



Janardan Bhagat Shikshan Prasarak Sanstha's
CHANGU KANA THAKUR
ARTS, COMMERCE & SCIENCE COLLEGE,
NEW PANVEL (AUTONOMOUS)

Re-accredited 'A+' Grade by NAAC
'College with Potential for Excellence' Status Awarded by UGC
'Best College Award' by University of Mumbai

Department of Accounting & Finance

Board of Studies in Accounting & Finance

Program: Master of Commerce - Accounting & Finance

Syllabus of M.Com. Accounting & Finance Part - I

Choice Based Credit & Grading System (60:40)

w.e.f. Academic Year 2019-20

Sr. No.	Heading	Particulars
1	Title of Programme	M.Com. Accounting & Finance
2	Eligibility for Admission	B.Com. Accounting & Finance of all recognised University
3	Passing marks	40%
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Four
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2019-2020

Choice Based Credit Grading and Semester System (CBCGS)
M. Com. Accounting & Finance Part -I Syllabus
To be implemented from the Academic year 2019-2020
Course Structure

M.Com. - Accounting & Finance Part - I

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

No. of Courses	Semester I	Credits	No. of Courses	Semester II	Credits
<i>1</i>	<i>Core Courses (CC)</i>		<i>1</i>	<i>Core Courses (CC)</i>	
1	Advanced Financial Accountancy – I	06	1	Advanced Financial Accountancy – II	06
2	Strategic Cost Management – I	06	2	Strategic Cost Management – II	06
3	Taxation – I (Direct taxes – I)	06	3	Taxation – II (Direct taxes – II)	06
4	Corporate & Economic Laws - II	06	4	Corporate & Economic Laws - II	06
Total Credits		24	Total Credits		24

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Syllabus

To be implemented from the Academic year 2019-2020

Semester I

Sr. No.	Course Code	Course Title	Credits	L / Week
1	PAF1FA1	Advanced Financial Accountancy – I	6	4
2	PAF1CA1	Strategic Cost Management –I	6	4
3	PAF1TX1	Taxation – I (Direct taxes – I)	6	4
4	PAF1CE1	Corporate & Economic Laws - I	6	4

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Syllabus

To be implemented from the Academic year 2019-2020

1. Advanced Financial Accountancy – I

1) Preamble of the syllabus

M.Com. in Accounting & Finance is a Post-graduation course of Department of Accounting & Finance, Changu Kana Thakur Arts, Commerce & Science College, New Panvel, Affiliated to University of Mumbai (MH). The Choice Based Credit, Grading and Semester System to be implemented through this curriculum, would allow students to develop a strong footing in the fundamentals and specialize in the disciplines of his/her liking and abilities. The students pursuing this course would have to develop understanding of various aspects of the Accounting & Finance. The conceptual understanding, development of experimental skills, developing the aptitude for academic and professional skills, acquiring basic concepts and understanding of hyphenated techniques, understanding the fundamental Accounting & Finance processes and rationale towards application of Accounting & Finance knowledge are among such important aspects. The performance of the learners shall be evaluated into two components i.e. internal and external. The learner's Performance shall be assessed by internal assessment with 40 marks and external assessment with 60 marks.

2) Objectives of the course

- To recognize and understand ethical issues related to the accounting profession.
- To employ critical thinking skills to analyse financial data as well as the effects of differing financial accounting methods on the financial statements.
- To apply appropriate judgment derived from knowledge of accounting theory, to financial analysis and decision making.

3) Course Outcome

- To help for preparing financial statements in accordance with standards.
- To interpret the business implications of financial statement information.
- To employ critical thinking skills to analyse financial data as well as the effects of differing financial accounting methods on the financial statements.

4) Detailed Syllabus

1. Advanced Financial Accountancy – I***Modules at a Glance***

SN	Modules	No. of Lectures
1	Consolidated Financial Statements (AS 21)	15
2	Accounting Standards – I (AS 4, AS 5 & AS 7,AS 10) with practical applications	15
3	Accounting Standards – II (AS 9, AS 15 & AS 12) with practical applications	15
4	Drafting Accounting policies, notes in Annual report with reference to accounting standards	15
Total		60

SN	Modules/ Units
1	Consolidated Financial Statements (AS 21)
	<ul style="list-style-type: none"> • Meaning, Stand Alone Financial Statements • Consolidated Financial statements – Applicability, Advantages & Disadvantages • Procedure of consolidation of Balance-sheet & Profit & Loss Account • cross holding, Chain Holding & Foreign Subsidiary
2	Accounting Standards – I (AS 4, AS 5 & AS 7,AS 10) with practical applications
	<ul style="list-style-type: none"> • AS - 4 Contingencies and Events Occurring after the Balance Sheet Date • AS – 5 Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies • AS – 7 Construction Contracts • AS - 10 Accounting for Fixed Assets
3	Accounting Standards – II (AS 9, AS 15 & AS 12) with practical applications
	<ul style="list-style-type: none"> • AS - 9 Revenue Recognition • AS -15 Employee Benefits • AS – 12 Accounting for Government Grants
4	Drafting Accounting policies, notes in Annual report with reference to accounting standards
	<ul style="list-style-type: none"> • Drafting Accounting policies • Notes in Annual report with reference to accounting standards

5) References Books

Financial Accounting - Elements of Financial Accounting - Paper I

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

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Semester I Syllabus

To be implemented from the Academic year 2019-2020

2. Strategic Cost Management –I

1) Preamble of the syllabus

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2) Objectives of the course

- To enhance the abilities of learners to develop the concept of Cost accounting and its significance in the business.
- To accumulate, allocate and ascertain cost for each cost object is the primary objective of the cost accounting.
- To help for cost control and cost reduction in the organisation.

3) Course Outcome

- To apply cost accounting methods to evaluate and project business performance.
- To make allocation of cost of product, apportionment of cost of product.
- To calculate total cost of the product for fixing selling price.

4) Detailed Syllabus

2. Strategic Cost Management –I

Modules at a Glance

SN	Modules	No. of Lectures
1	Overview of Strategic Cost Management & Cost Concepts for Decision Making	05
2	Incremental, relevant & Opportunity Cost Concepts	05
3	Target Costing	10
4	Responsibility Accounting & Divisional Profitability	10
5	Lean System & Innovation	10
6	Transfer Pricing	10
7	Employee Training , Relocation and cost of strike	05
8	Backflush Accounting & Resources Consumption Accounting	05
Total		60

SN	Modules/ Units
1	Overview of Strategic Cost Management & Cost Concepts for Decision Making
	<ul style="list-style-type: none"> Cost management, strategic cost management & strategic cost analysis Cost control system & cost reduction system & Cost management programs Cost, Expense & Loss, Cost classification & Categories of cost Classification of costs for decision making Classification of costs based on variability and levels of variability of costs Behaviourwise cost classification & Method of splitting variable costs
2	Incremental, relevant & Opportunity Cost Concepts
	<ul style="list-style-type: none"> Meaning and characteristics of incremental costing Decision using incremental costing & Uses of incremental cost analysis Determination of cost indifference point Relevant costing and Opportunity costing
3	Target Costing
	<ul style="list-style-type: none"> Concept and Benefits of Target costing, Steps in Target costing Target cost management and methodology Methods of establishment of target cost & ascertainment of total target cost
4	Responsibility Accounting & Divisional Profitability
	<ul style="list-style-type: none"> Responsibility Accounting – Meaning, Features, Objective, Assumptions, Problems, Responsibility Centre's – Cost, Profit, Revenue and Investment. Concept of Controllability – Introduction, Measuring Managerial Performance Preparation of Managerial Reports using Segmented Costs and Controllable costs approach Divisional Income Statement & Divisional Profitability under ROCE Method & Residual Income Method
5	Lean System & Innovation
	<ul style="list-style-type: none"> Concept of Lean system Impact of JIT manufacturing methods, Kaizen Costing, 5Ss, TPM six sigma Advise on JIT system, six sigma and BPR
6	Transfer pricing
	<ul style="list-style-type: none"> Introduction, Advantages and Disadvantages of Transfer Pricing Setting Transfer Pricing, Negotiated transfer pricing, Cost Based transfer pricing, Market based transfer pricing, Opportunity cost transfer pricing & Dual transfer pricing Fixation of transfer pricing
7	Employee Training , Relocation and cost of strike
	<ul style="list-style-type: none"> Need & benefits of Employee training, training Cost evaluation Relocation of factory and employees, Labour strike, Cost of labour turnover Wage incentive schemes and Training of workers
8	Backflush Accounting & Resources Consumption Accounting
	<ul style="list-style-type: none"> Benefits, Problems, variants & inventory valuation of Backflush Accounting Meaning, Advantages, Difficulties & Methodology in implementation of RCA

5) References Books

Cost Accounting - Introduction and Element of Cost - I

- *Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi*
- *Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai*
- *Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai*
- *Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi*
- *Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta*
- *Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai*
- *Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd.,*
Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D.
Vashist, S. Chand and Company (P) Ltd., New Delhi
- *Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana*
- *Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd*

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Semester I Syllabus

To be implemented from the Academic year 2019-2020

3. Taxation –I (Direct Taxes - I)

1) Preamble of the syllabus

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- To accumulate, allocate and ascertain cost for each cost object is the primary objective of the cost accounting.
- To help for cost control and cost reduction in the organisation.

3) Course Outcome

- To apply cost accounting methods to evaluate and project business performance.
- To make allocation of cost of product, apportionment of cost of product.
- To calculate total cost of the product for fixing selling price.

4) Detailed Syllabus

3. Taxation –I (Direct Taxes - I)

Modules at a Glance

SN	Modules	No. of Lectures
1	Assessment of Income & Computation of Tax Liability of individual and HUF	15
2	Assessment of Income & Computation of Tax Liability of Partnership firm, AOP, and BOI	15
3	Deduction, Collection and Recovery of Tax	10
4	Tax Planning , Tax Avoidance & Tax Evasion	08
5	Assessment Procedure	06
6	Income Tax Authorities	06
Total		60

SN	Modules/ Units
1	Assessment of Income & Computation of Tax Liability of individual and HUF
	<ul style="list-style-type: none"> • Computation of total income & tax liability of the individual • Computation of total income & tax liability of HUF
2	Assessment of Income & Computation of Tax Liability of Partnership firm, AOP and BOI
	<ul style="list-style-type: none"> • Computation of total income & tax liability of the firm • Computation of total income & tax liability of partners • Computation of total income & tax liability of the AOP & BOI and members
3	Deduction, Collection and Recovery of Tax
	<ul style="list-style-type: none"> • Provision relating to TDS and TCS • Computation of amount of TDS/TCS • Provision relating to Advance tax • Provision related to interest payable • Provision related to refund
4	Tax Planning , Tax Avoidance & Tax Evasion
	<ul style="list-style-type: none"> • Concept of Tax Planning , Tax Avoidance & Tax Evasion • Analyzing activity leads tax reduction • Doctrine of form & substance in the context of tax planning • Investment planning to minimize tax liability in the case of salaried individual
5	Assessment Procedure
	<ul style="list-style-type: none"> • Mandatory Return filing • Due dates of filing returns • Provision related belated return, defective return & revised return • Special audit directed by Assessing officer • Self-assessment, summary assessment, scrutiny assessment, Search assessment and best judgment assessment • Notice for reassessment • Provision of rectification of mistake apparent from the record
6	Income Tax Authorities
	<ul style="list-style-type: none"> • Various Income-tax authorities • Provision relating to their appointment, control & jurisdiction • Powers of Income tax authorities • Provision relating to survey, search and seizure

5) References Books

Taxation III (Direct Taxes II)
<ul style="list-style-type: none">• <i>Direct Taxes Law & Practice by V.K. Singhania - Taxman</i>• <i>Systematic Approach to Direct Tax by Ahuja & Gupta - Bharat Law House</i>• <i>Income Tax Ready Reckoner by Dr .V.K. Singhania - Taxman</i>• <i>Direct Tax Laws by T.N. Manoharan - Snow White</i>

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Syllabus

To be implemented from the Academic year 2019-2020

4 Corporate & Economic Laws -I

1)Preamble of the syllabus

- M.Com. in Accounting & Finance is a Post graduation course of Department of M.Com. (Accounting & Finance), Changu Kana Thakur Arts, Commerce & Science College, New Panvel. Affiliated to University of Mumbai (MH). The course is designed to guide students of B.Com accounting and finance with the knowledge of Indian business law. It helps to provide the brief idea about the legal framework of Indian Business Law and to know role of law in an economic and business context. It also helps to acquaint knowledge of legal environment of business and corporate laws. The performance of the learners shall be evaluated into two components i.e. internal and external. The learner's Performance shall be assessed by Internal Assessment with 40 marks and external assessment with 60 marks.

2)Objectives of the syllabus

- To provide the brief idea about the legal framework of Indian Business Law.
- To know role of law in an economic and business context.
- To acquaint knowledge of legal environment of business and corporate laws.

3) Course Outcome

- To identify the fundamental legal principles behind contractual agreements.
- To understand the legal implications of different forms of business organizations.
- To acquire problem solving techniques through case studies.

4) Detailed Syllabus

4. Corporate & Economic Laws - I

Modules at a Glance

SN	Modules	No. of Lectures
1	The Foreign Exchange Management Act 1999	10
2	The Prevention of money Laundering Act 2002	10
3	The Insolvency & bankruptcy Code 2016	10
4	The Securities Contract (Regulation Act) 1956	10
5	The Securities Exchange Board of India Act 1992	10
6	The Real Estate (Regulation & Development) Act 2016	10
Total		60

SN	Modules/ Units
1	The Foreign Exchange Management Act 1999
	<ul style="list-style-type: none"> • Introduction, extent, Application & commencement of FEMA • Regulation & Management of foreign exchange • Authorized Person • Contraventions & Penalties and Compounding offences • Adjudication and appeal
2	The Prevention of money Laundering Act 2002
	<ul style="list-style-type: none"> • Preliminary, Offences & Punishment of money -Laundering • Obligations of Banking companies, Financial institutions & Intermediaries • Attachment, Adjudication & Confiscation; Summons, Searches And Seizure • Appellate tribunal • Disclosure of information • Recovery of fine & Penalty
3	The Insolvency & bankruptcy Code 2016
	<ul style="list-style-type: none"> • Introduction, Definitions u/s 3 & 5 • Corporate resolution insolvency process • Liquidation Process & Voluntary liquidation of corporate persons • Adjudicating Authority of Corporate Persons • Powers & Duties of Liquidator and Offences & penalties
4	The Securities Contract (Regulation Act) 1956
	<ul style="list-style-type: none"> • Introduction, Preliminary & Definitions • Recognition of Stock Exchange • Administration of Stock Exchange • Contracts & Options in Securities, Listing of Securities • Investors Rights • Penalties, Procedure & offences
5	The Securities Exchange Board of India Act 1992
	<ul style="list-style-type: none"> • Introduction, Preliminary & Definitions • Establishment of SEBI, Powers & Functions of SEBI • Regulation of Board and Power to issue directions • Investigation, Cease & Desist Proceedings • Registration certificate & finance, Accounts & Audit • Prohibition of manipulative & deceptive devices, Penalties & Adjudication • Establishment, Jurisdiction, authority & procedure of Securities Appellate tribunal
6	The Real Estate (Regulation & Development) Act 2016
	<ul style="list-style-type: none"> • Introduction, Definitions & regulatory Framework • Scope of RERA & benefits of RERA Allottees • Registration of Real Estate Projects & Real Estate Agents • Functions & duties of Promoter, Rights & duties of Allottees • Real Estate Regulatory Authority and Central Advisory Council • The Real Estate Appellate Tribunal & Offences, penalties & Adjudication

5) Refernces Books

Corporate & Economic Laws

- The Insolvency & bankruptcy Code 2016 – Taxmann
- Law Relating to RERA – Taxmann
- REAL ESTATE TRANSACTIONS WITH RERA – Tax Publishers
- Law on Prevention of Money laundering in India -Dr. M. C Mehanathan- Lexisnexis
- Foreign Exchange Management Act With Rules - Taxmann
- Sebi (Issue of Capital and Disclosure Requirements) Regulations, 2009 –Bharat House
- Securities and Exchange Board of India Act 1992 (Bare Act) –Taxmann

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part II Syllabus

To be implemented from the Academic year 2019-2020

Semester II

Sr. No.	Course Code	Course Title	Credits	L / Week
1	PAF2FA2	Advanced Financial Accountancy – II	6	4
2	PAF2CA2	Strategic Cost Management –II	6	4
3	PAF2TX2	Taxation – II (Direct taxes – II)	6	4
4	PAF2CE2	Corporate & Economic Laws -II	6	4

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Semester II Syllabus

To be implemented from the Academic year 2019-2020

1. Advanced Financial Accountancy – II

1) Preamble of the syllabus

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2) Objectives of the course

- To recognize and understand ethical issues related to the accounting profession.
- To employ critical thinking skills to analyse financial data as well as the effects of differing financial accounting methods on the financial statements.
- To apply appropriate judgment derived from knowledge of accounting theory, to financial analysis and decision making.

3) Course Outcome

- To help for preparing financial statements in accordance with standards.
- To interpret the business implications of financial statement information.
- To Employ critical thinking skills to analyse financial data as well as the effects of differing financial accounting methods on the financial statements.

4) Detailed Syllabus

1. Advanced Financial Accountancy – II

Modules at a Glance

SN	Modules	No. of Lectures
1	Accounting Standards – I (AS 18, AS 19 & AS 20, AS 16) with practical applications	15
2	Accounting Standards – II (AS 22, AS 23 & AS 24, AS 28) with practical applications	15
3	Accounting Standards – III (AS 25, AS 26 & AS 27, AS 29) with practical applications	15
4	Drafting Accounting policies, notes in Annual report with reference to accounting standards	15
Total		60

SN	Modules/ Units
1	Accounting Standards – I (AS 18, AS 19 & AS 20, AS 16) with practical applications
	<ul style="list-style-type: none"> AS -18 Related Party Disclosures AS -19 Accounting for Leases AS -20 Earnings Per Share AS -16 Borrowing Costs
2	Accounting Standards – II (AS 22, AS 23 & AS 24, AS 28) with practical applications
	<ul style="list-style-type: none"> AS -22 Accounting for Taxes on Income AS -23 Accounting for Investments in Associates in Consolidated Financial Statements AS -24 Discontinuing Operations AS -28 Impairment of Assets
3	Accounting Standards – III (AS 25, AS 26 & AS 27, AS 29) with practical applications
	<ul style="list-style-type: none"> AS -25 Interim Financial Reporting AS -26 Intangible Assets AS -27 Financial Reporting of Interests in Joint Ventures AS -29 Provisions, Contingent Liabilities and Contingent Assets
4	Drafting Accounting policies, notes in Annual report with reference to accounting standards
	<ul style="list-style-type: none"> Drafting Accounting policies Notes in Annual report with reference to accounting standards

5) References

Financial Accounting - Special Accounting Areas - Paper II

- *Introduction to Accountancy* by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- *Advance Accounts* by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
- *Advanced Accountancy* by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd.
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- *Financial Accounting for Management* by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd.,
- *Financial Accounting* by P.C. Tulsian, Pearson Publications, New Delhi
- *Accounting Principles* by R.N. Anthony and J.S. Reece, Richard Irwin, Inc
- *Financial Accounting* by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back
- *Financial Accounting* by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai
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- *Financial Accounting a Managerial Perspective*, Varadraj B. Bapat, Mehul Raithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Semester II Syllabus

To be implemented from the Academic year 2019-2020

2. Strategic Cost Management –II

1) Preamble of the syllabus

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- To accumulate, allocate and ascertain cost for each cost object is the primary objective of the cost accounting.
- To help for cost control and cost reduction in the organisation.

3) Course Outcome

- To apply cost accounting methods to evaluate and project business performance.
- To make allocation of cost of product, apportionment of cost of product.
- To calculate total cost of the product for fixing selling price.

4) Detailed syllabus**2. Strategic Cost Management –II*****Modules at a Glance***

SN	Modules	No. of Lectures
1	Marginal costing techniques	12
2	Cost Control through Standard Costing	10
3	Cost Management with setting Budgets	10
4	Life Cycle Costing, value Analysis/ engineering	10
5	Cost management for specific sector	06
6	Pareto analysis	04
7	Throughput Accounting	04
8	Balanced Score card	04
Total		60

SN	Modules/ Units
1	Marginal costing techniques
	<ul style="list-style-type: none"> • Marginal Cost & marginal Costing, Absorption Costing, Contribution & profit • Impact on profit of Absorption costing and marginal costing • Hypothetical statements of cost & profit • Practical Applications of marginal costing technique • Breakeven Analysis, Cash Breakeven and indifference analysis, Profit/Volume ratio, Margi of safety, Angle of incidence, Relationship among BEP, MOS & AOI • Impact of selling price, Fixed cost and variable cost & Cost – Volume – Profit Analysis
2	Cost Control through Standard Costing
	<ul style="list-style-type: none"> • Calculate advanced variances, Interpret Identify the relationship of variances • Standard costing method incl. Reconciliation of Budgeted and Actual Profit • Issues involved in changing mix i.e. cost , quality & Performance measurement issues and Variance analysis to assess future performance
3	Cost Management with setting Budgets
	<ul style="list-style-type: none"> • Concept of Budget as control system • Budgetary system & Performance hierarchy • Budgetary system –Top-Down, Bottom –up, Feedback and Feed –forward control and Budgetary control ratios • Zero based budget, Rolling Budget, Responsibility budget
4	Life Cycle Costing, value Analysis/ engineering
	<ul style="list-style-type: none"> • Concept, Characteristics, Phases and benefits of PLC • Costs associated with different stages of PLC and cost control • Value analysis / engineering
5	Cost management for specific sector
	<ul style="list-style-type: none"> • Power Sector – Key risks, A complex network, features, Applications of Management techniques & value chain analysis • Agriculture Sector –Features and Cost management • Information Technology Sector – Engagement model and cost optimization framework
6	Pareto Analysis
	<ul style="list-style-type: none"> • Meaning, usefulness& practical applications of Pareto Analysis
7	Throughput Accounting
	<ul style="list-style-type: none"> • Concepts, Meaning & Problems in Throughput Accounting • Distinction between Product costing & throughput Accounting • Bottlenecks and overhead accounting
8	Balanced Score card
	<ul style="list-style-type: none"> • Meaning, benefits, Limitations, Perspectives & stages in developing Balanced Score card (BSC) • Performance measures BSC and improvement of strategic Performance

5) References Books

Cost Accounting - Introduction and Element of Cost - I

- *Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi*
- *Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai*
- *Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai*
- *Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi*
- *Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta*
- *Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai*
- *Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd.,*
Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D.
Vashist, S. Chand and Company (P) Ltd., New Delhi
- *Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana*
- *Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd*

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Semester II Syllabus

To be implemented from the Academic year 2019-2020

3. Taxation –I (Direct Taxes - II)

1) Preamble of the syllabus

M.Com. in Accounting & Finance is a Post - graduation course of Department of M.Com. (Accounting & Finance), Changu Kana Thakur Arts, Commerce & Science College, New Panvel. Affiliated to University of Mumbai (MH) The Choice Based Credit, Grading and Semester System to be implemented through this curriculum, would allow students to develop a strong footing in the fundamentals and specialize in the disciplines of his/her liking and abilities. It helps to make aware of Provision of Direct Tax with regard to Income tax Act 1961 and to understand the provision and procedure to compute total income of assessee. The performance of the learners shall be evaluated into two components i.e. internal and external. The learner's Performance shall be assessed by Internal Assessment with 40 marks and external assessment with 60 marks.

2) Objectives of the course

- To make aware of Provision of Direct Tax with regard to Income tax Act 1961
- To acquaint students with basic principle underlying the provision of direct tax laws & accepted practice
- To understand the provision and procedure to compute total income of assessee.

3) Course Outcome

- To define the procedure of tax assessment
- To compute total income and tax liability
- To file Income tax return of assessee.

4) Detailed Syllabus

3. Taxation –II (Direct Taxes - II)

Modules at a Glance

SN	Modules	No. of Lectures
1	Assessment of Income & Computation of Tax Liability of Company	15
2	Assessment of Charitable or Religious Trusts or Institutions, Political Parties and Electoral Trusts	15
3	Appeals & Revision	05
4	Penalties, Offence & persecution	05
5	International Taxation - I	10
6	International Taxation - II	10
Total		60

SN	Modules/ Units
1	Assessment of Income & Computation of Tax Liability of Company
	<ul style="list-style-type: none"> • Compute book Profit and Minimum Alternate Tax (MAT) • Compute tax payable by a company and mutual fund on dividend • Determine MAT credit carried forward • Compute AMT and AMT credit carried forward
2	Assessment of Charitable or Religious Trusts or Institutions, Political Parties and Electoral Trusts
	<ul style="list-style-type: none"> • Computation of total income of Charitable trust and Religious Trust and tax liability • Computation of total income of Institution and tax liability • Computation of total income of Political parties and Electoral Trust and tax liability
3	Appeals & Revision
	<ul style="list-style-type: none"> • Identify the orders appealable and time limit for filing appeals • Power of different appellate authorities • Avoidance of repetitive appeals & procedure of appeal by revenue • Procedure of revision and time limit for revision of orders
4	• Penalties, Offence & persecution
	<ul style="list-style-type: none"> • Identify & examine the cases penalty leviable • Quantum of penalty • Application for grant of immunity from penalty & Prosecution • Powers of commissioner to waive penalty • Procedure to be complied with for imposing penalty • Limitation period
5	International Taxation - I
	<ul style="list-style-type: none"> • Non- Resident Taxation & Double Taxation Relief • Assessment of Income & Computation of Tax Liability of individual (Non – resident)
6	International Taxation - II
	<ul style="list-style-type: none"> • Transfer Pricing & Anti –Avoidance Measures Advance rulings • Application & Interpretation of Tax Treaties • Fundamentals of Base Erosion and Profit Shifting

5) References Books

Taxation III (Direct Taxes II)
<ul style="list-style-type: none">• <i>Direct Taxes Law & Practice</i> by V.K. Singhania - Taxman• <i>Systematic Approach to Direct Tax</i> by Ahuja & Gupta - Bharat Law House• <i>Income Tax Ready Reckoner</i> by Dr .V.K. Singhania - Taxman• <i>Direct Tax Laws</i> by T.N. Manoharan - Snow White

Choice Based Credit Grading and Semester System (CBCGS)

M.Com. Accounting & Finance Part I Semester II Syllabus

To be implemented from the Academic year 2019-20200

4. Corporate & Economic Laws - II

1)Preamble of the syllabus

- M.Com. in Accounting & Finance is a Post - graduation course of Department of M.Com. (Accounting & Finance), Changu Kana Thakur Arts, Commerce & Science College, New Panvel. Affiliated to University of Mumbai (MH). The course is designed to guide students of B.Com accounting and finance with the knowledge of Indian business law. It helps to provide the brief idea about the legal framework of Indian Business Law and to know role of law in an economic and business context. It also helps to acquaint knowledge of legal environment of business and corporate laws. The performance of the learners shall be evaluated into two components i.e. internal and external. The learner's Performance shall be assessed by Internal Assessment with 40 marks and external assessment with 60 marks.

2)Objectives of the syllabus

- To provide the brief idea about the legal framework of Indian Business Law.
- To know role of law in an economic and business context.
- To acquaint knowledge of legal environment of business and corporate laws.

3)Course Outcome

- To identify the fundamental legal principles behind contractual agreements.
- To understand the legal implications of different forms of business organizations.
- To acquire problem solving techniques through case studies.

4) Detailed Syllabus

4. Corporate & Economic Laws - II*Modules at a Glance*

SN	Modules	No. of Lectures
1	Company Law - I	15
2	Company Law - II	10
3	Company Law - III	10
4	Prohibition of Benami Property Transactions Act, 1988	10
5	Competition Act 2002	10
6	World Trade Organisation	05
Total		60

SN	Modules/ Units
1	Company Law - I
	<ul style="list-style-type: none"> • Introduction & Preliminary • Incorporation of Company and Matters Incidental Thereto • Prospectus and Allotment of Securities • Shares, Share Capital, Debentures & Acceptance of Deposits by Companies • Members & Shareholders Charges & distribution of Profits • Management & Administration • Declaration and Payment of Dividend • Accounts, Audit and Auditors
2	Company Law – II
	<ul style="list-style-type: none"> • Appointment and Qualifications of Directors • Appointment and Remuneration of Managerial Personnel • Meetings of Board and its Powers • Inspection, Inquiry and Investigation • Compromises, Arrangements and Amalgamations • Prevention of Oppression and Mismanagement • Winding Up and Producer Companies
3	Company Law - III
	<ul style="list-style-type: none"> • Companies incorporated outside India • Corporate Social Responsibilities • Compounding of Offences, Adjudication, Special Courts • National Company Law Tribunal and Appellate Tribunal • Corporate Secretarial Practice – Drafting of Notices, Resolutions, Minutes and Reports
4	Prohibition of Benami Property Transactions Act, 1988
	<ul style="list-style-type: none"> • Introduction, Preliminary & Definitions • Prohibition of Benami Transactions • Authorities, Attachment, Adjudication & Confiscation • Appellate Tribunal & Special Courts • Offences & Prosecution
5	Competition Act 2002
	<ul style="list-style-type: none"> • Introduction, Preliminary & Definitions • Prohibition of certain agreements, Abuse of dominant position & Regulation of combinations and Competition Commission of India • Duties, Powers & functions of Commission & Duties of Director General • Penalties & Competition Advocacy • Finance, Accounts & Audit • Appellate Tribunal
6	World Trade Organisation
	<ul style="list-style-type: none"> • Introduction , Role of WTO, Objectives of WTO Functions of WTO & Members of WTO • Basics principles of WTO and Dispute settlement mechanism

5) References Books

Corporate & Economic Laws
<ul style="list-style-type: none">• <i>COMPANY LAW, Paranjpe, General Law Agency</i>• <i>Company Law and Practice, Taxmann</i>• <i>he Prohibition of Benami Property Transactions Act, Swamy, Asia Law House</i>• <i>World Trade Organization and the Third World , Menjor singh</i>• <i>Competition Act, 2002 Law and Practice, by Vidhi Madaan Chadda</i>

Choice Based Credit Grading and Semester System (CBCGS)**M.Com. Accounting & Finance - Part I Semester –I & II****To be implemented from the Academic year 2019-2020****Scheme of Evaluation****Scheme of examination for each semester**

The performance of the learners shall be evaluated into two components. The learner's Performance shall be assessed by Internal Assessment with 40% marks in the first component. External assessment with 60% marks in the second component. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below:-

A) Internal Assessment: 40 %**40 Marks**

Question Paper Pattern
(Internal Assessment)

Maximum Marks: 40 marks

Questions to be set: 03

Duration: 1½ hours

Question No	Particular	Marks
Q-1	Objective Questions Students to answer 10 sub questions out of 15 sub questions. <i>(*Multiple choice/ True or False/ Match the columns/ Fill in the blanks/ Answer in One or Two Lines)</i>	10 Marks
Q-2	Concept based short questions Students to answer 5 sub questions out of 8 sub questions.	10 Marks
Q-3	Practical problems or short questions Students to answer 04 sub questions out of 06 sub questions	20 Marks

B) Semester End Examination: 60 %**60 Marks**

- i) Duration: The examination shall be of 2 Hours duration
- ii) Theory question paper pattern
 - There shall be four questions each of 15 marks.
 - All questions shall be compulsory with internal choice within the questions.
 - Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the topic.

Question Paper Pattern
(Practical Courses)

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Full Length Practical Question OR Full Length Practical Question	15 Marks 15 Marks
Q-2	Full Length Practical Question OR Q-2 Full Length Practical Question	15 Marks 15 Marks
Q-3	Full Length Practical Question OR Q-3 Full Length Practical Question	15 Marks 15 Marks
Q-4	Objective Questions (*Multiple choice / True or False / Match the columns/Fill in the blanks/Short Questions.) OR Q-4 Short Notes (Any three out of five)	15 Marks 15 Marks

Note:

Practical question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked.

Question Paper Pattern ***(Theoretical Courses)***

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Full Length Question	15 Marks
	OR	
	Full Length Question	15 Marks
Q-2	Full Length Question	15 Marks
	OR	
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question	15 Marks
	OR	
Q-3	Full Length Question	15 Marks
Q-4	Objective Questions (*Multiple choice / True or False / Match the columns/Fill in the blanks/Short Questions.)	15 Marks
	OR	
Q-4	Short Notes (Any three out of five)	15 Marks

Note:

Theory question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.

Passing Standard

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 and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e. 16 out of 40) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 24 Out of 60) separately, to pass the course and minimum of Grade E to pass a particular semester A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.
