांक 20/11/22
20/11/22



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Course Structure Semester-I

Paper	Course Name	G.C./S.C.	Credits	Marks Distribution		Total
				Internal	External	
I	Microeconomics	G.C.	6	20	80	100
II	Business Laws	G.C.	6	20	80	100
III	Principal of Management	S.C.	6	20	80	100
IV	Financial Accounting-1	S.C.	6	20	80	100
V	Business Statistics	S.C.	6	20	80	100

Semester-II

Paper	Course Title	G.C./S.C.	Credits	Marks Distribution		Total
				Internal	External	
I	Microeconomics	G.C.	6	20	80	100
II	Business Mathematics	G.C.	6	20	80	100
III	Marketing Management	S.C.	6	20	80	100
IV	Company Law	S.C.	6	20	80	100
V	Financial Account-II	S.C.	6	20	80	100



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d. Manoj Kumar
on 12/12

Semester-III

Paper	Course Title	G.C./S.C.	Credits	Marks Distribution		Total
				Internal	External	
I	Indian Economy	G.C.	4	20	80	100
II	Business Communication	G.C.	4	20	80	100
III	Human Resource Management	G.C.	4	20	80	100
IV	Cost Account	S.C.	9	20	80	100
V	E-Commerce	S.C.	9	20	80	100

Semester-IV

Paper	Course Title	G.C./S.C.	Credits	Marks Distribution		Total
				Internal	External	
I	Indian Financial System	G.C.	6	20	80	100
II	Management Accounting	G.C.	6	20	80	100
III	Information Technology and Its Application in Business	S.C.	6	20	80	100
IV	Taxation-I	S.C.	6	20	80	100
V	Entrepreneurship	S.C.	6	20	80	100



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Semester-V

Paper	Course Title	G.C./S.C.	Credits	Marks Distribution		Total
				Internal	External	
I	Taxation-II	G.C.	6	20	80	100
II	Public Finance Taxation	G.C.	6	20	80	100
III	Corporate Accounting	G.C.	6	20	80	100
IV	Auditing and Assurance	G.C.	6	20	80	100
V	Financial Management	G.C.	6	20	80	100

Semester-VI

Paper	Course Title	G.C./S.C.	Credits	Marks Distribution		Total
				Internal	External	
I	Computerized Accounting System and E-Filing of Return	S.C.	6	20	80	100
II	Direct Tax Law and Practice	S.C.	6	20	80	100
III	ICT (Practical)	S.C.	6	40	60	100
IV	Project Work	S.C.	6	75	75	150
V	Viva	S.C.	6			50

- G.C. – General Component
- S.C. – Skill Component


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SEMESTER -I

Paper-I

Microeconomics

Time -3hours

Marks-100

(External-80)

(Internal-20)

Unit:I Demand and Consumer behavior

Concept of demand, demand function, law of demand, derivation of individual and market demand curves, shifting of the demand curve; elasticity of demand.

Consumer behavior: Marshallian utility approach and Indifference Curve approach; utility maximization conditions. Income-Consumption Curve (ICC) and Price-Consumption Curve (PCC): Derivation of demand curve from PCC.

Unit: II Production and Cost

Production function: Short-run and Long-run; Relation among Total Product, Average Product and Marginal Product, Law of returns to a variable factor, Law of Returns to Scale; Concepts of Iso-quant and Iso-cost line; Conditions for optimization (graphical approach).

Cost: Accounting and Economic Costs; Social and Private Costs; Short-run and Long-run Costs; Relation between Average and Marginal Costs; Determination of LAC curve from SAC curves, LMC.

Unit:III Perfect Competition

Concept of perfectly Competitive market: Assumptions, Profit maximization conditions; Related concepts of Total Revenue, Average Revenue and Marginal Revenue, Short-run and Long-run Equilibrium of a firm; determination of short-run supply curve of a firm, measuring producer surplus under perfect competition, Stability analysis Walrasian and Marshallian, demand-supply analysis including impact of taxes and subsidy.

Suggested Readings

- ◇ Pindyke and Rubinfeld, Micro Economics, Pearson
- ◇ Gould & Ferguson, Micro Economic Theory
- ◇ Banerjee & Majumdar, Business Economics and Business Environment, ABS
- ◇ Dwivedi, D.N., Managerial Economics, Vikash Publications
- ◇ Mankiw.N.G., Principles of Microeconomics, Cengage
- ◇ Das, P. & Sengupta A., Economics, Oxford
- ◇ Samuelson & Nordhaus, Macroeconomics, McGraw Hill



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Officer on Special Duty (Judicial)

SEMESTER -I

Paper-II

Business Laws

Time -3hours

Marks-100

(External-80)

(Internal-20)

Unit I: The Indian Contract Act, 1872

- a). Contract – meaning, characteristics and kinds, Essentials of a valid contract
- b). Offer and acceptance (Definition, Rules, Communication and Revocation of offer and acceptance)
- c). Consideration (Definition, Elements, Types, Rules), “No Consideration No Contract” and its exceptions; Capacity to Parties (Definition and Types)
- d). Consent, Free consent, Coercion, Undue Influence, Fraud, Misrepresentation, Mistake
- e). Legality of objects and Consideration
- f). Void and Voidable agreements – Definition, Types and Distinction
- g). Discharge of a contract – Modes of discharge, Breach and Remedies against breach of contract
- h). Specific Contracts – Contingent contracts, Quasi, Contract of Indemnity, Guarantee, Bailment, Pledges

Unit II: The Sale of Goods Act, 1930

- a). Contract of sale, meaning and difference between sale and agreement to sell
- b). Condition and warranties
- c). Transfer of ownership in goods including sale by a non-owner
- d). Unpaid seller – meaning, rights of an unpaid seller against the goods and the buyer

Unit III: Partnership Laws

A. The Partnership Act, 1932

- a). Definition – Partner, Partnership
- b). Nature and Characteristics of Partnership
- c). Types of Partners
- d). Registration of a Partnership Firms and consequences of non-registration
- e). Rights and Duties of Partners
- f). Dissolution of firms – meaning and grounds

B. The Limited Liability Partnership Act, 2008

- a) Definition
- b) Salient Features of LLP
- c) Advantages and disadvantages of LLP
- d) Difference between: LLP and Partnership, LLP and Company
- e) Incorporation of LLP

Unit 4: The Negotiable Instruments Act 1881

- a) Definition, Features, Types, Parties of Negotiable Instruments: Promissory Note, bill of exchange, Cheque (Definition and Types)
- b) Endorsement: Types of Endorsement
- c) Holder and Holder in Due Course, Privileges of Holder in Due Course.
- d) Dishonour of Negotiable Instruments: Modes, Consequences, Notice of Dishonour; Noting and Protesting
- e) Discharge of Negotiable Instruments: Meaning and Modes

Unit 5: Consumers Protection Act, 1986

- a) Objectives and features of Consumers Protection Act
- b) Definition – Complainant, Complaint, Consumer, Consumer Dispute, Defect, Deficiency, District Forum, Person
- c) Unfair trade practices
- d) Consumer Protection Council (Central, State and District – their constitutions and objectives)
- e) Consumer Dispute Redressal Agencies: Composition and jurisdiction of District forum, State Commission and National Commission

(If any new provisions are enacted in place of the existing provisions, the syllabus will accordingly include such new provisions in place of existing provisions with effect from such date as prescribed by Calcutta University. Similarly if any existing provision becomes redundant due to changes, it will be left out of the syllabus)

Suggested Readings :

- Kumar Ravindra, Legal Aspects of Business, Cengage
- Tulsian & Tulsian, Business Laws, S.Chand
- Kapoor N.D., Business Regulatory Framework, OUP
- Gulsan S.S., Business Laws, Excel Books
- Roychowdhury, Bhattacharjee & Datta, Business Regulatory Framework, Elegant Publishers
- Bhadra, Satpati and Mitra, Ainer Ruprekha (Bengali Version), Dishari



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SEMESTER -I

Paper-III

Principles of Management

Time -3hours

Marks-100

(External-80)

(Internal-20)

Unit-1: Introduction:

Management-definition, importance, functions, nature-as profession, science and art, universality of management; levels of management; managerial tasks and skills.

Different Schools of Thoughts: Classical School-contributions of Taylor and Henri Fayol; Neo-classical school-Human Relations approach and Behaviour Science Approach; Modern School; System approach and Contingency approach.

Unit-2: Planning:

Concept, importance, steps, types, premises, barriers to effective planning and remedial measures; strategic planning-concept forecasting – concept, techniques.

Unit-3: Organizing:

Concept, importance, principles, different organization models-line and staff; Functional; Departmentation-need, basis, principles, Delegation of Authority-elements, steps barriers; Centralization and Decentralization of Authority; Span of Management; concept and determining factors.

Unit-4: Directing and Staffing:

Directing: concepts, importance of directing, Leadership: Concept, importance, types, leadership traits, Tannenbaum & Schmidt's Model and Blake & Mouton's Model.

Staffing: concepts, importance

Unit-5: Motivation, Co-ordination and Control:

Motivation: Concept, importance, importance of need theory, and contributions of McGregor, Maslow, Herzberg.

Coordination: concepts, importance, principles and implementation techniques.

Control: concepts, importance and tools of control.

Suggested Readings

- Kaul, Principle and Practice of Management, Vikash
- Koontz & Weirich, Essentials of Management, TMH

- Koontz, Weirich&Cannice, Management, McGraw Hill
- Stoner & Freeman, Management, PHI
- Drucker, P.F., Managing Challenges for the 21st Century, Butterworth, Oxford
- Mitra, J., & Somani, N., Principles of Management and Business Communications, Oxford



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SEMESTER -I

Paper-IV

FINANCIAL ACCOUNTING – 1

Time -3hours

Marks-100

(External-80)

(Internal-20)

Unit	Topic	Details
1	Introduction	<ul style="list-style-type: none">• Nature of accounting, Users of accounting information.• Double entry book keeping system – Basic accounting equation, meaning of assets, liabilities, equity, revenue and expenses. Accounting Cycle – Recording of transaction: Journal, Ledger and preparation of Trial Balance• Bases of accounting; cash basis and accruals basis.• Basic concepts and conventions: entity, money measurement, going concern, cost, realization, accruals, periodicity, consistency, prudence (conservatism), materiality, matching and full disclosures.
2	Concepts for determination of business income	<ul style="list-style-type: none">• Revenue recognition: Meaning of revenue; objective; timing of recognition. Recognition of expenses.• Inventories: meaning, Significance of inventory valuation, Lower of cost or market rule; Inventory ascertainment and reconciliation.• The nature of depreciation. The accounting concept of depreciation. Factors in the measurement of depreciation. Methods of computing depreciation: straight line method and diminishing balance method; Disposal of depreciable assets; change in estimate and method of charging depreciation, asset provision.• Reserves and provisions: Meaning; Objective; Types & Accounting <ul style="list-style-type: none">• Capital and revenue expenditures and receipts: general introduction only• Adjustment and rectification
3	Introduction to Accounting Standard	Financial accounting standards: concept, benefits, procedure for issuing accounting standards in India. Need for a global standard, IFRS (concept only).
	Introduction to accounting Theory	Concept of accounting theory; relation with practice; GAAP; Capital – capital maintenance concepts; Limitations of Historic Cost accounting; Introduction to



		Fair Value accounting
4	Final accounts of Trading concern	Preparation of financial statements: of sole proprietorship business entities from a trial balance – Manufacturing, Trading, P/L A/c and Balance Sheet
5	Financial statements from Incomplete records and of NPO	Preparation of financial statements: <ul style="list-style-type: none"> a) From incomplete records b) Of non-profit organization
6	Accounting for special sales transaction	<ul style="list-style-type: none"> • Consignment: Basic features; difference with sales. Recording in the books of Consignor – at cost & at invoice price, Valuation of unsold stock; Ordinary commission. Treatment and valuation of abnormal & normal loss. Special commission; Del credere commission (with and without bad debt) – use of Consignee • Accounting for sale on approval

Relevant Accounting Standards issued by the institute of Chartered Accountants of India are to be followed.

Suggested Reading:

- Shukla, Grewal, Gupta: Advanced Accountancy Vol. I, S Chand
- R. L. Gupta & Radhaswamy, Advanced Accountancy Vol. I, S. Chand
- Maheshwari & Maheshwari, Advanced Accountancy Vol. I, Vikash Publishing House Pvt. Ltd.
- Sehgal & Sehgal, Advanced Accountancy Vol. I, Taxman Publication
- B. Banerjee, Regulation of Corporate Accounting & Reporting in India, World Press.
- Hanif & Mukherjee, Financial Accounting, McGraw Hill
- Frank Wood, Business Accounting Vol I, Pearson
- Tulsian, Financial Accounting, Pearson
- Mukherjee and Mukherjee, Financial Accounting I, Oxford
- Accounting Standards issued by ICAI



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SEMESTER -I

Paper-V

Business Statistics

Time -3hours

Marks-100

(External-80)


(Internal-20)

1. **Correlation and Association:** Bivariate data, Scatter diagram, Pearson's correlation coefficient, Spearman's rank correlation, Measures of association of attributes.
2. **Regression Analysis:** Least squares method, simple regression lines, properties of regression, Identification of regression lines.
3. **Index Numbers:** Meaning and types of index numbers, Problems of constructing index numbers, Construction of price and quantity indices, Test of adequacy, errors in index numbers, Chain base index numbers; Base shifting, Splicing, Deflating, Consumer price index and its uses.
4. **Time Series Analysis:** Causes of variation in time series data, Components of time series, additive and multiplicative models, Determination of trend by semi-average, moving average and least squares (of linear, quadratic and exponential trend) methods; Computation of seasonal Indices by simple average, ratio-to-moving average, ratio-to-trend and link relative methods; Simple forecasting through time series data.
5. **Probability Theory:** Meaning of probability; Different definitions of probability; Conditional probability; Compound probability; Independent events, Simple problems.

Suggested Readings

- o Business Mathematics and Statistics- N G Das & J K Das (Tata McGraw Hill)
- o Statistics for Business Decisions – J. K. Das (Academic Publishers)
- o Basic Mathematics and its Application in Economics – S. Baruah (Macmillan)
- o Mathematics for Economics and Business – R. S. Bhardwaj (Excel Books)
- o Mathematics and Statistics for Management – K B Akhilesh and S Balasubrahmanyam (Vikash Publishing House Pvt. Ltd.)
- o Business Statistics – G. C. Beri (Tata McGraw Hill)
- o Fundamentals of Statistics – S. C. Gupta (Himalaya Publishing House)
- o Statistics for Business and Economics – D.R. Anderson, D.J. Sweeney and T.A. Williams (Thomson Asia Pvt Ltd)
- o Text Book of Business Mathematics, Padmalochan Hazarika, S. Chand

- Business Mathematics, Jameeruddin, Khanna & Bhamdri, Vikash
- Business Mathematics & Statistics – J. Chakraborti (Dey Book Concern)
- Business Mathematics & Statistics – R K Ghosh & S Saha (New Central Book Agency (P) Ltd
- Rajaretnam, Statistics for Social Sciences, Sage
- Elementary Business Mathematics & Statistics – Dr. Priotosh Khan (Elegant Publication)
- Business Mathematics & Statistics – Dr. S N De (Chhaya Prakashani)
- Business Mathematics & Statistics – N K Nag & S K Nag (Kalyani Publishers)
- Business Mathematics & Statistics – Dr. Ranjit Dhar (Dishari Prakashani)



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SEMESTER -II

Paper-I

Macroeconomics

Time- 3 hours

Marks-100

(External-80)

(Internal-20)

Unit I : Introduction

Concepts and variables of Macroeconomics.

Unit II : National Income Accounting

Concept and measurement of National Income (numerical examples preferred); Circular flow of income – Real and Nominal GDP – Implicit deflator.

Unit III : Determination of Equilibrium Level of National Income

Simple Keynesian Model; Consumption, saving and investment functions – National income determination; Investment multiplier, Government expenditure multiplier, Tax multiplier, Balanced Budget multiplier.

Unit IV : Commodity market and Money market equilibrium

Concept of demand for money: Liquidity Preference Approach; Derivation of IS and LM curves – Shifts of IS and LM curves-equilibrium in IS-LM model – Effectiveness of monetary and fiscal policies.

Unit V : Money, Inflation and Unemployment

Concept of supply of money; Measures of money supply – High powered money – Money multiplier. Concept of Inflation – Demand-pull and Cost-push theories of inflation – Monetary and fiscal policies to control inflation; Unemployment; Voluntary and Involuntary, Frictional and Natural Rate of Unemployment (Concepts only).

Suggested Readings

- ▶ W. H. Branson, Macro Economic Theory and Policy
- ▶ Joydeb Sarkhel, Macro Economic Theory
- ▶ Mazumdar & Chatterjee, Macroeconomics & Advanced Business Mathematics, ABS
- ▶ Dornbusch, Fischer & Startz, Macroeconomics, TMH
- ▶ Samuelson & Nordhaus, Macroeconomics, McGra



SEMESTER -II
Paper-II
Business Mathematics

Time -3hours

Marks-100

(External-80)

(Internal-20)

1. **Permutations and Combinations:** Definition, Factorial Notation, Theorems on Permutation, Permutations with repetitions, Restricted Permutations; Theorems on Combination, Basic identities, Restricted Combinations.
2. **Set Theory:** Definition of set, Presentation of sets, Different types of sets – Null set, Finite and infinite Sets, Universal set, Subset, Power set etc.; Set Operations, Law of algebra of Sets.
3. **Binomial Theorem:** Statement of the theorem for positive integral index, General term, Middle term, Simple properties of binomial coefficients.
4. **Logarithm:** Definition, Base and Index of Logarithm, General properties of Logarithm, Common Problems.
5. **Compound Interest and Annuities:** Simple AP and GP Series, Different types of interest rates, Net present value, Types of annuities, Continuous compounding, Valuation of simple loans and debentures, Problems relating to Sinking Funds.
6. **Functions, Limit and Continuity :** Definition of functions, Classification of functions, Different types of functions (excluding trigonometrical functions), Elementary ideas of limit and continuity through the use of simple algebraic functions.
7. **Differentiation and Integration :** Derivative and its meaning; Rules of differentiation; Geometrical interpretation; Significance of derivative as rate measure; Second order derivatives; Integration as anti-derivative process; Standard forms; Integration by substitution.
8. **Applications of Derivative and Integration :** Maximum and minimum values; Cost function; Demand function; Profit function; Increasing and decreasing functions; Rate measure, Applied problems on Average cost (AC), Average variable cost (AVC), Marginal cost (MC), Marginal revenue (MR), Simple area calculation by integration method.
9. **Determinants :** Determinants upto third order, Elementary properties of determinants, Minors and co-factors, Solution of a system of linear equations by Cramer's Rule (up to three variables).
10. **Matrix :** Definition of matrix, Types of matrices, Operations on matrices (addition, subtraction, multiplication), Adjoint of a matrix, Inverse of a matrix, Solution of a system of linear equations by matrix inversion method (up to three variables).

Suggested Readings

- ▶ Basic Mathematics and its Application in Economics – S. Baruah (Macmillan)
- ▶ Mathematics for Economics and Business – R. S. Bhardwaj (Excel Books)
- ▶ Mathematical Analysis for Economists – R. G. D. Allen (Macmillan)

- ▶ Mathematics for Management – M. Raghavachari (Tata McGraw-Hill)
- ▶ Mathematics for Business, Economics and Social Science – F. S. Budnick (Tata McGraw Hill)
- ▶ Advanced Business Mathematics – J. Chakraborti (Dey Book Concern)
- ▶ Advanced Business Mathematics – R K Ghosh & S Saha (New Central Book Agency (P) Ltd)
- ▶ Advanced Business Mathematics – Dr. Priyotosh Khan (Elegant Publication)
- ▶ Advanced Business Mathematics - Dr. S N De (Chhaya Prakashani)
- ▶ Advanced Business Mathematics – N K Nag & S K Nag (Kalyani Publishers)
- ▶ Advanced Business Mathematics – Dr. Ranjit Dhar (Dishari Prakashani)

SEMESTER -II

Paper-III

Marketing Management

Time -3hours

Marks-100

(External-80)

(Internal-20)

Unit 1: Introduction:

Nature, scope and importance of marketing; Selling vs Marketing mix, Marketing environment: concept, importance, and components (Economic, Demographic, Technological, Natural, Socio-Cultural and Legal).

Unit 2: Consumer Behaviour and Market segmentation:

Consumer Behaviour: Nature and Importance, Factors, influencing consumer buying behavior. Market segmentation: concept, importance and bases; Product differentiation vs. market segmentation.

Unit 3: Product:

Concept and importance, Product classifications; Concept of product mix; Branding, packaging and labeling; Product life-cycle; New Product Development Process.

Unit 4: Pricing, Distribution Channels and Physical Distribution

Pricing: Significance. Factors affecting price of a product. Pricing policies and strategies. Distribution Channels and Physical Distribution: Channels of distribution – meaning and importance; Types of distribution channels; Factors affecting choice of distribution channel.

Unit 5: Promotion and Recent developments in marketing:



- Sehgal & Sehgal, Advanced Accountancy Vol. I & II, Taxman Publication
- L.S.Porwal, Accounting Theory, Tata McGraw Hill
- Gokul Sinha, Accounting Theory & Management Accounting,
- B.Banerjee, Regulation of Corporate Accounting & Reporting in India, World Press.
- Frank Wood, Business Accounting Vol I & II, Pearson
- Tulsian, Financial Accounting, Pearson
- Hanif & Mukherjee, Financial Accounting, Vol II, McGraw Hill
- Accounting Standards issued by ICAI

SEMESTER -III
Paper-I
Indian Economy

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit I : Basic Issues in Economic Development

Concept and measures of development and underdevelopment; Concept of national income: GDP, GNP, NDP, NNP, NI (concept only).

Unit II : Basic Features of Indian Economy

Sectoral distribution of National Income and Occupational Structure; Structural Change in Indian Economy, issue of Service-led Growth.

Unit III : Sectoral Trends and Issues

(a) **Agricultural Sector** : Problem of low productivity; Green Revolution and its impact; Land Reforms; Problems of rural credit and marketing.

(b) **Industry and Service Sector** : An overview of industrial growth during pre-reform and post-reform

Period; Role of Public Sector: its performance and the issue of disinvestment; Role of MSME sector, problems faced by the MSME Sector; Role of the Service Sector: growth of banking and insurance sector during the post-reform period.

(c) **External Sector** : Problem of unfavourable balance of payments and policy measures.



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Unit IV : Social Issues in Indian Economy

Problem of Poverty, Poverty alleviation measures; Problem of Unemployment and the policy measures.

Suggested Readings

- Dutt & Sundaram, Indian Economy, S. Chand
- Mishra & Puri, Indian Economy, Himalaya Publishing House
- Uma Kaplia, Indian Economy
- Joydeb Sarkhel & Swapan Kr. Roy, Bharoter athanaiti
- Banerjee & Majumdar, Business Economics and Business Environment, ABS
- Banerjee & Majumdar, Banijjik Arthaniti –o- Banijjik Paribesh, ABS
- Ratan Khasnabish & Ranesh Roy, Banijjik Arthaniti –o- Bharoter arthanitik Paribesh
- Prakash, B.A., Indian Economy, Pearson
- Fernando, Indian Economy, Pearson

SEMESTER -III

Paper-II

Business Communication

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit 1: Introduction

Definition, objectives, importance, elements, process, forms, models, principles of effective communication in conflict resolution

Unit 2: Types of Communication

Formal and informal communication, Grapevine, Characteristics of corporate communication, Characteristics of corporate communication, Communication network

Unit 3: Tools of Communication

Emergence of communication technology, Modern Forms of communication, Fax, E-mail, Video Conferencing

Unit 4: Drafting

Notice, Circular, Resolution & Minutes, Report, CV writing, Business letter writing- Offer letter, Quotation, Status enquiry, Confirmation, Execution, Refusal and cancellation of order, Recommendation, Credit collection, Claim, Bank loan

Suggested Readings

- Anjane, S. & Bhavana Adhikari, Business Communication, TMH
- Chaturvedi & Chaturvedi, Business Communication : Concepts, Cases and Applications, Pearson
- M.K.Shegal & Vandana Khetarpal, Business Communication, Excel Books
- R.K.Madhukar, Business Communication, Vikash Publishing House Pvt. Ltd.



SEMESTER -III

Paper-IV
Cost Account

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit	Topic	Content
1.	Introduction	<ul style="list-style-type: none">Defining of Costing, Objectives of Cost Accounting; Management Accounting and difference with Cost Accounting; Installing a Cost Accounting System, Essentials of a good Cost Accounting System.Cost Concepts, terms and classification of costs: Cost, Cost object, Cost units and Cost Centres, Types of costs, classification of costs- Direct-Indirect, Elementwise, Functionwise, Behaviourwise, Sunk Cost. Costing Methods and Techniques (introduction only).
2.	Material Costs	<ul style="list-style-type: none">Purchase of materials: Organisation, purchase procedure, documentation, determination of material purchase costs.Storage of materials: Need for storage, location and types, functions of a storekeeper, requisition, receipt, issue and transfer of materials, storage record, accounting for materials cost.Materials control: Organisation; Tools: Just-in-Time Purchase; various stock levels, Economic Ordering Quantity and ABC Analysis; Periodic Inventory, Perpetual Inventory, Physical verification; Discrepancies in stock and their treatment.Methods of Pricing Material Issues: FIFO, LIFO, and Weighted Average.Treatment of Normal and Abnormal Loss of Materials
		<ul style="list-style-type: none">Introduction, Recording labour cost: Attendance and payroll procedures (Time-keeping, Time-Booking, Payroll procedure, Payment of wages-Piece rate, differential piece rate, time rate); Idle time (causes and treatment in Cost Accounting), Overtime (its effect and treatment in Cost Accounting), Labour turnover (Causes, impact and methods of calculating labour turnover).Main Principles for sound system of wage incentive schemeslabour utilization; System of Wage Payment and Incentives (Halsey, Halsey-weir, Rowan and Emerson)System of Incentive Schemes for Indirect Workers; Component of wages

3.	Employee Cost and Incentive Systems	cost for costing purpose.
4.	Overhead and Cost Statement	Overhead <ul style="list-style-type: none"> • Introduction: Definition, Classification of Overhead-Functional and Behavioural. • Manufacturing Overheads: Allocation and apportionment of Overhead; Absorption of Overhead; various methods and their application; Treatment of under absorption/over absorption of overheads. • Administration and Selling & Distribution Overheads and their charging: an introduction only • Preparation of Cost Sheet and estimation
5.	Cost Book-keeping	Cost Book-keeping <ul style="list-style-type: none"> • Non-Integrated System: Meaning & Features; Ledgers Maintained; Accounts prepared; General/Cost Ledger Adjustment Account; Meaning of Closing Balance in Various Accounts; Disadvantages. • Reconciliation: Need of reconciliation; Items causing differences between Cost and Financial Profits and their reconciliation.
6.	Costing Methods	<ul style="list-style-type: none"> • Job Costing (Job cost cards and databases, Collecting direct costs of each job, Attributing overhead costs to jobs, Applications of job costing). Batch Costing • Contract Costing – Progress payments, Retention money, Escalation clause, Contract accounts, Accounting for material, Accounting for plant used in a contract, Contract Profit and Balance sheet entries. • Service Costing and Output Costing- Introduction; Motor Transport Costing only • Process Costing : Meaning, Features, Process vs Job Costing, Principles of cost ascertainment for Materials, Labour & Overhead; Normal loss, Abnormal loss and gain and preparation of process accounts. Inter-process profit (simple cases). Valuation of WIP and Equivalent units (excluding intermediary process).

Suggested Readings

- Horngren, Datar & Rajan, Cost Accounting, - A Managerial Emphasis, Pearson
- B.Banerjee, Cost Accounting, PHI
- Jawahar Lal & Seema Srivastva, Cost Accounting, TMH
- Bhattacharyya, Ashish K., Cost Accounting for Business Managers, Elsevier
- Ravi M Kishore, Cost Accounting, Taxman
- Mitra, J.K., Cost Accounting, Oxford
- Hanif, M., Cost Accounting, McGraw Hill
- Drury, Colin Cost Accounting, Cengage
- Satish Inamdar, Cost Accounting, Everest Publishing House
- Bhattacharyya, Ashish K., Cost Accounting for Business Managers, Elsevier
- Ravi M Kishore, Cost Accounting, Taxmann

SEMESTER -III

Paper-V E-Commerce

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit 1: Introduction

E-Commerce – meaning, nature, concepts, types, e-commerce business models B2B [concept, major activities, types of B to B market (independent, buyer oriented, supplier oriented. e-market place)], B2C [portals, e-tailer, content provider, transaction broker, real life examples of B2C], C2C, C2B, etc.; forces behind e-commerce, e-Governance [meaning, types, significance, real life examples].

Unit2: E-CRM and SCM

E-CRM-definition, features, goals of E-CRM business framework, phase of E-CRM, types of E-CRM, Functional components of E-CRM, strategies for E-CRM solutions; SCM-definition, features, types of supply chain.

Unit 3: Digital Payment

Methods of e-payments [Debit Card, Credit Card, Smart Cards, e-Money], electronic or digital wallet, digital signature (producers, working and legal provisions), payment gateways [Core Banking Solution or CBS, Mobile Payment, UPI, NCPI, International Payments], Online banking [meaning, concepts, importance, electronic fund transfer, automated clearing house, automated ledger posting], risks involved in e-payments.

Unit 4: ERP

Defination, features, major characteristics, levels of ERP, benefits of ERP, enterprise potential of ERP, modules of ERP, phase of ERP implementation, limitations of ERP.

Unit 5: New Trends in E-Commerce

Social Commerce-concept, definition, features; Digital Marketing-definition, objectives, methods, limitations; Advertisement in Social Media-objectives, advantages and disadvantages, procedures

Suggested Readings

- P.T. Joseph, E-Commerce: An Indian Perspective, PHI Learning
- Henry Chan, Raymond Lee, Tharam Dillon, Elizabeth Chang, E-Commerce: Fundamentals and Applications, Wiley.
- Laudon, E-Commerce, Pearson Education India
- Schneider G., E-Business, Cengage
- Bhaskar, B., E-Commerce, McGraw Hill

SEMESTER -IV

Paper-I

Indian Financial System

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit I : Financial System and Its Components

Meaning, Significance and Role of the Financial System; Components of the Financial System; The structure of Indian Financial System.

Unit II : Financial Markets

(a) Money Market : Functions and Instruments; Role of Central Bank; Indian Money Market: An Overview, Call Money Market, Treasury Bills Market, Commercial Paper (CP) Market, Certificate of Deposite (CD) Market; Concepts- Repo, Reverse Repo; Recent trends in the Indian money market.



(b) Capital Market: Functions and Instruments; Primary and Secondary Markets- Functions and inter-relationship, Methods of New Issues; Indian debt market and equity market; Market Intermediaries- Brokers, Sub-Brokers; Role of Stock Exchanges in India; Recent trends in the Indian capital market.

Unit III : Financial Institutions

Commercial banking: Functions of Commercial Banks, Credit creation by commercial banks and its limitations; Reserve bank of India: Functions, Credit Control and Monetary Policy; Development Financial Institutions in India: NABARD, EXIM Bank, SIDBI; Life Insurance and General Insurance Companies in India: Functions; Mutual Funds: Concept of Mutual Fund, Types of Mutual Funds (open ended and close ended); Role of Mutual Funds in Indian capital market; Non-Banking Financial Companies (NBFCs): Definition, Functions, Regulations of RBI over NBFCs.

Unit IV : Financial Services

Merchant Banks: Functions and Role, SEBI Regulations; Credit Rating: Objectives and Limitations, SEBI Regulations; Credit Rating Institutions and their functions.

Unit V : Investors' Protection

Concept of investors' protection; Grievances regarding new issue market and Stock Exchange transactions, and the Grievance Redressal Mechanism; Role of SEBI, judiciary and the media.

Suggested Readings

- Khan, M.Y., Indian Financial System – Theory and Practice, TMH
- Bhole, L. M., Financial Markets and Institutions, TMH
- Majumder S., Indian Financial System
- Nayak and Sana, Indian Financial System, Rabindra Library
- Basu, A, Mazumdar, D, Datta S., Indian Financial System, ABS
- Gurusamy, Financial Services, TMH
- Pathak, B., Indian Financial System, Pearson
- Bhattacharyya S., Indian Financial System, Oxford University Press
- Saha, S.S., Indian Financial System and Markets, McGraw Hill
- Saha, S.S., Capital Markets and Securities Law, Taxmann



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)

SEMESTER -IV

Paper-II
Management Accounting

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit 1: Introduction to Management Accounting:

Meaning, Features, Scope, Importance, Functions, Differences between Financial accounting, Cost accounting and Management accounting

Unit 2: Budgetary Control:

Meaning, Characteristics, Objectives, Steps, Advantages, Limitations, Types of budgets

Unit 3: Standard Costing:

Meaning, Advantages, Limitations, Preliminaries, Steps in setting up of standard costs, Differences between Budgetary control and standard costing, Estimated cost

Unit 4: Variance Analysis:

Meaning, Favourable and Unfavourable variances, Controllable and uncontrollable variances, Uses of variances, Analysis of variances, Types of variances

Unit 5: Marginal Costing:

Meaning, Features, Advantages, Limitations, Absorption costing

Unit 6: Cost - Volume - Profit Analysis:

Contribution, Break even analysis, Profit Volume Ratio, Margin of safety

Unit 7: Analysis and Interpretation of Financial Statements:

Meaning, Steps, Objectives, Types of Analysis, Comparative financial statement, Common size financial statement, Trend Analysis

Unit 8: Ratio Analysis:

Meaning, Advantages, Limitations, Classifications of ratios

Unit 9: Working Capital Management:

Meaning of working capital, Kinds of working capital, Sources of working capital, Objectives of working capital management, Determinants of working capital requirement, Estimation of working capital requirement

Unit 10: Fund Flow Statement: Meaning, Uses, Limitations, Sources and uses of funds

Unit 11: Cash Flow Statement:

Meaning, Uses, Limitations, Sources and uses of cash

SEMESTER -IV

Paper-III

Information Technology and its Application in Business

Total Mark-100

(External -80) ,

(Internal-20)

Unit 1: Information Technology

Concept of data, information and computer based information system, impact of information technology on business [business data processing, intra-organizational and

25



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)

inter-organizational communication by using network technology, business process outsourcing and knowledge process outsourcing], types of Information System- Transaction Processing System (TPS), Management Information System (MIS), Decision Support System (DSS), Knowledge Management System (KMS) and their implementation at managerial levels [operational, tactical and strategic].

Unit 2: Data Organization and Data Base Management System

(a) Data Organization: Character, field, record, file and database, types of data processing systems [Serial, Batch, Real-time, Online, Centralized, Distributed], File Organizations [Sequential, Direct, Indexed-Sequential, Relative], Traditional file organization vs. Database file organization.

(b) Database Management System: Concept of database management system (DBMS), definition, importance of DBMS, important terms of database [Entity, Attribute, Keys- Primary, Foreign and Candidate, Referential Integrity, Table, Views, Data Dictionary], types of database [Hierarchical, Network and Relational], basic ideas of Data Warehouse and Data Mining (definition, importance, advantages and disadvantages), Big data analysis-Concept.

Unit 3: Internet and Its Applications

Meaning of Internet, IPAddress [IPv4, IPv6], URL, Domain Name System, Internet Protocols – TCP/IP, UDP, FTP, TELNET[brief ideas only], HTML, DHTML AND XML [Concepts only], Ethical Hacking, Cloud Computing, Mobile Computing, Internet of Things, Ethical issues in Social Networking.

Unit 4: Security and Encryption

Need and concepts, dimension, definition and scope of e-security, security threats- Malicious Codes (Virus, Trojan Horse, Worm, Spyware, Ransomware), Hacking, Sniffing, Phishing, Apamming, Denial of Service (DoS) attacks, Technology solutions [Confidentiality: (Data Encryption & Decryption, Symmetric and asymmetric encryption), Security Implementation: Firewall, DMZ (De Militarized Zone), SSL, HTTPs, Significance of Website Auditing].

Unit 5: IT Act. 2000 and Cyber Crimes

IT Act 2000- Definitions of different terms, Digital signature, Electronic Governance, Attribution, Acknowledgement and Dispatch of Electronic Records, Regulation of Certifying Authorities, Digital Signatures Certificates, Duties of Subscribers, Penalties and Adjudication, Appellate Tribunal, Offences and Cyber-crimes.



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)

SEMESTER -IV

Paper-IV

Taxation-I

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit I :

- a) **Basic Concepts and Definitions under IT Act**
Assessee, Previous year, Assessment year, Person, Income, Sources of income, Heads of income, Gross total income, Total income, Maximum marginal rate of tax, Tax Evasion, Tax avoidance, Tax planning.
- b) **Residential Status and Incidence of Tax**
Residential status of all persons except company
- c) **Incomes which do not form part of Total Income**
Except section 10AA.
- d) **Agricultural Income**
Definition, determination of agricultural and non-agricultural Income, assessment of tax liability when there are both agricultural and non-agricultural income

Unit II :

- Heads of Income and Provisions governing Heads of Income**
 - a) Salaries
 - b) Income from House property

Unit III :

- Heads of Income and Provisions governing Heads of Income**
 - a) **Profits and Gains of Business and Profession**
Special emphasis on sec. 32, 32AC, 32AD, 35, 35D, 36(i)(ib), (ii), (iii), (iv), (vii), 37, 37(2B), 40A(2), 40A(3), 43B, (Excluding presumptive taxation)
 - b) **Capital Gains**
Meaning and types of capital assets, basic concept of transfer, cost of acquisition, cost of improvement and indexation, computation of STCG and LTCG, exemptions u/s 54, 54B, 54EC, and 54F, capital gain on transfer of bonus shares, right entitlement and right shares, taxability of STCG and LTCG.
 - c) **Income from Other Sources**
Basis of charge excluding deemed dividend

Unit IV :

- a) **Income of other Persons included in Assessee's Total Income**
Remuneration of spouse, income from assets transferred to spouse and Son's wife, income of minor.
- b) **Set off and Carry Forward of Losses**
Mode of set off and carry forward, inter source and inter head set off, carry forward and set off of losses u/s 71B, 72, 73, 74, 74A.
- c) **Deductions from Gross Total Income**
Basic concepts, deductions u/s 80C, 80CCD, 80CCE, 80D, 80DD, 80DDB, 80E, 80G, 80GG, 80GGC, 80TTA, 80U



d) Rebate u/s 87A

Suggested Readings

- Singhnia V.K., and Singhanian K, Direct Tax Law and Practice, Taxmann
- Lal and Vashist, Direct Taxes, Pearson
- Ahuja and Gupta, Direct Taxes Law And Practice, Bharat
- Manoharan & Hari, Direct Tax Laws, Snow White
- Roy, S. K., Principles and Practice of Direct & Indirect Taxes, ABS
- Roy, S.K., Principles and Practice of Direct & Indirect Taxes, ABS
- Sengupta, C.H., Direct & Indirect Taxes, Dey Book Concern

SEMESTER -IV
Paper-V
Entrepreneurship

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit I : Introduction:

Meaning, elements, determinants and importance of entrepreneurship and creative behavior; Entrepreneurship and Micro, Small and Medium Enterprises, Role of family business in India; The contemporary role models in Indian business: their values, business philosophy and behavioural orientations; Conflict in family business and its resolution.

Unit II :

Public and private system of stimulation, support and sustainability of entrepreneurship. Requirement, availability and access to finance, marketing assistance, technology, and industrial accommodation, Role of industries/entrepreneur's associations and self-help groups, The concept, role and functions of business incubators, angel investors, venture capital and private equity fund.

Unit III:

Source of business ideas and tests of feasibility. Significance of writing the business plan/project proposal; Contents of business plan/project proposal; Designing business processes, location, layout, operation, planning & control; preparation of project report



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)

Unit IV :

Mobilizing Resources – Mobilizing resources for start-up. Accommodation and utilities; Preliminary contracts with the vendors, suppliers, bankers, principal customers; Basic start-up problems;

SEMESTER -V

Paper-I

Taxation-II

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit I : Computation of Total Income and Tax Payable

- a) Rate of tax applicable to different assesses (except corporate assessee)
- b) Computation of tax liability of an individual, Firm (excluding application of AMT)

Unit II : TAX MANAGEMENT

- a) **Provision for Filing of Return**
Date of filing of return, relevant forms of return, different types of returns, return by whom to be signed, PAN, TAN
- b) **Assessment of Return**
Self assessment u/s 140A, Summary assessment u/s 143(1), Scrutiny assessment u/s 143(3) and Best judgement assessment u/s 144.
- c) **Advance Tax**
Who is liable to pay, due dates and computation of advance tax (excluding corporate assesses)
- d) **Interest & Fees**
Section 234A, 234B, 234C, 234F (simple problems on interest and fees)
- e) **TDS**
Provisions regarding TDS from salary, interest on securities, horse racing, lottery.

Unit III : Central Sales Tax

Definitions, incidence and levy of tax, exemptions and exclusions, forms under CST, determination of turnover and tax payable, registration of dealers.

Unit IV : Value Added Tax

Concepts and general principles, features, advantages and disadvantages, definitions, incidence and levy of tax, Rates of VAT, Calculation of VAT liability, Input tax credit (including on Capital goods), small dealers and composition scheme, registration of dealers, cancellation of registration certificate.

Unit V : Central Excise

Basic concepts, conditions and taxable event for levy of excise duty, Goods and excisable goods, Manufacture and deemed manufacture, Definitions of factory, broker or commission agent, wholesale dealer, sale or purchase, valuation – MRP, transaction value.

Unit VI : Customs

Basic concepts, Taxable event, Territorial water, Indian customs water, Goods, Types of Customs duties – Basic, Additional, Protective, Safeguard, Counter-veiling duty on subsidized goods, Anti Dumping, Valuation of Custom Duty.

The indirect tax portion of this paper will be replaced by the Goods & Service Tax Law whenever the law is enforced and accordingly revised syllabus will be announced.

If any new legislations/provisions are enacted in place of the existing legislations/provisions, the syllabus will accordingly include such new legislations/provisions in place of existing legislations/provisions with effect from such date as prescribed BHUPENDRA NARAYAN MANDAL UNIVERSITY, MADHEPURA. Similarly if any existing provision becomes redundant due to changes, it will be out of the syllabus.

Suggested Readings

- ▶ Datey V. S., Indirect Taxes Law And Practice, Taxmann
- ▶ Sanjeev Kumar, Systematic Approach to Indirect Taxes, Bharat
- ▶ Bangar and Bangar, Students' Guide to Indirect Taxes, Aadhya Prakashan.
- ▶ Sengupta, C.H., Direct & Indirect Taxes, Dey Book Concern
- ▶ Roy, S. K., Principles and Practice of Direct & Indirect Taxes, ABS



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)

SEMESTER -V
Paper-II
Public Finance and Taxation

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit 1 : Origin and Development of Public Finance

- ❖ Meaning, The rationale for State intervention – market failure, externalities, public goods
- ❖ Public finance and private finance, principle of maximum social advantage

Unit 2 : Taxation and Government Revenue

- ❖ Benefit approach, Ability to pay approach
- ❖ Impact and incidence of taxation, Direct and indirect taxes, Excess burden of taxes
- ❖ Sources and classification of public revenues

Unit 3 : Government Expenditure

- ❖ Provision of public goods and merit goods, redistribution objective of public expenditure

Unit 4 : Impact of Taxation and Public Expenditure

- ❖ Effect on production, investment, distribution and stability

Unit 5 : Public Debt

- ❖ Meaning, Impact and Management

Unit 6 : Development of Federal Finance in India

- ❖ The constitutional arrangements, Finance Commissions

Unit 7 : Central Finances in India

- ❖ Sources and uses of funds, effects of Fiscal Policy
- ❖ Different concepts of Deficit- Impact of deficit

Unit 8 : State Finances

- ❖ Sources and uses of funds, issues of federalism

Unit 9 : Fiscal Reforms in India

- ❖ Changing scenario of Indian tax Structure, FRBM Act

Unit 10 : Issue of Public Debt in India

- ❖ Internal and External

Suggested Readings

- Musgrave, R., The Theory of Public Finance, McGraw Hill
- Musgrave & Musgrave, Public Finance in Theory and Practice, McGraw Hill
- Bhargava B.M., The Theory and Working of Union Public of India
- Vaish & Agarwal, Public Finance, Willy Eastern
- Rosen, S.H. & Gayer, T., Public Finance, McGraw Hill

SEMESTER -V
Paper-III
Corporate Accounting

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit	Topic	Details
1	Company – Introduction And Accounting for Shares & debentures	<ul style="list-style-type: none"> ◆ Meaning of Company; Maintenance of Books of Accounts; Statutory Books; Annual Return ◆ Issue of Shares – issue, forfeiture, reissue, issue other than in cash consideration and issue to the promoters; Pro-rata issue of shares. Issue of debentures. Sweat equity. ◆ Right and Bonus Share – Rules, Accounting ◆ Underwriting of shares and debentures: Rules; Determination of Underwriters Liability – with marked, unmarked & firm underwriting; Accounting. ◆ Employee Stock Option Plan – meaning; rules; Vesting Period; Exercise Period. Accounting for ESOP. Meaning and Accounting of ESPS.
2	Buy back and Redemption of preference shares	<ul style="list-style-type: none"> ◆ Buy Back of Securities – meaning, rules and Accounting. ◆ Redemption of Preference Shares – Rules and Accounting (with and without Bonus Shares)
3	Company Final Accounts	<p>Introduction to Schedule III, Treatment of Tax; transfer to reserve, Dividend and applicable tax (out of current profit, out of past reserve); Preparation of Statement of Profit & Loss and Balance Sheet.</p> <p style="text-align: center;">(tax on net profit without recognizing deferred tax)</p>
4	Redemption of debenture	Redemption of debenture – Important Provisions, Accounting for Redemption: by conversion, by lot, by purchase in the open market (cum and ex-interest), held as Investment and Use of Sinking Fund
5	Valuation	<p>Goodwill – valuation using different methods, i.e., Average Profit, Super Profit, Capitalisation and Annuity.</p> <p>Shares – Valuation using different methods: Asset approach, Earnings approach, Dividend field, Earnings-Price, Cum-div and Ex-div, Majority and Minority view and Fair Value</p>
6	Company Merger And Reconstruction	<ul style="list-style-type: none"> ◆ Amalgamation, Absorption and Reconstruction-Meaning; relevant standard and meaning of different terms, Accounting in the books of Transferor Company. Accounting in the books of Transferee (based on relevant accounting standard); inter-company transactions (excluding



		inter-company share holding). ♦ Internal reconstruction – meaning, provisions and Accounting, Surrender of Shares for redistribution; preparation of Balance Sheet after reconstruction
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Suggested Reading

- ▶ Sukla, Grewal, Gupta: Advanced Accountancy Vol. II, S Chand
- ▶ R. L. Gupta & Radheswamy, Advanced Accountancy Vol. II, S. Chand
- ▶ Maheshwari & Maheshwari, Advanced Accountancy Vol. II, Vikash Publishing
- ▶ Sehgal & Sehgal, Advanced Accountancy Vol. I II, Taxman Publication
- ▶ Hanif & Mukherjee, Financial Accounting, Vol III, TMH
- ▶ Frank Wood, Business Accounting Vol II, Pearson
- ▶ V.K. Goyal, Corporate Accounting, Excel Books
- ▶ Rajasekaran, Corporate Accounting, Pearson
- ▶ Accounting Standards issued by ICAI

SEMESTER -V

Paper- V

Auditing and Assurance

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit I : CONCEPT, NEED AND PURPOSE OF AUDIT

- ❖ Definition-Nature-Scope and Objectives of Independent Financial Audit
- ❖ Basic Principles Governing an Audit, Concept of Auditor's Independence
- ❖ Errors and Fraud-Concepts, Means of doing Fraud , Auditor's Responsibility towards Detection and Prevention of Fraud, Difference between Audit and Investigation
- ❖ Classification of Audit- Organization Structure wise (Statutory, Non-statutory); Objective wise (Internal and Independent Financial Audit); Periodicity wise (Periodical, Continuous, Interim, Final); Technique wise (Balance Sheet, Standard, Systems, EDP);
- ❖ Standards on Auditing (SA)- Concept and Purpose

Unit II : AUDIT PROCEDURES AND TECHNIQUES

- ❖ Auditing Engagement-Audit Planning-Audit Programme (Concept)
- ❖ Documentation: Audit Working Paper, Ownership and Custody of Working Papers-Audit file (Permanent and Current)- Audit Note Book – Audit Memorandum



- ❖ Audit Evidence – Concept, Need, Procedures to obtain Audit Evidence
- ❖ Routine Checking, Test Checking and Auditing in Depth
- ❖ Concept of Analytical Procedure and Substantive Testing in Auditing.
- ❖ Audit of Educational Institutions, Hospitals and Hotels

Unit III : AUDIT RISK AND INTERNAL CONTROL SYSTEM

- ❖ Audit Risk – Concept and Types only.
- ❖ Internal Control – Definition, Objectives
- ❖ Internal Check – Definition, Objectives
- ❖ Internal Audit – Definition, Objectives, Regulatory Requirement, Reliance by Statutory Auditor on Internal Auditor's Work

(This unit should be studied with SA610)

Unit IV : VOUCHING, VERIFICATION AND VALUATION

- ❖ **Vouching** : Meaning, Objectives – Difference with Routine Checking – Factors to be Considered during Vouching – Vouching of Following Items: (i) **Receipts**: Cash Sale, Collection from Debtors, Interest and Dividend from Investment, Sale of Fixed Assets. (ii) **Payments**: Cash Purchase, Payment to Creditors, Payment of Wages and Salaries, Advertisement Expenses, Travelling Expenses, Research and Development Expenditure, Prepaid Expenses.
- ❖ **Verification and Valuation**: Concept, Objectives, Importance, Difference with Vouching, Difference between Verification and Valuation, Verification of following items: (i) **Non-Current Assets**: Goodwill, Patent and Copy Right, Leasehold Land, Plant and Machinery, (ii) **Investments** (ii) **Current Assets**: Inventory, Loan and Advance, Cash and Bank Balances (iv) **Non-current Liability**: Secured Loan (v) **Current Liability**: Trade Payables (Sundry Creditors).

Unit V : COMPANY AUDIT

- ❖ Qualification, Disqualification, Appointment and Rotation, Removal and Resignation, Remuneration, Rights, Duties and Liabilities of Company Auditor
- ❖ Branch Audit and Joint Audit
- ❖ Depreciation – Concept and Provisions of the Companies Act
- ❖ Divisible Profit and Dividend (Final, Interim and Unclaimed/Unpaid): Provisions of the Act, Legal Decisions and Auditor's Responsibility

Unit VI : AUDIT REPORT AND CERTIFICATE

- ❖ Definition – Distinction between Report and Certificate – Different Types of Report
- ❖ Contents of Audit Report (As per Companies Act and Standards on Auditing)
- ❖ True and Fair View – Concept
- ❖ Materiality – Concept and Relevance

(This unit should be studied with SA700)

Unit VII :

OTHER THRUST AREAS

- ❖ Cost Audit – Concepts, Objectives Relevant Provisions of Companies Act
- ❖ Management Audit – Concepts, Objectives, Advantages
- ❖ Tax Audit – Concepts, Objectives, Legal Provisions

- ❖ Social Audit – Propriety Audit – Performance Audit – Environment Audit (Concept only)

NOTES :

- The provisions of the Companies Act, 1956 which are still in force would form part of the syllabus till the time their corresponding or new provisions of the Companies Act, 2013 are enforced.
- If new Laws or Rules are enacted in place of the existing laws and rules, the syllabus would include the corresponding provisions of such new laws and rules with immediately following Academic Year.
- Students are expected to develop analytical mind for answering problem based questions along with the theoretical questions.

Suggested Readings

- ▶ Tandon et al, Practical Auditing, S. Chand
- ▶ Gupta & Arora, Fundamentals of Auditing, TMH
- ▶ Jha, A., Auditing, Taxmann
- ▶ Basu, S. K., Auditing and Assurance, Pearson
- ▶ Ghosh, J., Contemporary Auditing and Assurance, Elegant Publishing
- ▶ Standards on Audit (SA) issued by the Institute of Chartered Accountants of India

SEMESTER -V

Paper-V

Financial Management

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit	Topic	Content
1	Introduction	<ul style="list-style-type: none"> ▪ Important functions of Financial Management ▪ Objectives of the firm: Profit maximization vs. Value maximization ▪ Role of Chief Financial Officer. ▪ Financial environment in which a firm has to operate
	Basic concepts	<ul style="list-style-type: none"> ▪ Time Value of Money: concept and reasons ▪ Compounding and Discounting techniques ▪ Concepts of Annuity and Perpetuity. ▪ Risk-return relationship (concepts only)
	Sources of Finance and Cost of Capital	<ul style="list-style-type: none"> ▪ Different sources of finance; long term and short term sources ▪ Cost of capital: concept, relevance of cost of capital, Implicit and Explicit cost, specific costs (its computation) and weighted average cost of capital, marginal cost of capital (its computation).



2		
3	Leverage and Capital Structure Theories	<ul style="list-style-type: none"> EBIT-EPS analysis and its limitations. Financial break even, point of indifference Leverage – Business Risk and Financial Risk – Operating and financial leverage, Trading on Equity Capital Structure decisions – Capital structure patterns, designing optimum capital structure, Constraints, Features of sound capital structure. Various capital structure theories (excluding M-M model).
4	Working Capital Management (1)	<ul style="list-style-type: none"> Introduction; Meaning and various concepts of Working Capital Management of Working Capital and Issues in Working Capital Estimating Working Capital Needs; Operating or Working Capital Cycle.
5	Working Capital Management (2)	<ul style="list-style-type: none"> Policies relating Current Assets – Conservative, Aggressive and Balanced Various sources of finance to meet working capital requirements; Financing current assets: Strategies of financing (Matching, Conservative, and Aggressive policies) Management of components of working capital (debtors management only – credit period – simple type)
6	Capital Expenditure Decision (1)	<ul style="list-style-type: none"> Purpose, Distinguishing features, Objectives & Process, Understanding different types of projects Concept of Cash flow; Cash flow vis-à-vis Profit and determination of Cash flow Techniques of Decision making: Non-discounted and Discounted Cash flow Approaches Payback Period method, Accounting Rate of Return and their relative merits and demerits
7	Capital Expenditure Decision (2)	<ul style="list-style-type: none"> Discounted Payback Period, Net Present Value, Profitability Index and Benefit Cost ratio, Internal Rate of Return, relative merits and demerits of the methods. (excluding replacement decision) Ranking of competing projects, Ranking of projects with unequal lives. Capital Rationing
8	Dividend Decisions	<ul style="list-style-type: none"> Meaning, Nature and Types of Dividend, Dividend and Retention; concept of pay-out ratio, retention ratio and growth. Dividend policies and formulating a dividend policy Dividend Theories: Walter's Model, Gordon's Model.

Suggested Readings

- M. Y. Khan & P. K. Jain, Financial Management, TMH
- Van Horne, Financial Management & Policy, Pearson
- Van Horne, Fundamentals of Financial Management, PHI
- Banerjee, B., Financial Policy & Management Accounting, PHI
- Chandra, P., Financial Management, TMH
- Rustagi, R.P. Fundamentals of Financial Management. Taxmann Publication Pvt. Ltd.
- Pandey, I.M. Financial Management. Vikas Publications.

- Majumdar, Ali and Nesha, Financial Management, ABS
- Kothari, R, Finance
- ial Management, Sage

SEMESTER -VI

Paper-I

COMPUTERISED ACCOUNTING SYSTEM and E-FILING OF RETURN

Time-3hours

Marks-100

(External-80)

(Internal-20)

Unit 1. Computerized Accounting Package : Using Generic Software


- a) Company creation, ledger creation, order processing, accounting voucher, inventory voucher, memorandum voucher, invoicing, multiple god own handling, Transfer of materials across god owns, Bank Reconciliation.
- b) Cost Centre, Cost Category, Bill of Material (BoM), Budget and Controls
- c) Payroll Accounting
- d) TDS, GST
- e) Back up & Restore, Export and Import data

Unit 2. Designing Computerized Accounting System

- a) Introduction to DBMS Package – Table, Query, Form and Report
- b) Designing Computerized Accounting System using DBMS Package
Creating a voucher entry Form, Preparing ledgers, trial balance, profit & loss a/c, and balance sheet with Form wizard and Report
- c) Designing Payroll System for Accounting using Form, Query, and Report

Unit 3. E-filing of Tax return

- a) Preparation and submission of the Income Tax Return (ITR) offline/online for individual taxpayer [e-filing without using DSC and with using DSC, EVC]
- b) View form 26AS, Upload return, View e-file returns, e-verification
- c) Use of e-tax calculator (including interest calculation u/s 234A, 234B, 234C)
- d) E-Pay tax (Challan No./ITNS 280, ITNS 281)
- e) Preparation and submission online form 10E [Relief u/s 89(1)]


 Vinod Kumar Tiwari
 Officer on Special Duty (Judicial)

SEMESTER -VI
Paper-II
Direct Tax Law and Practice

Time-3hours

Marks-100
(External-80)
(Internal-20)

Unit 1 :

a) Residential Status and Incidence of Tax

Residential status of a company & tax incidence. Income deemed to accrue or arise in India

u/s 9.

b) Incomes which do not form part of Total Income

Sec 10(11A), 10(12A), 10(30), 10(31), 10(34) read with sec. 115BBDA, 10(35), 10(43) and 10AA.

Unit 2 : Heads of Income and Provisions Governing Heads of Income

a) Profits and gains of business or profession

Advance level discussion with special emphasis on presumptive taxation

b) Capital Gains

Advance level discussion with special emphasis on transfer, treatment u/s 45(1A), 45(2), 45(3), 45(4), 45(5), Transfer of assets between holding and subsidiary company, and exemptions.

c) Income from other sources

Advance level discussion with special emphasis on gift and deemed dividend.

Unit 3 : a) Income of other Persons included in Assessee's Total Income

Revocable transfer of assets, Income from assets transferred to the benefit of spouse and son's wife, conversion of self acquired property into joint family property.

b) Deductions from Gross Total Income

Deductions u/s 80IAB, 80IAC, 80IBA, 80IE, 80JJ, 80JJAA

Unit 4 : a) Relief U/S 89

b) Double Taxation Relief

c) Business Restructuring – Amalgamation, Demerger, Stump Sale with special reference to treatment of depreciation and capital gains.

Unit 5 : Computation of Total Income and Tax Payable

Advance level problems on computation of total income and tax liability of an individual, HUF, Firm, LLP and AOP (including application of AMT)



Suggested Readings

- Singhanian V.K., and Singhanian K, Direct Tax Law and Practice, Taxmann
- Lal and Vashist, Direct Taxes, Pearson
- Ahuja and Gupta, Direct Taxes Law And Practice, Bharat
- Manoharam and Hari, Direct Tax Laws, Snowwhite

SEMESTER -VI

Paper-III

I C T (Practical)

Marks-100

(External-60, Internal-40)

Unit 1: Word Processing

Working with word document- Editing text, Find and Replace text, Formatting, Spell check, Autocorrect, Auto text; Bullets and numbering, Tabs, Paragraph Formatting, Indent, Page Formatting, Header and Footer, Macros, Drop cap; Tables: Inserting, Filling and formatting a table, Inserting Pictures and Video; Mail Merge- including linking with Database, Printing documents.

Creating Business Presentations using above facilities.

Unit 2: Preparing Presentations

Basics of presentations: Slides, Fonts, Drawing, Editing; Inserting: Tables, Images, texts, Symbols, Media; Design; Transition; Animation, Hyperlink and Slideshow.

Creating Business Presentations using above facilities.

Unit 3: Spreadsheet and its Business Applications

Managing worksheet- Formatting, Entering data, Editing, and Printing a worksheet; Handling operators in formula, Project involving multiple spreadsheets, Organising Charts and graphs, Pivot Table.

Spreadsheet Functions: Mathematical [SUMIF, SQRT, SUBTOTAL, SUMPRODUC Tetc.], Statistical [AVERAGE, STDEV, VAR, CORRELATION, REGRESSION etc.], Financial [PMT, RATE, PV, FV, NPER, IRR, NPV, Data Table Etc.] Logical [AND, OR, IF etc.], Date and Time, lookup and reference, Database and Text functions.

Creating Spreadsheet in the area of: Loan and Lease statement; Ratio Analysis; Payroll Statements; Capital Budgeting; Depreciation Accounting; Graphical Representation of Data; Frequency Distribution and its Statistical Parameters; Correlation and Regression

Unit 4: Database Management System



Creation of Tables, Multiple Table Handling-Defining Relationship [Foreign Key], Simple and Conditional Queries, Types of Queries [Update, Delete, Append], Forms, Reports, Introduction to SQL through Basic Commands.

Applying DBMS in the areas of Accounting, Inventory, HRM and its accounting, Managing the data records of Employees, Suppliers and Customers.

Suggested Readings

- Thareja, IT & Application, Oxford
- Aurora, Computer Fundamentals of Computers, BPB Publications
- Dhar, P., Fundamental of IT and Its Application in Business, APH

SEMESTER -VI

Paper-IV

Project Work

Marks-150
(External-75)
(Internal-75)

Project work in Teaching Subject.

SEMESTER -VI

Paper-V

Viva

Marks-50



Vinod Kumar Tiwari
Officer on Special Duty (Judicial)