

J.B.S.P.Sanstha's

CHANGU KANA THAKUR

**ARTS, COMMERCE AND SCIENCE COLLEGE, NEW PANVEL
(Autonoms)**



**Master of Commerce (M.Com)
Programme
Two Year Integrated Programme -
Four Semesters
*Course Structure***

**Under Choice Based Credit, Grading and
Semester System**

***To be implemented from Academic Year- 2019-2020
Progressively***

Master of Commerce (M.Com) Programme
Under Choice Based Credit, Grading and Semester System

Course Structure

M.Com I

(To be implemented from Academic Year- 2019-2020)

No. of Courses	Semester I	Credits	No. of Courses	Semester II	Credits
1	Core Courses (CC)		1	Core Courses (CC)	
3	Cost and Management Accounting	06	3	Corporate Finance	06
Total Credits		06	Total Credits		06

Master of Commerce (M.Com) Programme
Under Choice Based Credit, Grading and Semester System
Course Structure

(To be implemented from Academic Year- 2019-2020)

Semester I

No. of Courses	Semester I	Credits
1	Core Courses (CC)	
1	Cost and Management Accounting	06
Total Credits		06

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester I
(To be implemented from Academic Year- 2019-2020)**

Core Courses (CC)

1. Cost and Management Accounting

Modules at a Glance

SN	Modules	No. of Lectures
1	Marginal Costing, Absorption Costing and Management Decisions	15
2	Standard Costing	15
3	Budgetary Control	15
4	Operating Costing	15
Total		60

Objectives

SN	Objectives
1	To enhance the abilities of learners to develop the concept of Cost and management accounting and its significance in the business
2	To enable the learners to understand, develop and apply the techniques of costing in the decision making in the business corporates
3	To enable the learners in understanding, developing, preparing and presenting the financial report in the business corporates

SN	Modules/ Units
1	Marginal Costing, Absorption Costing and Management Decisions
	<ul style="list-style-type: none"> • Meaning of Absorption Costing - Distinction between Absorption Costing and Marginal Costing - Problems on Breakeven Analysis - Cost Volume Profit Analysis - Breakeven Charts - Contribution Margin and Various Decision Making Problems • Managerial Decisions through Cost Accounting such as Pricing Accepting Special Offer - Profit Planning - Make or Buy Decisions - Determining Key Factors - Determining Sales Mix - Determining Optimum Activity Level - Performance Evaluation - Alternative Methods of Production, Cost Reduction & Cost Control
2	Standard Costing
	<ul style="list-style-type: none"> • Standard Costing as an Instrument of Cost Control and Cost Reduction - Fixation of Standards - Theory and Problems based on Analysis of Variances of Materials, Labour Overheads and sales including Sub-variances
3	Budgetary Control
	<ul style="list-style-type: none"> • Budget and Budgetary Control - Zero Based Budget - Performance Budgets - Functional Budgets Leading to the Preparation of Master Budgets - Capital Expenditure Budget - Fixed and Flexible Budgets - Preparation of Different Types of Budgets
4	Operating Costing
	<ul style="list-style-type: none"> • Meaning of Operating Costing - Determination of Per Unit Cost - Collection of Costing Data - Practical Problems based on Costing of Hospital, Hotel and Goods & Passenger Transport

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester II
(To be implemented from Academic Year- 2019-2020)**

Core Courses (CC)

2. Corporate Finance

Modules at a Glance

SN	Modules	No. of Lectures
1	Scope and Objectives of Financial Management	15
2	Time Value of Money	15
3	Financial Analysis - Application of Ratio Analysis in Financial Decision Making	15
4	Financial Decisions	15
Total		60

Objectives

SN	Objectives
1	To enhance the abilities of learners to develop the objectives of Financial Management
2	To enable the learners to understand, develop and apply the techniques of investment in the financial decision making in the business corporates
3	To enhance the abilities of learners to analyse the financial statements

SN	Modules/ Units
1	Scope and Objectives of Financial Management
	<ul style="list-style-type: none"> • Introduction, Meaning, Importance, Scope, Objectives, Profit v/s Value Maximization
2	Time Value of Money
	<ul style="list-style-type: none"> • Concept, Present Value, Annuity, Techniques of Discounting, Techniques of Compounding, Bond Valuation and YTM
3	Financial Analysis - Application of Ratio Analysis in Financial Decision Making
	<p>Management Analysis</p> <ul style="list-style-type: none"> • Profitability Ratios: Gross Profit Ratio, Operating Profit Ratio, Return on Capital Employed • Efficiency Ratios: Sales to Capital Employed, Sales to Fixed Assets, Profit to Fixed Assets, Stock Turnover Ratio, Debtors Turnover Ratio, Creditors Turnover Ratio • Liquidity Ratios: Current Ratio, Quick Ratio • Stability Ratio: Capital Gearing Ratio, Interest Coverage Ratio • Investor's Analysis • Earnings per Share, P/E Ratio, Dividend Yield
4	Financial Decisions
	<ul style="list-style-type: none"> • Cost of Capital - Introduction, Definition of Cost of Capital, Measurement of Cost of Capital, WACC, Marginal Cost of Capital • 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 - Pay Out Ratio • Business Risk and Financial Risk - Introduction, Debt v/s Equity Financing, Types of Leverage, Investment Objective/Criteria for Individuals/Non-business Purpose



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Program: M.Com. Part II

Revised Syllabus of M.Com. – Semester - III

- 1. Advanced Financial Accountancy**
- 2. Corporate Financial Accountancy**

Choice Based Credit & Grading System (60:40)

w.e.f. Academic Year 2020-21

Choice Based Credit Grading and Semester System (CBCGS)
M. Com. Advanced Financial Accountancy Syllabus
To be implemented from the Academic year 2020-2021
SEMESTER III

Course Code	Unit	Topics	Credits	L / Week
UCM3FA3	I	Foreign Currency Conversion (As per Applicable Accounting Standards)	6	15
	II	Final Accounts & Statutory Requirements for Banking Companies		15
	III	Accounting & Statutory Requirements of Insurance Companies		15
	IV	Accounting & Statutory Requirements of Co-operative Societies		15

Semester – III Advanced Financial Accountancy

Sr. No.	Modules / Units
1	Foreign Currency Conversion (As per Applicable Accounting Standards)
	Requirements as per Accounting Standards Foreign Branches
2	Final Accounts & Statutory Requirements for Banking Companies
	Final Accounts of Banking Companies Provisioning of Non- Performing Assets Form & Requirements of Final Accounts
3	Accounting & Statutory Requirements of Insurance Companies
	<ul style="list-style-type: none"> • Accounting Provision for Insurance Act and Insurance Regulation and Development Authorities for <ol style="list-style-type: none"> 1) Life Insurance Business 2) General Insurance Business • Forms and Requirements of Final Accounts for <ol style="list-style-type: none"> 1) Life Insurance Business 2) General Insurance Business
4	Accounting & Statutory Requirements of Co-operative Societies
	<ul style="list-style-type: none"> • Accounting Provisions of Maharashtra State Co-operative Societies Act and Rules • Forms and Requirements of Final Accounts

M.Com. Part – II - Sem-IV Corporate Financial Accountancy

For the subject of Corporate Financial Accountancy there shall be one paper for 60 lectures each comprising of four units of 15 Lectures each.

Semester-IV

1. Module-I will be for 15 Lectures
2. Module-II will be for 15 Lectures
3. Module-III will be for 15 Lectures
4. Module-IV will be for 15 Lectures

Choice Based Credit Grading and Semester System (CBCGS)
M. Com. Corporate Financial Accountancy Syllabus
To be implemented from the Academic year 2020-2021
SEMESTER IV

Course Code	Unit	Topics	Credits	L / Week
UCM4FA4	I	Corporate Financial Reporting	6	15
	II	International Financial Reporting Standards (IFRS) & Ind – AS		15
	III	Valuation of Business for Amalgamation & Merger		15
	IV	Consolidated Financial Statement		15

Semester – IV Corporate Financial Accountancy

SN	Modules/ Units
1	Corporate Financial Reporting
	<ul style="list-style-type: none"> • Introduction of Financial Reporting • Need for reporting • Contents of Financial Report • Recent trends in Financial reporting
2	International Financial Reporting Standards (IFRS) & Ind - AS
	<ul style="list-style-type: none"> • Accounting Standards (AS) – applicability, interpretation, scope and compliance in India • Introduction to I.F.R.S • Ind – AS • Specific Ind AS:

	Borrowing Costs Operating Segments Earning per share Income Taxes Accounting for fixed assets
3	Valuation of Business for Amalgamation & Merger
	Meaning, Need & Approach Methods of valuation
4	Consolidated Financial Statement
	Meaning, Stand Alone Financial Statements Consolidated Financial statements – Applicability, Advantages & Disadvantages Procedure of Consolidation of Balance-sheet & Profit & Loss Account (Excluding cross holding, Chain Holding & Foreign Subsidiary)

Reference Books

Reference Books

- Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi Advance
- Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai
- Financial Accounting by Lesile Chandwickh, Pentice Hall of India Adin Bakley (P) Ltd.
- Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
- Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
- Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
- Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back
- Compendium of Statement & Standard of Accounting, ICAI.
- Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
- Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
- Company Accounting Standards by Shrinivasan Anand, Taxman. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
- Introduction to Financial Accounting by Horngren, Pearson Publications.
- Financial Accounting by M. Mukherjee, M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi



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Revised Syllabus of M.Com. Part – II Semester- IIIrd and IVth

1. Advanced Cost Accountancy
2. Financial Management

Choice Based Credit Grading and Semester System (CBCGS)**M. Com. Advanced Cost Accountancy Syllabus****To be implemented from the Academic year 2020-2021****SEMESTER III**

Course Code	Unit	Topics	Credits	L / Week
UCM3FA3	I	Process Costing	6	15
	II	Cost Allocation and Activity Based Costing Systems		15
	III	Responsibility Accounting		15
	IV	Strategic Cost Management		15

Choice Based Credit Grading and Semester System (CBCGS)**M. Com. Financial Management Syllabus****To be implemented from the Academic year 2020-2021****SEMESTER IV**

Course Code	Unit	Topics	Credits	L / Week
UCM3FA4	I	Types of Financing	6	15
	II	Investment Decisions : Capital Budgeting		15
	III	Management of Working Capital		15
	IV	Financial Planning		15

Semester – III Advanced Cost Accountancy

SN	Modules/ Units
1	Process Costing
	<p>A) Introduction - Features of process, Concept of Process Loss, Abnormal Loss, Normal Loss, Abnormal Gain.</p> <p>B) Computation of Inter Process Profit – Advantages and Disadvantages</p> <p>C) Computation of Equivalent Production – Weighted Average and FIFO.</p>
2	Cost Allocation and Activity Based Costing Systems
	<p>A) Cost Allocation – Meaning and its Types, Relationship between resources, activities, Cost and Cost drivers, Methods of allocating central costs - cost allocation using Direct Method, Step Down Method and Reciprocal Method.</p> <p>B) Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.</p>
3	Responsibility Accounting
	<p>A) Responsibility Accounting – Meaning, Features, Objective, Assumptions, Problems, Responsibility Centre's – Cost, Profit, Revenue and Investment.</p> <p>B) Concept of Controllability – Introduction, Measuring Managerial Performance (ROI and Residual Income Approach)</p> <p>C) Preparation of Managerial Reports using Segmented Costs and Controllable costs approach.</p>
4	Strategic Cost Management
	<p>A) Transfer Pricing – Introduction, Advantages and Disadvantages, Setting Transfer Pricing – Negotiated transfer pricing, Cost Based transfer pricing.</p> <p>B) Target Costing – Introduction, Concept, Objectives, Comparison between Target Costing and Cost Plus Pricing.</p> <p>C) Inflation Accounting – Meaning, Features, Conversion of Income Statement, Balance Sheet, Stocks and Net Assets Block using Current Purchasing Power Method.</p>

Semester – IV Financial Management

SN	Modules/ Units
1	Types of Financing
	Introduction Needs of Finance and Sources: Long Term, Medium Term, Short Term Long Term Sources of Finance Owners Capital / Equity Capital Preference share capital Retained Earning Debentures or Bonds Loans from Financial Institutions / Banks Short Term Sources of Finance Trade Credit Accrued Expenses and Deferred Income Advances From Customers Commercial Papers Bank Advances: Loans, O/D, Clean O/Ds, Cash Credit, Advances against goods, Bills Purchased, Discounted, Advances against documents of title of goods, Advances against supply of bills, Term Loans Inter Corporate Deposits Certificate of Deposits Public Deposits
2	Investment Decisions : Capital Budgeting
	<ul style="list-style-type: none"> • Introduction • Nature of Capital Budgeting • Purpose of Capital Budgeting • Capital Budgeting Process • Types of Capital Investment • Decisions Project Cash Flows and Net profit Approval • 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 • Capital Budgeting Techniques : Net Return Value; Internal Rate of Return; Profitability Index Methods • A Comparison; Project Selection Under Capital Rationing • (Note: Problems on computation of cash flow, ranking of projects on various techniques, selection and analysis with / without capital rationing. Comparison of IRR with Required rate of return i.e. cut off rate, IRR and mutually exclusive projects with unequal lives, multiple IRR)

Reference Books

Reference Books

- **Advanced Cost accounting by Vashishta and Saxena**
- **Advanced Financial Management by Prasana Chandra**
- **Advanced Financial Management by Khan and Jain**
- **Cost accounting B.K.Bhar**



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Revised Syllabus of M.Com. Part – II Semester- IIIrd and IVth

- 1. Direct Tax**
- 2. Indirect Tax – Introduction to Goods and Service Tax**

Choice Based Credit Grading and Semester System (CBCGS)

M. Com. Direct Tax Syllabus

To be implemented from the Academic year 2020-2021

SEMESTER III

Course Code	Unit	Topics	Credits	L / Week
UCM3TA1	I	Definitions and Basis of Charge	6	15
	II	Heads of Income		15
	III	Deductions u/s 80 and Exclusions from the Total Income		15
	IV	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)		15

Choice Based Credit Grading and Semester System (CBCGS)

M. Com. Indirect Tax- Introduction of Goods and Service Tax Syllabus

To be implemented from the Academic year 2020-2021

SEMESTER IV

Course Code	Unit	Topics	Credits	L / Week
UCM4TA2	I	Overview of Goods and Service Tax	6	15
	II	Registration under GST		15
	III	Collection of Tax under Integrated Goods and Services Tax Act, 2017		10
	IV	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017		10
	V	Payment of GST		10

Semester – III - Direct Tax

SN	Modules/ Units
1	Definitions and Basis of Charge
	<ul style="list-style-type: none"> • Definitions: Person, Assessee, Income • Basis of Charge: Previous Year, Assessment Year, Residential Status, Scope of Total Income, Deemed Income
2	Heads of Income
	<ul style="list-style-type: none"> • Income from Salary • Income from House Property • Profits and Gains from Business and Profession • Income from Capital Gains • Income from Other Sources
3	Deductions u/s 80 and Exclusions from the Total Income
	<ul style="list-style-type: none"> • Deductions: 80C, 80CCF, 80D, 80DD, 80DDB, 80E, 80U • Exclusions: Exemptions related to Specific Heads of Income to be Covered with Relevant Provisions, Agricultural Income, Sums Received from HUF by a Member, Share of Profit from Firm, Income from Minor Child, Dividend
4	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)
	<ul style="list-style-type: none"> • Computation of Income & Tax of Individual and Partnership Firm

Note:

- 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***

Semester – IV Indirect Tax- Introduction of Goods and Service Tax

SN	Modules/ Units
1	Overview of Goods and Service Tax
	Introduction and Meaning of GST and IGST Scope of GST Present/old Tax Structure v/s GST GST in Other Countries Existing taxes proposed to be subsumed under GST Principles adopted for subsuming the taxes Dual GST Benefits of GST GST Council GST Network (GSTN) and GST regime Integrated Goods and Services Tax Act, 2017: title and definitions, administration.
2	Registration Under GST
	Rules and Procedure of registration Special provisions relating to casual taxable person and non-resident taxable person Amendment of registration Cancellation of registration Revocation of cancellation of registration
3	Collection of Tax under Integrated Goods and Services Tax Act, 2017
	Sec 5 and Sec 6
4	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017
	Sec 10 and Sec 12
5	Payment of GST
	<ul style="list-style-type: none"> • Introduction • Time of GST Payment • How to make payment • Challan Generation & CPIN • TDS & TCS

Reference Books

- Taxmann's Direct Taxes Law & Practice -With special reference to Tax Planning
- Equalisation Levy Commodities Transaction Tax & Securities Transaction...
- **Direct Taxes Manual** by Taxman
- Income Tax Act by Taxman
- GST Acts with Rules/Forms & Notifications by Taxman
- Taxation (Direct and Indirect): B.Com – by Monica Singhanian and Vinod K Singhanian
- II Year- B.com – Taxation-English Medium-Osmania University by Vikram editorial board
- Taxation B.Com 2nd year AP Uni. by Gaur V.P., Yadagiri M., Padmalatha N., Krishna Rao
- Taxation with Lab Work B.Com 2nd year Telangana Uni. by Gaur V.P., Narang D.B., Madmalatha M., Kanduri Sush
- Business Taxation B.Com, BBM, BCA & M.Com by Radhakrishnan P



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Revised Syllabus of M.Com. Part – II Semester- IIIrd and IVth
PROJECT WORK

Choice Based Credit & Grading System (60:40)
w.e.f. Academic Year 2020-21

Sr. No.	Heading	Particulars
1	Title of Course	Project Work
2	Eligibility for Admission	M.COM. SEM I AND SEM II PASSED OR APPEARED EXAMINATION
3	Passing marks	40%
4	Ordinances/Regulations (if any)	--
5	No. of Semesters	III rd and IV th
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2020-2021

Preamble

After successfully completion of undergraduate courses one should be the master of the accountancy. To get the advanced knowledge of most complex subject like Accountancy, Taxation, Financial Management, Costing and Research methodology we introduced various aspects of all these in the syllabus so the student will be trained to tackle the problems arising in the world of accountancy and Taxation.

Objectives

SN	Objectives
1	To enhance the abilities of learners to develop the research and presentation skill.

Outcomes

SN	Objectives
1	Learners will enhance the abilities to develop the research and presentation skill.

M.Com II Project work for Semester III and IV

Work Load:

Work load for Project Work is 1 hour per batch of 15 students per week for the teacher. The student shall do field work and library work in the remaining 3 hours per week.

Credits:

6 Credit for each semester.

Guidelines:

- The project topic may be undertaken in any area of Elective Courses.
- Each of the students has to undertake a Project individually under the supervision of a teacher-guide.

- The student shall decide the topic in consultation with the teacher-guide concerned.
- University/college should allot P G Teacher for guidance to the students based on her / his specialization.
- There shall be double valuation of project by the teacher- guide concerned and an external examiner appointed by the University/College with equal weightage.
- The teacher-guide along with the external examiner appointed by the University/College for the valuation of project shall conduct viva voce examination with equal weightage.
- The date of viva voce shall be intimated to the students by the Department well in advance.
- **The project report shall be prepared as per the broad guidelines given below:**
 - a. Project Report shall be typed in Times New Roman with one and half line spacing in 12 Font Size and 1.5 spacing.
 - b. The size of the Project Report shall be with a minimum of 25,000 words and a maximum of 40,000 words.
 - c. Project Report shall be printed on both sides of the paper. d. The Project Report shall be bounded.

Evaluation:

The Project Report evaluation is for 60 Marks and the Viva –Voce examination is for 40 Marks (without presentation). No marks will be allotted on the Project Report unless a candidate appears at the Viva-Voce Examination. Similarly, no marks will be allotted on Viva-Voce Examination unless a candidate submits his/her Project Report.

Project Report (60 marks):

Introduction and other areas covered – 20 marks

Presentation, Analysis & Findings -- 30 marks

Conclusion & Recommendations -- 10 marks

Viva-Voce (40 marks):

In course of Viva-Voce Examination, the question may be asked in the following areas: Importance / relevance of the Study, Objective of the Study, Methodology of the Study/ Mode of Enquiry -- 10 marks

Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study -- 20 marks

Overall Impression (including Communication Skill) -- 10 marks

Passing:

- Minimum of Grade E in the project component
- In case of failing in the project work, the same project can be revised for ATKT examination.
- Absence of student for viva voce:

If any student fails to appear for the viva voce on the date and time fixed by the department such student shall appear for the viva voce on the date and time fixed by the Department, such student shall appear for the viva voce only along with students of the next batch.