SHIV NADAR UNIVERSITY CHENNAI

Rajiv Gandhi Salai, Kalavakkam – 603 110

School of Commerce and Management

DEPARTMENT OF COMMERCE

B.Com. (Professional Accounting)

CURRICULUM & SYLLABUS

REGULATIONS 2021

CURRICULUM

B.Com. (Professional Accounting)

Course Name	Credit
SEMESTER I	
Financial Accounting - Principles and Practice - I	5
Business Laws	4
Business and Commercial Knowledge	2
Business Economics	4
Business Communication	4
Business Mathematics and Logical Reasoning for Professional Accounting	4
SEMESTER II	
Financial Accounting - Principles and Practice - II	4
Auditing and Assurance	4
Taxation I - Direct Taxes	5
Cost & Management Accounting	5
Economics For Finance	3
Statistics Methods for Professional Accounting	4
SEMESTER III	
Environmental Studies	4
Corporate Accounting	3
Corporate and Other Laws	6
Enterprise Information System (EIS)	4
Financial Management: Theory and Practice	5
SEMESTER IV	
Advanced Accounting	6
Advanced Corporate and Economics Laws	4
Indirect Taxes	3
Strategic Management	3
Personal Finance (General Elective)	3
Indian Political System: Structure, Policy and Institutions (General Elective)	3
Advanced Costing (General Elective)	3
Computerised Accounts with Tally Software (General Elective)	3
Extra Academic Activity	2

SEMESTER V	
Strategic Cost Management and Performance Evaluation	6
Advanced Direct Tax Laws	4
Marketing Management (General Elective)	3
Principles of Banking (General Elective)	3
Financial Reporting I	4
Financial Service and Capital Markets	4
Strategic Financial Management	5
SEMESTER VI	
International Taxation	3
Indirect Taxes, Customs and Foreign Trade Policy	3
Advanced Auditing and Professional Ethics	4
Financial Reporting - II	4
Sustainable Finance (General Elective)	3
Project Evaluation and Management (General Elective)	3
Business Analysis with Advanced Excel (General Elective)	3

Semester I

Full Syllabus

FINANCIAL ACCOUNTING-PRINCIPLES & PRACTICE - I

Course Objective

This introductory course teaches the basics of accounting including concepts, conventions, and standards. The students will become familiar with the accounting process and methods, accounting treatment of special transaction like consignment, joint venture, and the mechanics of preparing the financial statements of sole proprietorship and partnership.

Detailed Contents of Syllabus

Unit 1: Theoretical Framework: Meaning and Scope of accounting, Concepts, Principles and Conventions, Capital and revenue expenditure, Capital and revenue receipts, Contingent assets and contingent liabilities Accounting Policies, Accounting as a Measurement Discipline - Valuation Principles, Accounting Estimates, Accounting Standards - Concepts and Objectives, Indian Accounting Standards - Concepts and Objectives, IFRS.

Unit 2: Accounting Process and Concepts Related to Income Determination: Voucher and Transactions: Source documents and Vouchers, Rules of Debit and Credit. Recording of Transactions: Books of Original Entry- Journal, Special Purpose books: Cash Book: Simple, cash book with bank column and petty cashbook, Purchase book, Sales book, Purchases return book, Sales return book, Bank Reconciliation Statement: Need and preparation. Books of Accounts, Preparation of Trial Balance, Rectification of Errors.

Unit 3: Depreciation Accounting and Inventory Valuation: Accounting for Plant Property and Equipment & Depreciation: Meaning of Depreciation, Depletion and amortization, Objective and Methods of depreciation (Straight line, Diminishing Balance), Change of Method, Inventory Valuation: Meaning, Significance of Inventory Valuation, Inventory Record System-Periodic and Perpetual, Methods of Inventory Valuation-FIFO, LIFO, and Weighted Average Applicable accounting standards.

Unit 4: Accounting for Special Transactions: Bills of exchange and promissory notes, Accommodation bills; sale of goods on approval or return basis Features of consignment business, Difference between sale and consignment, accounting treatment for consignment transactions and events in the books of consignor and consignee, Average Due Date, Account Current.

Unit 5: Preparation of Financial Statements- Sole Proprietorship: Non- Manufacturing Entities: Elements of financial statements, Closing Adjustment Entries, Trading Account, Profit and Loss Account and Balance Sheet of Non-manufacturing entities.

Course Outcome

After completion of the course, student will be able to:

- Understand and appreciate the role of accounting concepts, conventions, and standards.
- Describe the process of accounting
- Make a critical understanding of the preparation of accounts of special transactions
- Prepare the financial statements of a non-manufacturing entity

Suggested Readings

Books

Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases, McGraw-Hill Education

Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education

Weygandt , Kimmel, Kieso Accounting Principles, 12ed, ISV Paperback

Shukla M C, T.S. Grewal, and S.C. Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., New Delhi.

Tulsian, P.C. Financial Accounting, Pearson Education.

Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.

Maheshwari S N, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.

Monga J R, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi.

Study materials etc.

Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi

Study material of the ICAI

BUSINESS LAWS

Course Objective

The objective of the course is to teach the students the key provisions of relevant business laws including the Indian Contract Act, 1872, Sale of Goods Act, 1930 Limited Liability Partnership Act, 2008 and the Indian Companies Act, 2013.

Detailed contents of Syllabus

Unit 1: Indian Contract Act, 1872: Sections 1 to 75 Definitions - Contract - Essentials of a valid contract- Classification of contracts - Offer and Acceptance - Legal rules as to offer acceptance - Communication of offer, Acceptance and Revocation - Consideration - Legal Rules as to Consideration - Capacity to Contract - Free Consent - Coercion - Undue Influence Fraud - Misrepresentation – Mistake.

Unit 2: Indian Contract Act 1872: Performance of Contract, Breach of Contract, Anticipatory breach, Remedies for breach Contingent and Quasi Contracts.

Unit 3: The Sale of Goods Act, 1930: Definitions - Essentials of a Contract of Sale - Sale Vs Agreement to Sell -Sale Vs Hire Purchase Agreement - Classification of Goods - Conditions and Warranties - Express and Implied Conditions and Warranties - Delivery of Goods - Rules as to Delivery of Goods – Transfer of ownership Rights and Duties of the Buyer - Unpaid Seller - Rights of an Unpaid Seller against the goods.

Unit 4: The Indian Partnership Act, ,1932 and the Limited Liability Partnership Act 2008: General Nature of Partnership. Rights and duties of partners, Retirement and death of partner, Reconstitution of firms, Registration, and dissolution of a firm. The Limited Liability Partnership Act, 2008, covering nature and scope, essential features, Characteristics of LLP, Incorporation and Differences with other forms of Organizations.

Unit 5: The Companies Act, 2013: Introduction - characteristics of a company - common seal - lifting of corporate veil - types of companies including private and public company- government company- foreign company-one-person company-small company-associate company-dormant company- producer company - association not for profit - illegal association - formation of company- promoters and their legal position- pre incorporation contract and provisional contracts - on-line registration of a company. Documents: Memorandum of association and its alteration-articles of association and its alteration doctrine of constructive notice and indoor management.

Course Outcome

After completion of the course, student will be able to:

- Appreciate the important provisions of the various business laws including the Companies Act
- Get a significant grasp of the duties and rights and bailor and bailee
- Describe the difference between sale and agreement to sell
- Appreciate the special role of LLP in the realm of managing businesses
- Be able to assess the implications on business of these laws

Suggested Readings

Books

Singh, Avtar. The Principles of Mercantile Law. Eastern Book Company, Lucknow
Tulsian, P.C. Business Law. Tata McGraw Hill, New Delhi
Maheshwari & Maheshwari. Business Law. National Publishing House, New Delhi.
Majumdar, A.K., and Kapoor, G.K. Company Law and Practice. Taxmann, New Delhi
Ramaiya. A Guide to Companies Act. LexisNexis Butterworth Wadhwa.
Sharma, J.P. An Easy Approach to Corporate Laws. Ane Books Pvt. Ltd., New Delhi Singh, Harpal. Indian Company Law. Galgotia Publishing, Delhi.

Study materials

Study material of the ICAI.

BUSINESS AND COMMERCIAL KNOWLEDGE

Course Objective

The purpose of this course to enable the students to gain an understanding of the common business and commercial concepts.

Detailed Contents of Syllabus

Unit 1: Introduction: Domains and business and commercial knowledge – importance to accountants – Economic and non-economic activities of human beings – distinguishing characteristics of economic activities – business as an economic activity – distinguishing characteristics of business vis-à-vis other economic occupations – distinction between business, profession and employment – objectives of business – forms of business organization: sole proprietorship – meaning – features – HUF (Hindu Undivided Family business – meaning and features – Partnership – meaning and features - LLP (Limited Liability Partnership): meaning and features – Company: meaning and features – public limited company versus private limited company.

Unit 2: Business Environment and Business Organizations: Meaning – characteristics – importance – relationship between organization and its environment – organization's response to its environment – environmental influences on business – environmental analysis – environmental scanning – components of business environment – internal environment – external environment – macro environment – micro environment – SWOT analysis – micro and macro environment – elements of micro environment – elements of macro environment - economic environment – factors – political and legal environment – socio cultural environment - technological environment – global environment – PESTLE analysis – the PESTLE matrix – strategic response to environment - Business organizations: Business professionals – Company overview.

Unit 3: Government policies for business growth: Policy framework in India – policy in the contemporary global economies – meaning of policies – Public policy – meaning and nature – components of public policy process – nature of public policy – post independence public policy – the economic change process – need for reforms – policy, decision, and goal – privatization – Foreign Direct Investment (FDI) – Foreign Institutional Investors (FIIs).

Unit 4: Organizations facilitating business: Introduction – Freight forwarder – business incubator – financial consultant – merchandiser – government – Indian regulatory bodies: RBI – role and functions – role of RBI in business facilitation – SEBI: functions and powers – facilitation role – Competition Commission of India (CCI) – direct and indirect competition – the Competition Act of 2002 – the Competition Commission of India – its role as a business facilitator – IRDAI (Insurance Regulatory and Development Authority of India – duties, powers and functions – role as a business facilitator – Funding institutions (Indian Development Banks) – NABAR – its role and functions.

Unit 5: Common Business Terminologies: Many facets – technical – commercial – financial – HR – administrative – Finance, stock, and commodity market terminology – Marketing terminology – banking terminology – other business terminology.

Course Outcome

After completion of the course, student will be able to:

- Appreciate the distinguishing features of various forms of business organization.
- Get a significant grasp of the factors that influence the conduct of a business.
- Gain a fair understanding of the policies of the Government in as far it impacts the business.
- Analyse the role of various agencies that facilitate the running of a business.
- Have a clear understanding of the terms used in the various domains of commerce as a discipline.

Suggested Readings

Books

Warren Algernon, Commercial Knowledge-A Manual of Business Methods and Transactions, Forgotten Books

Sekar G and Saravana Prasath B, Business Economics, Business & Commercial Knowledge, Wolters & Kluver

Tulsian P.C. and Bharat Tulsian. Business Economics, Business & Commercial Knowledge,

McGraw-Hill Education

Concise Dictionary of Commerce, VS Publishers

Michael Greener, The Penguin Dictionary of Commerce, AbeBooks

Gupta C B, Business Economics, Business & Commercial Knowledge, Taxman Publications, Delhi

Study materials.

Study material of the ICAI

BUSINESS ECONOMICS

Course Objective

The purpose of the course is to develop an understanding of the concepts and theories in Business Economics and apply such concepts and theories to simple problem solving.

Detailed Contents of Syllabus

Unit 1 Introduction to Business Economics: (i) Meaning and scope of Business Economics (ii) Basic Problems of an Economy and Role of Price Mechanism.

Unit 2 Theory of demand and supply: Meaning and determinants of demand, Law of demand and Elasticity of demand ─ Price, income and cross elasticity, Theory of consumer's behaviour – Marshallian approach and Indifference curve approach, Meaning and determinants of supply, Law of supply and Elasticity of supply, Demand Forecasting.

Unit 3 Theory of Production and Cost: Meaning and Factors of production, Laws of Production – The Law of Variable proportions and Laws of Returns to Scale, Producer's equilibrium, Concepts of Costs ─ Short-run and long-run costs, Average and marginal costs, Total, fixed and variable.

Unit 4 Price Determination in Different Markets: Various forms of markets – Perfect Competition, Monopoly, Monopolistic Competition and Oligopoly Price determination in these markets.

Unit 5 Business Cycles: Meaning, Phases, Features, Causes behind these Cycles.

Course outcome

After completion of the course, student will be able to:

- Compare and contrast different types of economics and economies.
- Construct demand schedule and compute elasticity of demand.
- Critically analyse the theory of production and theory of cost
- Determine price and output under various market structures.
- Understand business cycles.

Suggested Readings

Books

Andrew Gillespie, Business Economics, Oxford University Press

Ahuja H L, Business Economics, Sultan Chand & Sons, New Delhi.

Chaudhary C M, Business Economics - RBSA Publishers

Dwivedi D N, Essentials of Business Economics, Vikas Publishing House

Mehta P L, Managerial Economics – Analysis, Problems & Cases, Sultan Chand & Sons

Study materials

Study material of the ICAI

BUSINESS COMMUNICATION

Course Objective

The course aims at enhancing the listening, speaking, reading comprehension, and writing skills of the students. Nuances of grammar and vocabulary will also be taught.

Detailed Contents of Syllabus

Unit 1:

Listening & Speaking: Types and Directions of Communication
Reading: Skimming & Scanning
Writing: Introduction to Writing - Reordering Sentences in a Paragraph
Language Development: Definition and Classification of Sentences based on Connotation
Vocabulary Development: Introduction and Root Words

Unit 2:

Listening & Speaking: Communication Network
Reading: Short Texts
Writing: Precis
Language Development: Sentence Structure
Vocabulary Development: Synonyms and Antonyms

Unit 3:

Listening & Speaking: Process of Communication
Reading: Longer Texts
Writing: Articles & Reports
Language Development: Types of Sentences
Vocabulary Development: Prefixes and Suffixes

Unit 4:

Listening & Speaking: Problems and Barriers of Communication
Reading: Note Making
Writing: Formal Letters & Emails
Language Development: Direct & Indirect Speech
Vocabulary Development: Phrasal Verbs & Collocations

Unit 5:

Listening & Speaking: Short Presentations
Reading: Summarising
Writing: Resume & Meeting Minutes
Language Development: Active and Passive Voice
Vocabulary Development: Idioms

Course Outcomes

After completion of the course, student will be able to:

- listen and comprehend different types of academic and non-academic texts.
- prepare and make presentations.
- read and comprehend different types of texts and summarize them.
- write business letters, Draft business reports and other correspondence.
- use language accurately.
- use different types of vocabulary in contexts appropriately.

Suggested Readings

The Institute of Chartered Accountants of India, Business Correspondence and Reporting

Raymond V. Lesikar, Marie E. Flatley, Kathryn Rentz, Paula Lentz, and Neerja Pande, Business Communication: Connecting in a Digital World (SIE), McGraw Hill Education

Sinha K K, Business Communication, Taxman's

Bovee, and Thill, Business Communication Essentials, Pearson Education

Dona Young, Foundations of Business Communication: An Integrative Approach, McGraw Hill Education

Madhukar R K, Business Communication, Vikas publications

Herta A Murphy, Herbert W Hildebrandt, Jane P. Thomas, Effective Business Communication (SIE), McGraw Hill Education

Locker and Kaczmarek, Business Communication: Building Critical Skills, McGraw Hill Education

Shirley Taylor, Communication for Business, Pearson Education

Manohar, 'Oral Communication: Speech Patterns' A Foundation English Course for Undergraduates: Reader I, Delhi: Oxford University Press

Manohar, A Foundation English Course for Undergraduates: Workbook I, Delhi: Oxford University Press

Department of English, University of Delhi, Everyday English: Pearson, 2005

Study materials

Study material of the ICAI

BUSINESS MATHEMATICS AND LOGICAL REASONING FOR PROFESSIONAL ACCOUNTING

Course Objective

The purpose of this course is to enable the students to learn basics of mathematics as applicable to business and finance in addition to basic concepts in logical reasoning.

Detailed Contents of Syllabus

Unit 1: Ratio and Proportion, Indices and Logarithms: Ratio and Proportion (Business Applications related to Ratio and Proportion) - Laws of Indices - Exponents and Logarithms - Anti-Logarithms Equations and Matrices: Equations: Simultaneous linear equations up to three variables, Quadratic and Cubic equations in one variable - Matrices: Algebra of Matrices, Inverse of a matrix and determinants, solving system of equations by Cramer's Rule (involving not more than three variables).

Unit 2: Time value of Money: Simple Interest - Compound interest - Depreciation - Effective Rate of Interest -Present Value - Net Present Value - Future Value - Perpetuity - Annuities - Sinking Funds - Valuation of Bonds - Calculations of Returns Nominal Rate of Return - Effective Rate of Return - Compound Annual Growth Rate (CAGR).

Unit 3: Permutations, Combinations, Sets Series and Sequences: Basic concepts of Permutations and Combinations: Introduction, Factorial, Permutations results, Circular Permutations, Permutations with restrictions, Combinations with standard results, Sets, Venn Diagrams, product sets, relations, domain, range, types of functions Sequence and Series: Introduction Sequences, Series, Arithmetic and Geometric progression, Relationship between AM and GM and Sum of n terms of special series.

Unit 4: Calculus: Basic applications of Differential and Integral calculus (Excluding the trigonometric application, Applications of Marginal Cost and Marginal Revenue.

Unit 5: Logical Reasoning: Number series, coding, decoding and odd man out series – Direction sense test – seating arrangements – blood relations.

Course Outcome

After completion of the course, student will be able to:

- Demonstrate the ability to calculate problems of ratio, proportion, indices, and logarithms.
- Understand the mechanism of determining time value of money
- Understand permutations, combinations, sequences
- Understand basic applications of differential and integral calculus
- Understand and solve logical reasoning problems

Suggested Readings

Books

Anthony, M., and Biggs, N. Mathematics for Economics and Finance, Cambridge University Press, 1996.

Mizrahi and Sullivan, John. Mathematics for Business and Social Sciences, Wiley and Sons, 1976.

Ayres, Frank Jr., Theory and Problems of Mathematics of Finance, Schaum's Outlines Series, McGraw Hill Publishing, 1963.

Prasad, Bindra., and Mittal, P.K. Fundamentals of Business Mathematics, Har-Anand Publications, 2007.

Soni, R.S. Business Mathematics. Pitambar Publishing House, 2013.

Study materials

Study material of the ICAI

Semester II

FINANCIAL ACCOUNTING-PRINCIPLES & PRACTICE-II

Course Objective

The second part of the mechanics of preparing the financial statements of a firm and a body corporate.

Detailed Contents of Syllabus

Unit 1: Preparation of Financial Statements: Sole Proprietorship: Manufacturing Entities: Elements of financial statements, Closing Adjustment Entries, Trading Account, Profit and Loss Account and Balance Sheet of Manufacturing entities.

Unit 2: Accounting for Partnership: Introduction to Partnership Accounts, Treatment of Goodwill in Partnership Accounts, Admission, Retirement and Death of a partner Introduction to LLPs and Distinction of LLPs from Partnership, Financial Statements of partnerships and LLP.

Unit 3: Financial Statements of Not-for-Profit Organizations: Significance of Receipt and Payment Account, Income and Expenditure Account and Balance Sheet, Difference between Profit and Loss Account and Income and Expenditure Account. Preparation of Receipt and Payment Account, Income and Expenditure Account and Balance Sheet

Unit 4: Introduction to Company Accounts: Definition of shares and debentures, Issue of shares and debentures, forfeiture of shares, re-issue of forfeited shares Statement of Profit and Loss and Balance

Sheet as per Schedule III to the Companies Act, 2013

Unit 5: Introduction to Computerized Accounts: Computerized Accounting System: Computerized accounts by using any popular accounting software: Creating a company; Configure and Features settings; Creating Accounting Ledgers and Groups, Creating Stock Items and Groups; Vouchers Entry; Generating Reports – Cash Book, Ledger Accounts, Trail Balance, Profit and Loss Account, Balance Sheet, Funds Flow Statement, Cash Flow Statement, Selecting and Shutting a Company; Backup and

Restore of Data of a Company

Course Outcome

After completion of the course, student will be able to:

- Prepare the financial statements of a manufacturing entity.
- Understand the fundamentals of partnership accounts.
- Prepare the financial statements of Non-profit organizations.
- Gain an understanding of Company accounts.
- Understand the basics of computerized accounts.

Suggested Readings

Books

Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases, McGraw-Hill Education

Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education

Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.

Weygandt , Kimmel, Kieso Accounting Principles, 12ed, ISV Paperback

Shukla M C, T.S. Grewal, and S.C. Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., New Delhi.

Tulsian, P.C. Financial Accounting, Pearson Education.

Maheshwari S N, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.

Study materials etc

Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi

Study material of the ICAI

AUDITING AND ASSURANCE

Course Objective

The purpose of the course is to help the students gain an understanding of the basic principles of auditing, audit procedure, internal check, and vouching. Students will also get an opportunity to learn procedures relating to the audit of companies and other entities and also the methodology involved in the auditing of computerized accounting transactions.

Detailed Contents of Syllabus

Unit 1: Nature, objectives and scope of Audit: Meaning and Definition – objectives – Nature and Scope of Auditing – aspects to be covered in audit – types of audit – advantages of audit of financial statements – inherent limitations of audit – relationship of auditing with other disciplines – auditing and accounting – auditing and law – auditing and economics – auditing and behavioural sciences – auditing and statistics and mathematics – auditing and data processing – auditing and financial management – auditing and production - standard setting process – role of international auditing and assurance standards board – role of auditing and assurance standards board – qualities of an auditor – elements of a system of quality control – leadership responsibilities – ethical requirements – independence of auditors – threats to independence – safeguards to independence – professional scepticism – acceptance and continuation of client relationship and audit engagement – human resources – engagement performance – monitoring – preconditions for an audit – agreement on audit engagement terms – recurrent audits – change in audit engagement.

Unit 2: Audit strategy, audit planning and audit program: Audit planning – meaning – benefits – audit strategy – establishment of overall audit strategy – overall audit strategy and audit plan – development of audit plan – description of audit plan – knowledge of client's business – audit planning as a continuous process – overall audit strategy – role of auditors – changes to audit planning during the course of audit - direction, supervision and review – documentation of audit plan – audit program – steps in developing audit program – advantages and disadvantages of audit program – quality control for audit work – delegation and supervision of audit work – audit planning and materiality - Audit documentation and audit evidence: audit documentation – nature and purpose of documentation – form, content and extent of documentation – audit file – assembly of final audit file – documentation of significant matters and related significant professional judgements – completion memorandum – audit evidence: meaning – features – appropriateness – audit procedure to obtain audit evidence – nature and timing of audit procedures – audit procedures – external confirmation – nature and extent of test controls – timing of test controls – evaluating effectiveness of audit control – external confirmation as substantive procedures – the use of assertions – types of audit evidence – relevance and reliability – written representations as audit evidence – objectives of the auditor regarding written representation – management from whom written representation is requested – management's responsibilities – audit evidence- specific considerations for selected items – inventory – attendance at physical inventory counting – matters relevant in planning attendance at physical inventory counting – litigation and claims – external confirmation – procedures – determining the information to be confirmed – designing confirmation requests – management's refusal to allow the auditor to send a confirmation request – Initial audit engagement – objective of auditor with regard to opening balance - audit procedure regarding opening balance – consistency of accounting policy regarding opening balance - related party: meaning – nature of relationships and transactions – responsibilities of the auditor – concept of true and fair – Subsequent events: meaning – objectives- procedures – auditor's obligations – auditor and the going concern assumption – objectives and responsibilities of the auditor about going concern.

Unit 3: Risk assessment and internal control: audit risk – assessment of risk – scope of risk – risk of material misstatement – components – combined assessment of the risk of material misstatement – detection of risk – identifying and assessing of risks of material misstatement - risk assessment procedures – understanding of the entity as a continuous process – Internal control: meaning – objectives – benefits – limitations – control environment – elements of control environment – the entity's risk assessment process – information system – control activities – monitoring of controls – evaluation of internal control: benefits

– formulating audit program – evaluation of internal control methods – Narrative record – check list – internal control questionnaire – flow chart – testing of internal control – internal control and its environment – materiality and audit risk – documenting the risk – internal audit – who can be appointed – functions – objectives – scope – standards on internal audit by the ICAI – Internal financial control and reporting requirements – Internal financial control versus internal control over financial reporting - Fraud and responsibilities of auditor: meaning and characteristics of fraud – fraudulent financial reporting – techniques by which management will override controls – misappropriation of assets – misappropriation of goods – defalcation of cash – detection of fraud and error – general principles laid down by standards on auditing - Fraud risk factors and possibility of fraud – fraud risk factors – circumstances relating to possibility of fraud – fraud reporting – report to Board/ Audit Committee – disclosure in Board's report – report to Central Government – auditor unable to continue the engagement – Audit in automated environment- meaning of automated environment – key features – relevant of IT in audit – risks and controls – impact of IT related risks – impact on substantive audit – impact on controls – impact on reporting – types of controls in an automated environment – general IT control – application controls – Testing methods – Internal financial controls – audit approach – data analytics for audit – approach to assess and report audit findings

Unit 4: Audit sampling: Meaning – population – characterises of population – approaches to sampling – statistical and non-statistical sampling – appropriateness of sampling approaches – sample design – stratification and value-weighted selection – Sample size – factors influencing sample size – selection of items for testing – sample selection methods – sampling and non-sampling risks – performing audit procedures – nature and cause of deviations and misstatements – projecting misstatements – evaluating results of audit sampling - Analytical procedures: Meaning – purpose and timing – substantive analytical procedures – features and techniques – analytical procedures used as substantive test – suitability of analytical procedures – extent of reliance on analytical procedures – risk of material misstatements – investing the results of analytical procedures – considerations specific to public sector undertakings - Audit of items of financial statements: Meaning of financial statement audit – income statement captions comprising revenue and expense balance – balance sheet captions comprising assets, liabilities and equity balances – balance sheet captions: share capital – reserves and surplus – borrowings – trade receivables – cash and cash equivalents – inventories – tangible assets comprising land, buildings, plant & equipment, furniture and fixtures, vehicles, office equipment, computers - Intangible assets – trade payables and other current liabilities – loans and advances and other current assets – provisions and contingent liabilities – statement of profit and loss captions: sale of products and services – other income comprising interest income, dividend income, etc – employee benefits expenses – depreciation and amortization – other expenses

Unit 5: The Company and other audits: Eligibility, qualifications and disqualifications of an auditor – appointment of auditor – first auditor – subsequent auditors – casual vacancy – by resignation – rotation of auditor- Audit Committee – provision – procedure relating selection and appointment of auditor – auditor's remuneration – removal of auditors – ceiling on number of audits – powers and rights of an auditor - duties of an auditor – Reporting under the CARO – disclosure in auditor's report – joint audit – audit of branch office accounts – cost audit – applicability – cost records – submission of cost audit report – punishment for non-compliance - Audi report: Meaning – forming an opinion – evaluation by the auditor – qualitative aspects of an entity's accounting practices – specific evaluation by the auditor – form of opinion – auditor's report – auditor's prescribed by law – independent auditor's report – modification in the opinions of independent auditor – types of modified opinion – basis for opinion – communicating key audit matters – Standard on auditing – Audit of banks: types of banks – role of RBI – regulatory framework – understanding accounting system in banks – bank audit approach – income recognition policy – form and content of financial statements – audit of accounts – appointment of auditor - remuneration of auditor – powers of auditor – auditor's report – form of report – reporting to RBI – conducting an audit – advances – components – classification of as per RBI prudential norms – nature of security – mode of creation of security – prudential norms relating income recognition, asset classification and provisioning – advance against term deposits – advance to agriculture – advances to staff – computation of drawing power – audit of advances – audit of revenue items like income and expenses - Audit of different type of entities: Government audit – comptroller and Auditor General (CAG) – powers and duties of CAG – expenditure audit – audit of receipts – audit of stores and inventories – audit of commercial accounts – reporting procedures – audit of local bodies: financial administration – objectives of audit of local bodies – audit program – audit of NGOs – sources and application of funds – provisions relating to audit – audit of sole trader – audit of firms – basics of LLP audit – audit of charitable institutions – audit of educational institutions – audit of hospitals - audit of club – audit of cinema – audit of hire purchase and leasing companies – audit of hotels – audit of cooperative societies – special features of cooperative audit.

Course Outcome

After completion of the course, student will be able to:

- Explain the basic concepts of auditing and differentiate it with accounting and investigation.
- Prepare audit strategy, audit planning and audit program.
- Carry out risk and internal control assessment procedures.
- Apply sampling technique in the sphere of auditing.
- Participate in the audit of companies.

Suggested Readings

Books

William Messier Jr and Steven Glover and Douglas Prawitt. Auditing & Assurance Services: A Systematic Approach, Mc Graw Hill

Alvin A. Arens, Mark S. Beasley, and Randal J. Elder. Auditing and Assurance Services, Pearson

Dinkar Pagare. Practical Auditing, Sultan Chand & Sons Kamal Gupta, Contemporary Auditing, Tata Mc Graw Hill.

Jain D P. Auditing. Konark Publishers Pvt. Ltd.

Ravinder Kumar and Virender Sharma, Auditing, Principles and Practice, Eastern Economy Edition.

Sharma T R. Principles and Practice of Auditing. Sahithya Bhavan, Agra. Sundar. K & Paari. K, Practical Auditing, Vijay Nicole Imprints Pvt. Ltd. Chennai Tandon B N. Auditing. Sultan Chand and Sons, New Delhi.

Study Material

Study material of the ICAI

Auditing standards and pronouncements from ICAI

TAXATION I – DIRECT TAXES

Course Objective

The course objective is to give an understanding of the income under different taxable heads and compute the taxable income besides knowing the allowable deductions and non-allowable deductions.

Detailed Contents of Syllabus

Unit 1: Basic Concepts: Basic Concepts (i) Income-tax law: An introduction (ii) Important definitions in the Income-tax Act, 1961 (iii) Concept of previous year and assessment year (iv) Basis of Charge and Rates of Tax Residential status and scope of total income (i) Residential status (ii) Scope of total income Incomes which do not form part of total income (other than charitable trusts and institutions, political parties, and electoral trusts) (i) Incomes not included in total income (ii) Tax holiday for newly established units in Special Economic Zones

Unit 2: Income from Salary and House property: Meaning of salary - Taxability of Allowances, Perquisites, Provident Fund, Leave Salary, and retirement benefits - Deductions from salary income u/s 16 - Computation of income from salary. Income from House property: Basis of Charge-Exempted house property incomes- Computation of Gross Annual Value (GAV) of let out house property Net Annual Value (NAV) - Treatment of unrealized rent recovered and arrears of rent Deductions u/s 24 -Preconstruction Period Interest - Loss from self-occupied house property - Computation of total Income from house property.

Unit 3: Income from Business / Profession, Capital gains and Income from Other sources: Expenses expressly admissible and inadmissible - weighted Deduction-Deemed Profits Valuation of stock - Computation of Income from Business - Professional Receipts and Payments - Cash system and mercantile system of accounting - Computation of Income from Profession. **:** Basis of Charge Meaning of capital Assets - Types of capital gains- Transactions not regarded as transfer - Indexed cost of acquisition- Indexed cost of Improvement- Computation of capital gain - Exempted capital gains u/s 54. Income from Other Sources -Income Chargeable-TDS - Grossing up - Treatment of gifts received - Computation of Income from other sources.

Unit 4: Income of other persons included in Assesses total income, Aggregation of income, set off and carry forward of losses other tax provisions and Computation of Total Income and Tax Liability
(i) Clubbing of income: (ii) Transfer of income without transfer of assets (iii) Income arising from revocable transfer of assets (iv) Clubbing of income of income arising to spouse, minor child and son's wife in certain cases (v) Conversion of self-acquired property into property of HUF aggregation of income (ii) Concept of set-off and carry forward and set-off of losses (iii) Provisions governing set-off and carry forward and set-off of losses under different heads of income (iv) Order of set-off of losses. Deductions from gross total income (i) General provisions (ii) Deductions in respect of certain payments (iii) Specific deductions in respect of certain income (iv) Deductions in respect of other income (v) Other deductions Income to be considered while computing total income of individuals, Procedure for computation of total income and tax liability of individuals.

Unit 5: Advance Tax, TDS, TCS and Filing of Income Tax Returns: Advance tax, Direct Payment, Provisions concerning deduction of tax at source Advance payment of tax, Interest for defaults in payment of advance tax and deferment of advance tax Tax collection at source – Basic concept Tax deduction and collection account number, Provisions for filing return of income and self-assessment -Return of Income-Compulsory filing of return of income- Fee and Interest for default in furnishing return of income- Return of loss, Provisions relating to belated return, revised return etc. Permanent account number, Persons authorized to verify return of income, Self-assessment.

Course Outcome

After completion of the course, student will be able to:

- Understand the basic concepts of income tax and compute income under different heads of income.
- Compute taxable income.
- Understand procedures relating to filing of Returns.

Suggested Readings

Books

Singhania, Vinod K., and Singhania, Monica. Students Guide to income Tax, Taxmann Publications, New Delhi

Ahuja, Girish., and Gupta, Ravi. Systematic Approach to Income Tax. Bharat Law House, Delhi.

Gaur & Narang, Income Tax Law & Practice, Kalyani Publishers.

Hariharan N, Income Tax Law & Practice, Vijay Nicole Imprints Pvt. Ltd. Chennai Mehrotra Income Tax Law & Accounts, Goyal, Sathiya Bhavan Publications.

Murthy.A, Income Tax Law & Practice, Vijay Nicole Imprints Pvt. Ltd. Chennai

Study materials

Study material of the ICAI

COST AND MANAGEMENT ACCOUNTING

Course Objective

The objective of the course is to develop an understanding of the basic concepts and applications to establish the cost associated with the production of products and provision of services and apply the same to determine prices. In addition, the course aims at developing an understanding of cost accounting statements and the ability to able to apply cost information for cost ascertainment, planning, control, and decision making.

Detailed Contents of syllabus

Unit 1: Overview of Cost and Management Accounting: Objectives and Scope of Cost and Management Accounting - Users of Cost and Management accounting information, Functions, and role of management accounting. Installation of Costing System Relationship of Cost Accounting, Financial Accounting, Management Accounting and Financial Management - Cost terms and Concepts Cost Reduction and Cost Control Elements of Costs Cost behavior pattern, Separating the components of fixed, variable, semi-variable and step costs. Methods of Costing, Techniques of Costing - Cost Accounting with use of Information Technology.

Unit 2: Elements of Cost and preparation of Cost Sheets: Functional classification and ascertainment of cost Preparation of Cost Sheets for Manufacturing sector and for Service sector Ascertainment of Cost and Cost Accounting System - **Material Cost:** Procurement procedures- Store procedures and documentation in respect of receipts and issue of stock, Stock verification, Valuation of material receipts, Inventory control Techniques of fixing level of stocks- minimum, maximum, re-order point, safety stock, determination of optimum stock level, Determination of Optimum Order quantity- Economic Order Quantity (EOQ), Techniques of Inventory control- ABC Analysis, Fast, Slow moving and Non-moving (FSN), High, Medium, Low (HML), Vital, Essential, Desirable (VED), Just-in-Time (JIT)- Stock taking and perpetual inventory system, use of control ratios, Inventory Accounting Consumption- Identification with products of cost centres, Basis for consumption entries in financial accounting, monitoring consumption - **Employee Cost:** Attendance and Payroll procedures - Elements of wages- Basic pay, Dearness Allowance, Overtime, Bonus, Holiday and leave wages, Allowances and perquisites. Employee Cost Control Employee Turnover- Methods of calculating employee turnover, causes of employee turnover, effects of employee turnover. Utilisation of Human Resource, Direct and indirect employee Cost, charging of employee cost, Identifying employee hours with work orders or batches or capital jobs. Remuneration systems and incentive schemes Time Rate System, Piece

Rate System, Differential piece rate system, Calculation of wages, Effective Wages - **Direct Expenses** Direct Expenses Nature of Direct or Chargeable expenses. Sub-contracting- Control on material movements, Identification with the main product or service.

Unit 3: Overheads: Functional analysis- Factory, Administration, Selling, Distribution, Research and Development. Behavioral analysis- Fixed, Variable and Semi- Variable. Allocation and Apportionment of overheads using Absorption Costing Method - Factory Overheads- Primary and secondary distribution, Administration Overheads- Method of allocation to cost centres or products, Selling& Distribution Overheads- Analysis and absorption of the expenses in products/ customers, impact of marketing strategies, cost effectiveness of various methods of sales promotion. Treatment of Research and development cost in cost accounting - **Concepts of Activity Based Costing (ABC) and Recording and Accounting of Costs:** Non-integrated Cost Accounting system- Ledger under nonintegral system Integrated (Cost and Financial) Accounting system- Ledgers under integral system. Difference between the Non- integrated and Integrated Accounting system. Reconciliation of profit as per Cost and Financial Accounts (under Non-Integrated Accounting System).

Unit 4: Methods of Costing: Job Costing**:** Job cost cards and databases, collecting direct costs of each job, attributing overheads to jobs, Application of job costing. Batch Costing**:** Determination of optimum batch quantity, Ascertainment of cost for a batch, Preparation of batch cost sheet, Treatment of spoiled and defective work. Contract Costing Ascertainment of cost of a contract, Progress payment, Retention money, Escalation clause, cost plus contract, Value of work certified, Cost of Work not certified.

Determination Value of work certified, cost of work not certified, Notional or estimated profit from a contact. Process / Operation Costing Process cost recording, Process loss, abnormal gains and losses, Equivalent units of production, process profit, Valuation of work in process. Joint Products-Apportionment of joint costs, Methods of apportioning joint cost over joint products, By-products-Methods of apportioning joint costs over by-products, treatment of Byproduct cost. Costing of Service Sectors Determination of Costs and Prices of services of following sectors/ Industries: Transport, Toll roads, Hospitals, Canteen/ Restaurants, Hotels/ Lodges, Educational Institutions, Financial Institutions/ Banks, Insurance, IT sector and other services.

Unit 5: Cost Control and Analysis: Standard Costing Setting up of Standards, Types of Standards, Standard Costing as method of performance measurement. Calculation and Reconciliation of Cost Variances- Material Cost Variance, employee Cost Variance, Variable Overheads Variance and Fixed Overhead Variance. **Marginal Costing:** Basic concepts of marginal costing, Contribution margin, Breakeven analysis, Break –even and profit volume charts, Contribution to sales ratio, Margin of Safety, Angle of Incidence, Cost-Volume-Profit Analysis (CVP), Multi- product break- even analysis, Consideration of Limiting factor (key factor) - Determination of Cost of a product/ service under marginal costing method, determination of cost of finished goods, work-in-progress, Comparison of Marginal costing with absorption costing method- Reconciliation of profit under the both methods, Short term decision making using the above concepts (basic / fundamental level). Budgetary Control – Flexible budget, performance budget, zero based budgeting, budget variances, control ratios

Course Outcome

After completion of the course, student will be able to:

- Get a significant understanding of the cost concepts, element of cost.
- Demonstrate the capability to prepare cost sheets with proper understanding of the various elements of costs.
- Compute overhead cost.
- Develop cost statement under various methods of costing.
- Calculate and analyse variances.
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Suggested Readings

Books

Charles T. Horngren, Srikant M. Datar, Madhav V. Raja , Cost Accounting: A Managerial Emphasis, Pearson Education

Drury, Colin. Management and Cost Accounting. Cengage Learning

Arora, M.N. Cost Accounting – Principles and Practice. Vikas Publishing House, New Delhi

Jain, S.P. and K.L. Narang. Cost Accounting: Principles and Methods. Kalyani Publishers

Jawahar Lal, Cost Accounting. McGraw Hill Education

Maheshwari, S.N. and S.N. Mittal. Cost Accounting: Theory and Problems, Shri Mahavir Book Depot, New Delhi.

Tulsian, P.C and Bharat Tulsian Tulsians Cost And Management Accounting, Ncgarw Hill

Nigam, B.M. Lall and I.C. Jain. Cost Accounting: Principles and Practice. PHI Learning

Study Material

Study material of ICAI and ICWAI

ECONOMICS FOR FINANCE

Course Objective

The main purpose of the course is to give a fair understand of the concepts of national income, national accounting, fiscal policy, monetary policy, and international capital movements besides imparting knowledge on exchange rate policy.

Detailed Contents of Syllabus

Unit 1: National Income: National income accounting – usefulness of national income estimates – different concepts and measurement of national income – limitations and challenges of computation of national income – the Keynesian theory of determination of national income – circular flow, aggregate demand function and national income determination in a simple two-factor model – investment multiplier – determination of equilibrium income under three-factor and four-factor model

Unit 2: Public Finance: (i) Fiscal functions: An Overview. (ii) Market Failure (iii) Government Interventions to Correct Market Failures

Unit 3: Money market: (i) The Concept of Money Demand: Important Theories of Demand for Money (ii) The Concept of Money Supply

Unit 4: Fiscal policy and Monetary Policy: meaning – objectives – automatic stabilizers versus discretionary fiscal policy – instruments of fiscal policy – types of fiscal policy – fiscal policy long run economic growth – fiscal policy for reduction of inequalities – limitations of fiscal policy **- Monetary policy:** Definition of monetary policy – monetary policy framework – organization structure for monetary policy decisions.

Unit 5: International Trade: (i) Theories of International Trade (ii) Trade Policy – The Instruments of Trade Policy (iii) Trade Negotiations (iv) Exchange Rates and its economic effects (v) International Capital Movements: Foreign Direct Investment.

Course Outcome

After completion of the course, student will be able to:

- Understand national income related issues.
- Appreciate the role of fiscal policy and monetary policy.
- Develop an understanding of the money market.
- Understand international trade related issues.
- Appreciate the concept of FDI.

Suggested Readings

Books

Gregory N Mankiw, Principles of Macroeconomics, Cengage
Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill
Sloman, Economics for Business, Pearson education
Paul Krugman and Robin Wells, Macroeconomics, Macmillan
Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition

Study materials

Study material of the ICAI

STATISTICAL METHODS FOR PROFESSIONAL ACCOUNTING

Course Objective:

The purpose of this course is to enable the students to learn basics of various methods of statistical analysis as applicable to business and finance such as correlation, regression, time series analysis, index numbers, etc.

Detailed Contents of Syllabus

Unit 1: Statistical description of Data and Measures of Central tendency: Statistical Representation of Data, Diagrammatic representation of data, Frequency distribution, Graphical representation of Frequency Distribution -Histogram, Frequency Polygon, Ogive, Pie-chart - Measures of Central Tendency and Dispersion: Mean, Median, Mode, Mean Deviation, Quartiles and Quartile Deviation, Standard Deviation, Co-efficient of Variation, Coefficient of Quartile Deviation.

Unit2: Probability and Distributions: Introduction - counting techniques, permutation, and combination - Definition of probability - terminologies used in probability theory, rules of probability, conditional probability - Discrete and continuous random variables,

Unit3: Theoretical Distributions: Theoretical Distributions: Binomial Distribution, Geometric distribution, Poisson distribution, Normal Distribution - basic applications.

Unit4: Correlation and Regression: Correlation and Regression: Scatter diagram, Karl Pearson's Coefficient of Correlation Rank Correlation, Probable Error, and Probable limits. Regression lines, Regression equations, Regression coefficients.

Unit 5: Index Numbers: Introduction, Definition of an Index Number – Relative - Uses of Index Numbers, Problems involved in construction of Index Numbers, Methods of construction of Index Numbers.

Course Outcome

After completion of the course, student will be able to:

- Demonstrate the ability to do calculations of measures of central tendency and dispersion
- Appreciate the working of probability and various probability distributions and their applicability
- Use fundamental statistical techniques including correlation and construct regression equations.
- Understand the construction of Index Numbers.

Suggested Readings

Books

Anderson, Sweeney, and Williams, Statistics for Students of Economics and Business, Cengage Learning,

David M. Levine, Mark L. Berenson, Timothy C. Krehbiel, P. K. Viswanathan, Business Statistics: A First Course, Pearson Education,

Levin, Richard, David S. Rubin, Sanjay Rastogi, and HM Siddiqui. Statistics for Management, Pearson Education,

Murray R Spiegel, Larry J. Stephens, Narinder Kumar, Statistics (Schaum's Outline Series), McGraw Hill Education,

Siegel Andrew F. Practical Business Statistics. McGraw Hill Education,

Gupta, S.P., and Archana Agarwal, Business Statistics, Sultan Chand and Sons, New Delhi, Gupta, S.C. Fundamentals of Statistics, Himalaya Publishing House. Vohra N. D., Business Statistics, McGraw Hill Education.

Study materials

Study material of the ICAI

Semester III

ENVIRONMENTAL STUDIES

Course Objective

This course updates the students' knowledge of environmental eco systems and biodiversity. Major issues like pollution, impact of human population on environment and sustainability practices will be discussed in detail.

Detailed Contents of Syllabus

Unit 1: Introduction and Natural Resources: Multidisciplinary nature of environmental studies Renewable and non-renewable resourc**es:** Natural resources and associated problems. Forest, water mineral, food, Energy, land resources overutilization**,** Role of an individual in conservation of natural resources. Equitable use of resources for sustainable lifestyles.

Unit 2: Ecosystems: Concept of an ecosystem. Structure and function of an ecosystem. Producers, consumers, and decomposers. Energy flow in the ecosystem. Ecological succession. Food chains, food webs and ecological pyramids. Introduction, types, characteristic features, structure, and function of the following ecosystem: - Forest ecosystem Grassland Ecosystem Desert Ecosystem Aquatic ecosystems (ponds, streams, lakes, rivers, oceans, estuaries) - Biodiversity and its conservation Definition: genetic, species and ecosystem diversity. Biogeographical classification of India, value of biodiversity: consumptive use, productive use, social, ethical, aesthetic and option values Biodiversity at global, National, and local levels. India as a mega-diversity nation Threats to biodiversity: habitat loss, poaching of wildlife, man-wildlife conflicts. Endangered and endemic species of India Conservation of biodiversity: In-situ and Ex-situ conservation of biodiversity.

Unit 3: Environmental Pollution: Definition Cause, effects, and control measures of Air pollution - Water Pollution Soil Pollution Marine Pollution Noise Pollution Thermal Pollution Nuclear Hazards Solid Waste Management: Causes, effects, and control measures of urban and industrial wastes. Role of an individual in prevention of pollution. Pollution case studies. Disaster management: floods, earthquake, cyclone, and landslides.

Unit 4: Social Issues and the Environment: From Unsustainable to Sustainable Development Urban problems related to energy Water conservation, rainwater harvesting, watershed management Resettlement and rehabilitation of people; its problems and concerns. Environmental ethics: Issues and possible solutions - Climate change, global warming, acid rain, ozone layer depletion, nuclear accidents, and holocaust. Case Studies. Wasteland reclamation. Consumerism and waste products. Environment Protection Act. Air (Prevention and Control of Pollution) Act. Water (Prevention and control of Pollution) Act Wildlife Protection Act Forest Conservation Act Issues involved in enforcement of environmental legislation public awareness).

Unit 5: Human Population and the Environment: Population growth, variation among nations. Population explosion – Family Welfare Programme. Environment and human health. Human Rights. Value Education. HIV/AIDS. Women and Child Welfare. Role of Information Technology in Environment and human health.

Course Outcome

After completion of the course, student will be able to:

- Define the structure and functions of ecosystem.
- Explain the benefits of biodiversity conservation.
- Perceive the environment legislations in India for sustainable development.
- Summarize the sources, effects, and control measures of various types of Pollutants.
- Appreciate the impact of human population on the environment.

Suggested Readings

Books

Odum, E.P, Fundamentals of Ecology. W.B. Saunders Co. USA, 574

Bharucha Erach, The Biodiversity of India, Mapin Publishing Pvt. Ltd., Ahmedabad

Jadhav, H & Bhosale, V.M, Environmental Protection and Laws. Himalaya Pub. House.
Mckinney, M.L. & School, R.M. 1996. Environmental Science systems & Solutions, Web enhanced edition
Trivedi R.K., Handbook of Environmental Laws, Rules Guidelines, Compliances and

Standards, Vol I and II, Enviro Media (R)

Kanagasabai, C.S, Environmental Studies. Rasee publishers. Madurai

Sapru R.K, Environment Management in India, Vol. I & Vol. II Ashish publishers house, New Delhi.

Study materials

Study material of the ICAI

CORPORATE ACCOUNTING

Course Objective

The main objective of the course is to teach the students the basic framework relating to accounting standards. In addition, detailed accounting standards and their applications will be taught. Students will be taught the mode of preparing the financial statements of a body corporate and accounts for special transactions including special aspects of company accounts

Detailed Contents of Syllabus

Unit 1: Framework: Process of formulation of Accounting Standards including Ind-AS (IFRS converged standards) and IFRSs; convergence vs adoption; objective and concepts of carve outs. Framework for Preparation and Presentation of Financial Statements (as per Accounting Standards).

Unit 2: Application and overview of Accounting Standards: Accounting standards issued by ICAI: Disclosure of Accounting Policies, Valuation of Inventories, Cash Flow Statements, Property, Plant and Equipment, The Effects of Changes in Foreign Exchange Rates, Accounting for Government Grants, Accounting for Investments, Borrowing Costs.

Unit 3: Company Accounts: Preparation of financial statements - Statement of Profit and Loss, Balance Sheet, and Cash Flow Statement; Managerial Remuneration Profit (Loss) prior to incorporation Accounting for bonus issue and right issue –Redemption of preference shares and debentures – relevant provisions of Companies Act 2013.

Unit 4: Accounting for Special Transactions: Accounting for Investment; Insurance claims for loss of stock and loss of profit; Hire - purchase and Instalment sale transactions.

Unit 5: Special Types of Accounting: Accounting for branches: Concept of dependent branches; accounting aspects; debtors' system, stock and debtors' system, branch final accounts system and wholesale basis system. Independent branches: concept-accounting treatment: important adjustment entries and preparation of consolidated profit and loss account and balance sheet, Departmental Accounting: Concept, Type of departments, Basis of allocation of departmental expenses, Methods of departmental accounting. Account from incomplete records.

Course Outcome

After completion of the course, student will be able to:

- Understand the use of accounting standards in the framework of accounting.
- Get a significant grasp of the important accounting standards.
- Demonstrate the ability to prepare the financial statements of a body corporate.
- Prepare the accounts of special transactions.
- Undertake the preparation of accounts pertaining to branches and departments

Suggested Readings

Books

Shukla M C, T.S. Grewal and S.C. Gupta. Advanced Accounts. Vol.-I & II. S. Chand & Co., New Delhi.

Tulsian, P.C. Financial Accounting, Pearson Education

Robert N Anthony, David Hawkins, Kenneth A. Merchant, *Accounting: Text and Cases*, McGraw-Hill Education

Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education

Weygandt , Kimmel, Kieso Accounting Principles, 12ed, ISV Paperback

Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning

Maheshwari S N, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.

Monga J R, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi

Bhushan Kumar Goyal and HN Tiwari, Financial Accounting, International Book House

Study materials etc

Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi

Study material of the ICAI

CORPORATE AND OTHER LAWS

Course Objective

The objective of the course is to enable the students to learn the provisions of the Companies Act 2013 and other laws such as the Indian Contract Act, the Negotiable Instruments Act, and the General Clauses Act.

Detailed Contents of Syllabus

Unit 1: Companies Act 2013: Sections 1 to 148 Incorporation of Company and Matters Incidental thereto, Prospectus and Allotment of Securities, provisions relating to Share Capital and Debentures.

Unit 2: Acceptance of deposits by companies and Registration of Charges: Concept of deposit – depositor – eligible company – prohibitive provisions and exempted companies – acceptance of deposits from members – provisions – punishment for the contravention of section 73 or 76 – repayment of deposits – Registration of charges: - powers of the Registrar.

Unit 3: Management and administration: Maintenance of registers, Provisions relating to meetings, resolutions and minutes – Minutes Declaration and payment of dividend – Books of accounts– financial statement – National Financial reporting Authority – Board of Directors report – corporate social responsibility **Audit and auditors**: appointment – first auditors – casual vacancy – removal and resignation – eligibility, qualifications and disqualifications – remuneration – powers and duties – auditors report – powers of central government.

Unit 4: Indian Contract Act, 1872: Special Contracts: Contract of Indemnity – contract of guarantee – Bailment– finder of lost goods – general lien and particular lien – pledge – meaning – essentials – rights and duties of pawnor and Pawnee, Contract of Agency:

Unit 5: The Negotiable Instruments Act, 1881 and General Clauses Act, 1897: Negotiable instruments– essentials – acceptance – holder and holder in due course classification of negotiable instruments – negotiation and endorsement– liability of parties – presentation of negotiable instruments – discharge from liability – dishonour – noting and protest – crossing – meaning and types – protection to paying banker and collecting banker. The General Clauses Act of 1897 – meaning, need, process and rules of interpretation - internal and external aids to interpretation -

Course Outcome

After completion of the course, student will be able to:

- Get an understating of the basic aspects relating to incorporation and the formation of a body corporate
- Demonstrate the procedure relating to allotment of securities
- Appreciate the provisions relating to the acceptance of deposits by companies
- Gain an understanding of the procedure relating to the administration and management of a body corporate
- Apply the provisions relating to the Indian Contract Act and the Negotiable Instruments Act

Suggested Readings

Books

Chadha, P.R. Business Law. Galgotia Publishing Company, New Delhi

Information Technology Rules 2000 with Information Technology Act 2000, Taxmann Publications Pvt. Ltd., New

Maheshwari & Maheshwari. Business Law. National Publishing House, New Delhi.

Majurndar, A.K., and Kapoor, G.K. Company Law and Practice. Taxmann, New Delhi

Kannal, S., & Sowrirajan, V.S. Company Law Procedure. Taxman's Allied Services (P) Ltd., New Delhi
Ramaiya. A Guide to Companies Act. LexisNexis Butterworth wadhwa.
Singh, Avtar. The Principles of Mercantile Law. Eastern Book Company, Lucknow Tulsian, P.C. Business Law. Tata McGraw Hill, New Delhi.
Shanna, J.P., and Kanojia, Sunaina. Business Laws. Ane Books Pvt. Ltd., New Delhi. Sharma, J.P. An Easy Approach to Corporate Laws. Ane Books Pvt. Ltd., New Delhi Singh, Harpal. Indian Company Law. Galgotia Publishing, Delhi.

Bare Acts

The Indian Companies Act of 2013
The Indian Contract Act of 1872
The Negotiable Instruments Act of 1881
The General Clauses Act 1897

Study materials etc

Study material of the ICAI

ENTERPRISE INFORMATION SYSTEM (EIS)

Course Objective

The purpose of this course to enable the students to gain an understanding of the business process automation and its implementation besides understanding the financial and accounting system and the application of E-Commerce and M-Commerce and the working of core banking solutions.

Detailed Contents of the Syllabus

Unit 1: Enterprise Business Process: (i) Introduction to Enterprise Business Processes, Benefits, Risks and Controls; (ii) Diagrammatic representation of business processes using Flowcharts; (iii) Risks and controls for specific business processes: Procure to pay (P2P), Order to cash, Inventory Cycle, Hire to Retire, Supply Chain Management, Fixed Assets etc. (iv) Applicable regulatory and compliance requirements including computer related offences, privacy, cyber-crime, Sensitive Personal Data Information of Information Technology Act, 2000.

Unit 2: Financial and Accounting systems and Core banking Systems: Integrated (ERP) and non-integrated systems with related risks and controls; (ii) Business process modules and their integration with Financial and Accounting systems. (iii) Reporting Systems and MIS, Data Analytics and Business Intelligence (iv) Business Reporting and fundamentals of XBRL (extensible Business Reporting Language). (v) Applicable regulatory and compliance requirements, Components and Architecture of CBS and related risks and controls (ii) Core modules of banking and Business process flow and its related risks and controls (iii) Reporting Systems and MIS, Data Analytics and Business Intelligence (iv) Applicable regulatory and compliance requirements.

Unit 3: Information systems and its components: (i) Components of Automated Information Systems: Application Systems, Database, Network and Operating System with related risks and controls. (ii) Mapping of Organization structure with segregation of duties in Information Systems.

Unit 4: E-Commerce and M-Commerce: Components and Architecture of E-Commerce and M-Commerce with related risks and controls (ii) Business process flow with its related risks and controls (iii) Applicable regulatory and compliance requirements (iv) Emerging technologies with its related risks and controls.

Unit 5: Business Productivity Software: Types of business productivity software, skill development in select software including Microsoft Office.

Course Outcome

After completion of the course, student will be able to:

- Make a diagrammatic representation of business processes through flow charts.
- Understand implementation issues of ERP system.
- Get an understanding of information system and its components.
- Understand concepts of database management and E-Commerce and M-Commerce systems
- Understand core banking solutions.
- Use productivity software including MS Office

Suggested Readings

Books

Ron Weber, Information System Control and Audit, Person Education
Kenneth C Laudon, Jane P Laudon & Rajanish Dass, Management Information System, Pearson Education
James A Hall, Accounting Information System, South-Western College Publishing
Rajaraman, V. Introduction lo Information Technology, Prentice Hall of India
Jake Kouns and Daniel Minoli, Information Technology Risk management in Enterprise Environments, Wiley
ASSB, Guidance Note on Audit of Banks, ICAI
Alexis Leon, ERP Demystified, Tata McGraw Hill
Chandrasekaran, Essentials of Cloud Computing, CRC Press
Thomas F Wallace and Michael H Kremzar, ERP: Making it happen: The Implementers' Guide to Success with Enterprise Resource Planning

Study materials

Study material of the ICAI

FINANCIAL MANAGEMENT: THEORY AND PRACTICE

Course Objective

The purpose of the course is to help the students to develop an understanding of the different functions of financial management of a body corporate so that it is possible for them to apply the same in the making of decisions relating to the raising and the utilization of funds.

Detailed Contents of Syllabus

Unit 1: Introduction: Financial Management and Financial Analysis (i) Introduction to Financial Management Function a) Objective and scope of financial management b) Role and purpose c) Financial management environment d) Functions of finance executives in an organization e) Financial distress and insolvency. Financial Analysis through Ratios a) Users of the financial analysis b) Sources of financial data for analysis c) Calculation and Interpretation of ratios: - Analysing liquidity - Analysing leverage - Analysing solvency - Analysing efficiency/ activity - Analysing profitability d) Limitations of ratio analysis.

Unit 2: Types of Financing: Financial needs and sources of finance – classification of financial sources – sources of finance based on basic sources – sources of finance based on maturity of payment – long term sources – share capital and debt capital – owners capital or equity capital – equity vs Preference capital – bond: types – features – loans from financial institutions – loans from commercial banks - venture capital financing – features – methods – Debt securitization – lease financing – types of lease – operating lease – financial lease - short term sources of finance – facilities provided by commercial banks - other sources of financing – international financing sources.

Unit 3: Financing Decisions: (i) Sources of Finance a) Different Sources of Finance, Characteristics of different types of long term debt and equity finance, Method of raising long term finance b) Different Sources of short term Finance c) Internal fund as a source of finance d) International sources of finance e) Other sources of finance- Lease Financing, Sale and lease back, Convertible debt, Venture capital, Grants etc. (ii) Cost of Capital a) Significance of cost of capital b) Factors of cost of capital c) Measurement of costs of individual components of capital d) Weighted average cost of capital (WACC) e) Marginal cost of capital f) Effective Interest rate.

Unit 4: Capital Structure Decisions and Leverage:

a) Significance of capital structure b) Determinants of capital structure c) Capital structure planning and designing d) Designing of optimum capital structure e) Theories of Capital Structure and value of the firm- relevancy and Irrelevancy of capital structure. f) EBIT- EPS Analysis, Breakeven- EBIT Analysis.

g) Under/ Over Capitalisation. (iv) Leverages a) Types of Leverages- Operating, Financial and Combined b) Analysis of leverages.

Unit 5: Investment and Dividend Decisions: Capital Investment and Dividend Decisions (i) Capital Investment Decisions a) Objective of capital investment decisions b) Methods of Investment appraisal: - Payback period, Discounted payback period - Accounting Rate of Return (ARR), - Net Present Value (NPV) - The meaning of NPV, Strengths and limitations of NPV method, The working capital adjustment in an NPV analysis, Capital rationing, Equivalent Annual Costs, - Internal Rate of return (IRR)- Limitations of the IRR method, Multiple IRRs, - Modified internal Rate of Return (MIRR)- Definition and explanation of MIRR, The process for calculating MIRR, Strengths of the MIRR approach. - Profitability Index (ii) Adjustment of Risk and Uncertainty in Capital Budgeting Decision a) Probability Analysis b) Certainty Equivalent Method c) Risk Adjusted Discount Rate d) Scenario Analysis e) Sensitivity Analysis (iii) Dividend Decisions a) Basics of Dividends b) Forms of dividend c) Determinants of dividend d) Relevancy and Irrelevancy of Dividend Policies- Traditional Approach, Walter's model, Gordon's model, Modigliani, and Miller (MM) Hypothesis.

Unit 6: Working Capital Management: Management of Working Capital a) The management of working capital- Liquidity and Profitability b) The Working capital financing decisions- Primary and Secondary Sources of Liquidity c) The working Capital Cycle (operating Cycle), Effectiveness of Working Capital based on its operating and cash conversion cycles d) Assessment of working capital requirement e) Management of Accounts Receivables (Debtors) f) Factoring and Forfaiting g)

Management of Accounts Payables (Creditors) h) Management of Inventory i) Management of Cash, Treasury management j) Banking norms of working capital finance.

Course Outcome

After completion of the course, student will be able to:

- Appreciate the difference between profit maximization and wealth maximization.
- Carry out financial ratio analysis.
- Carry out EBIT-EPS-MPS analysis.
- Estimate project cash flows and determine the desirable investment project.
- Estimate the working capital requirements.

Suggested Readings

Books

Brealey Richard, Myers, Stuart et al Principles of Corporate Finance, McGraw Hill

James C. Van Horne and Sanjay Dhamija, Financial Management and Policy, Pearson Education

Khan and Jain. Basic Financial Management, McGraw Hill Education

Levy H. and M. Sarnat. Principles of Financial Management. Pearson Education Pandey, I.M. Financial Management. Vikas Publications.

Rustagi, R.P. Fundamentals of Financial Management. Taxmann Publication Pvt. Ltd.

Singh, J.K. Financial Management- text and Problems. Dhanpat Rai and Company,

Bhabatosh Banerjee, Fundamentals of Financial Management, PHI Learning

Study materials

Study material of the ICAI

Semester IV

ADVANCED ACCOUNTING

Course Objective

The purpose of the course is to teach the application of accounting standards and guidance notes in preparing accounts related to partnership firms and companies. Students will also gain knowledge on the accounting methods relating to reorganization of companies, the methods of valuation of goodwill and the preparation of consolidated financial statements.

Detailed Contents of Syllabus

Unit 1: Application of Accounting Standards and Guidance Notes: Contingencies and Events occurring after the Balance Sheet Date, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies Construction Contracts, Revenue Recognition, Accounting for Amalgamations, Related Party Disclosures, Leases, Earnings Per Share, Discontinuing Operations, Intangible Assets, Provisions, Contingent Liabilities and Contingent Assets - Application of Guidance Notes issued by the ICAI on specified accounting aspects.

Unit 2: Amalgamation, Dissolution, Conversion of partnership firms: Dissolution of partnership firms including piecemeal distribution of assets; Amalgamation of partnership firms; Conversion of partnership firm into a company and Sale to a company; Issues related to accounting in Limited Liability Partnership.

Unit 3: Special Aspects of Company Accounts and Consolidated Financial Statements: Employee Stock Option Plans – Concept and need; Accounting treatment; Provisions of guidance note on accounting for Share-Based Payments; Buyback of Securities and Equity Shares with differential rights; issue procedure; Provisions under Companies Act 2013; Concept of goodwill, intangible assets, valuation. **Consolidated Financial Statements:** Concept of consolidation and problems on Consolidated Financial Statements with single subsidiary.

Unit 4: Reorganization of Companies: Accounting for amalgamation and reconstruction, Accounting involved in liquidation of companies.

Unit 5: Financial Statements of Banking and Non-Banking Financial Companies: Relevant provisions of The Banking Regulation Act,1949, Books of Accounts, Returns and Forms of Financial Statements, capital Adequacy Norms, Income recognition, Classification of Assets and Provisions, Special Transactions of banks, NBFC.

Course Outcome

After completion of the course, student will be able to:

- Get a significant grasp of the relevant accounting standards.
- Demonstrate the ability to prepare accounts relating to amalgamation, dissolution, and conversion of partnership firms.
- Understand the methods of reorganization of companies.
- Prepare the financial statements of banks and non-banking financial companies.
- Prepare the consolidated financial statements of a body corporate.

Suggested Readings

Books

Shukla M C, T.S. Grewal and S.C. Gupta. Advanced Accounts. Vol.-II. S. Chand & Co., New Delhi.

Tulsian, P.C. Financial Accounting, Pearson Education

Robert N Anthony, David Hawkins, Kenneth A. Merchant, *Accounting: Text and Cases*, McGraw-Hill Education

Charles T. Horngren and Donna Philbrick, *Introduction to Financial Accounting*, Pearson Education
Weygandt , Kimmel, Kieso *Accounting Principles, 12ed, ISV Paperback* Goldwin, Alderman and Sanyal, *Financial Accounting,* Cengage Learning.
Maheshwari S N, and. S. K. Maheshwari. *Financial Accounting*. Vikas Publishing House, New Delhi.
Monga J R, *Financial Accounting: Concepts and Applications*. Mayur Paper Backs, New Delhi
Bhushan Kumar Goyal and HN Tiwari, *Financial Accounting*, International Book House

Study materials etc

Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi
Study material of the ICAI

ADVANCED CORPORATE AND ECONOMIC LAWS

Course Objective

The objective of the course is to prepare the students so that they would be in a position to analyse, interpret and apply the provisions of the Company Law in practical situations. In addition, the course also aims at equipping the students with the knowledge to critically analyse the provisions of various economic laws of the country.

Detailed Contents of Syllabus

Unit 1: The Companies Act 2013: Directors and Management: The Companies Act, 2013 and Rules framed thereunder in its entirety with specific reference to section 149 onwards: (i) Appointment and Qualifications of Directors (ii) Appointment and remuneration of Managerial Personnel (iii) Meetings of Board and its powers.

Unit 2: Other provisions of the Companies Act, 2013 and Corporate Secretarial Practice: Inspection, inquiry and Investigation, Compromises, Arrangements and Amalgamations, Prevention of Oppression and Mismanagement, Winding Up, Producer Companies, Companies incorporated outside India, Miscellaneous Provisions, Compounding of offences, Adjudication, Special Courts, National Company Law Tribunal and Appellate Tribunal –Drafting of Notices, Resolutions, Minutes and Reports

Unit 3: Securities laws: The Securities Exchange Board of India Act, 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Unit 4: Select Economic Laws: Provisions of 1. The Foreign Exchange Management Act, 1999: 2. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002- 3. The Prevention of Money Laundering Act, 2002.

Unit 5: More Economic Laws: Provisions of 1. Foreign Contribution Regulation Act, 2010. 2. The Arbitration and Conciliation Act, 1996. 3. The Insolvency and Bankruptcy Code, 2016

Course Outcome

After completion of the course, student will be able to:

- Get familiar with the legal provisions relating to the appointment and other aspects relating a director of a body corporate
- Understand methods of winding up of a company
- Understand the provisions relating to conduct of Board meetings, inspection, enquiry, and investigation.
- Become familiar with Securities laws
- Become familiar with the legal provisions of various economic laws

Suggested Readings

Books

Ramaiya. A Guide to Companies Act. LexisNexis Butterworth wadhwa
Avtar Singh, Company Law, Eastern Book Company
Kapoor, N.D., Business Laws, Sultan Chand and Sons, New Delhi.
Shukla, M.C. & Gulshan, S.S., Principles of Company Law
Badri Alam, S & Saravanavel, Company Law, Himalaya Publications Gogna, P.P.S., Textbook. of Company Law, S. Chand & Co.

Bare Acts

Companies Act, 2013

The Foreign Exchange Management Act of 1999
The securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act of 2002
The Prevention of Money Laundering Act of 2002
Foreign Contribution Regulation Act of 2010
The Arbitration and Conciliation Act of 1996
The Insolvency and Bankruptcy Code, 2016

Study Material

Study material of ICAI

INDIRECT TAXES

Course Objective

To impart knowledge of principles and provisions of GST and Indirect taxes, and to enable the students to apply the same practically.

Detailed Contents of Syllabus

Unit 1: Introduction: Constitutional framework of indirect taxes before GST (taxation powers of Union & State Government); Concept of VAT: meaning, variants and methods; Major defects in the structure of indirect taxes prior to GST; Rationale for GST; Structure of GST (SGST, CGST, UTGST & IGST); GST Council; GST Network; State compensation mechanism.

Unit 2: Levy and collection of GST: Taxable event- "Supply" of goods and services; Place of supply: intra-state, inter-state, import and export; Time of supply; Valuation for GST- valuation rules; Taxation of reimbursement of expenses; Exemption from GST: Small supplies and Composition scheme; Classification of goods and services: Composite and Mixed supplies.

Unit 3: Input Tax Credit: Eligible and ineligible input tax credit Apportionments of credit and blocked credits; Tax credit in respect of capital goods; Recovery of excess tax credit; Availability of tax credit in special circumstances; Transfer of input credit (Input Service Distribution); Payment of taxes; Refund; Doctrine of unjust enrichment; TDS; TCS; Reverse Charge Mechanism; Job work.

Unit 4: Procedures and Special Provisions under GST: Registration; Tax Invoice; Credit and debit notes; Returns; Audit in GST; Assessment: Self-assessment; Summary and scrutiny; Taxability of e-Commerce; Anti-profiteering; Avoidance of dual control; e-way bills; Zero-rated supply; Offences and penalties; Appeals. schedule for payment of GST; interest/penalty for late/non-filing of return; payment of GST by electronic ledger – electronic liability register, electronic credit ledger, electronic cash ledger.

Unit 5: Filing of GST returns: GST returns: GSTR-1, GSTR-2, GSTR-3, GSTR-4, GSTR-9, GSTR-3B

Course Outcome

After completion of the course, student will be able to:

- understand the constitutional amendment carried out to install GST in India and the composition and working of GST council.
- understand the meaning of supply under GST law, differentiate between intra-state and interstate supply, comprehend rules related to the place of supply and compute the value of supply.
- Understand the concept of input tax credit, and the reverse charge mechanism of paying GST and to know the procedure for claiming refund under GST law.
- understand the provisions for registration under GST and filing of GST returns

Suggested Readings

Books

Ahuja, Girish, Gupta Ravi, GST & Customs Law.

Babbar, Sonal, Kaur, Rasleen and Khurana, Kritika. Goods and Service Tax (GST) and Customs Law. Scholar Tech Press.

Bansal, K. M., GST & Customs Law, Taxmann Publication.

Gupta, S.S., Vastu and Sevakar, Taxmann Publications, 2017

Sahi, Shilpi. Concept Building Approach to Goods & Service Tax, & Customs Laws. Cengage

Singhania V. K , GST & Customs Lax, Taxmann Publication.

Sisodia Pushpendra, GST Law, Bharat Law House.

Datta, D C, Layman's Guide on GST, Taxman Publications

Additional Resources

- The Central Goods and Services Tax, 2017
- The Constitution (One hundred and First Amendment) Act, 2016
- The Goods and Services Tax (Compensation to States), 2017
- The Integrated Goods and Services Tax, 2017
- The Union Territory Goods and Services Tax, 2017

Study materials

Study material of the ICAI

STRATEGIC MANAGEMENT

Course Objective

The purpose of this course to enable the students to get familiar with the concepts and techniques of strategic management so that such techniques can be applied to actual business situations.

Detailed Contents of Syllabus

Unit 1: Introduction: Introduction to Strategic Management • Business Policy • Meaning and Nature of Strategic management • Business Strategy • Strategic Levels in Organizations • Strategic Management in Government and Not-for-profit organizations.

Unit 2: Dynamics of competitive strategy: Competitive Landscape • Strategic Analysis • Industry and Competitive Analysis • Core Competence • Competitive Advantage • Internal and External Analysis • SWOT Analysis • Globalization

Unit 3: Strategic Management Process and Corporate Strategy: Strategic Management Process • Strategic Planning • Strategic Intent - Vision, Mission, and Objectives • Strategy Formulation Concepts and Nature of Corporate Strategy • Strategic Alternatives at Corporate Level ➢ Stability ➢ Growth/Expansion ➢ Business Combinations – Merger and Acquisition. ➢ Strategic Alliances ➢ Retrenchment/Turnaround ➢ Combination

Unit 4: Business level and Functional Strategies: Competitive Strategies at Business Level • Michael Porter's Generic Strategies • Best-Cost Provider Strategy. Functional Level Strategies • Marketing Strategy • Financial Strategy • Operations Strategy • Human Resource Strategy • Research and Development

Unit 5: Organization, Control, strategic leadership, Implementation and Control: • Organisation Structure • Strategic Business Unit • Strategic Leadership • Strategy Supportive Culture • Entrepreneurship and Intrapreneurship Strategy Implementation • Strategic Change • Strategic Control • Strategy Audit • Business Process Reengineering • Benchmarking.

Course Outcome

After completion of the course, student will be able to:

- Appreciate the importance of business policy and strategic management.
- Build competitive strategies for a new business unit.
- Develop strategic management process.
- Build business level strategies.
- Apply strategic leadership in management.

Suggested Readings

Books

Fred David and Forest David, Strategic Management: A Competitive Advantage Approach, Pearson Education

Charles W.L. Hill and Gareth R. Jones, Strategic Management, Cengage Learning

John A Pearce and Richard Braden Robinson, Strategic Management: Formulation, Implementation, and Control, McGraw Hill Education

Joan Magretta, Understanding Michael Porter: The Essential Guide to Competition and Strategy, Harvard Business Review Press

Gregory Dess and Gerry McNamara and Alan Eisner and Seung-Hyun Lee, Strategic Management: Creating Competitive Advantages, McGraw Hill

Prahalad C K and Gary Hamel, competing for the future, Harvard Business Publishing Dess, Lumpkin, Eisner, and McNamara Strategic Management: creating competitive advantages, McGraw-Hill Irwin

Study materials

Study material of the ICAI

PERSONAL FINANCE

Course Objective

Upon completion of the course students will acquire an understanding of the concepts and applications associated with achieving personal financial goals, and the analysis of personal financial statements. Students will understand that how financial planning can be used for personal financial decision making and to manage pure risks that may put hinderance in achieving the financial goals.

Detailed Contents of Syllabus

Unit 1: Establishing client- planner relationships:

a. Explain issues and concepts related to overall Financial Planning process, as appropriate to the client.
b. Explain services provided, the process of planning, documentation required.
c. Clarify client's and planner's responsibilities.

Unit 2: Gathering client data and determining goals and expectations:

a. Obtain information from client through interview/ questionnaire about financial resources and obligations.
b. Determine client's personal and financial goals, needs and priorities.
c. Assess client's values, attitudes, and expectations.
d. Determine client's time horizons.
e. Determine client's risk tolerance level.
f. Collect applicable client records and documents.

Unit 3: Determining the client's financial status by analyzing and evaluating the client's information:

A. General

a. Current financial status (e.g., assets, liabilities, cash flow, debt management)
b. Capital needs
c. Attitudes and expectations
d. Risk tolerance.
e. Risk management.
f. Risk exposure.

B. General Needs

a. Emergency funds
b. Children's education
c. Children's marriage
d. Buying real assets like home, car, durables, etc.
e. Future lifestyle needs

C. Special needs

a. Divorce / remarriage considerations.
b. Charitable planning
c. Adult dependent needs
d. Disabled child needs
e. Education needs
f. Terminal illness planning
g. Entrepreneurial needs planning

D. Risk management

a. Life insurance needs and current coverage
b. Disability insurance needs and current coverage
c. Medical insurance needs and current coverage
d. Long – term care insurance needs and current coverage
e. Homeowners insurance needs and current coverage
f. Auto insurance needs and current coverage
g. Commercial insurance needs and current coverage
h. Other liability insurance needs and current coverage (e.g., umbrella, professional, errors and omissions, directors, and officers)

E. Retirement

a. Current retirement plan tax exposures
b. Current retirement plans
c. Retirement strategies

F. Personal tax planning

a. Income from salary
b. Important tax deductions available to individual taxpayers

G. Investments

a. Current investments
b. Current investment strategies and policies

Unit 4: Estate Planning

a. Estate planning documents
b. Estate planning strategies

Unit 5: Project

Developing and preparing a client-specific Financial Plan tailored to meet the goals and objectives of client, commensurate with client's value, temperament, and risk tolerance#.

Course Outcome

After completion of the course, student will be able to:

- Understanding of financial planning process.
- Understand the different components of financial planning, viz. Insurance Planning, Investment Planning, Retirement Planning, Tax Planning, and Estate Planning
- Prepare a comprehensive financial plan using MS Excel.

Suggested Readings

Sid Mittra, Anadi P Sahu, and Robert Crane, Practising Financial planning for Professionals, Practitioner's Version (10th ed.) Rochester Hills Publishing

Michael A. Dalton and James F. Dalton, Personal Financial Planning Cases and Applications, 5th Edition, Dalton Publishing

Lisa Holton (Ed) The Encyclopaedia of Financial Planning by Financial Planning Association, FPA Press.

INDIAN POLITICAL SYSTEM: STRUCTURE, POLICY, AND INSTITUTIONS

Course Objective

This course offers a structured and basic understanding of the political system and institutions of democracy in India. It gives students a clear idea of the premise of Indian democracy that is based on division of power through the operation of various institutions. The course discusses how checks and balances in the power structure of Indian state operate by focusing on the structures such as legislature, executive and judiciary with examples from law-making, policy deliberations and grounded case studies. This course equips the students with a basic understanding of how power is divided between union and states, state and local governments, parliament, cabinet and other constitutional bodies and institutions.

Detailed Contents of Syllabus

Unit 1: The State: State structure post-independence, Concepts, Difference between state and society, state and government, state, and politics, analysing the operation of state 1947-67, state in the 1970s with special reference to emergency and democracy, state in the 1980s with special reference to reform and identity politics, developmental state, neoliberal state in the 1990s and beyond, Political Society and electoral churning.

Unit 2: Federalism and Local Government: The federal process: three phases of development, Design of institutions-strength and weakness; multi-level typologies of power sharing-vertical, horizontal, transversal, centre, state, local; Fiscal federalism, Centre-State relations; Regionalization, and nationalization; democratic decentralization, 73^{rd} and 74^{th} Amendments, Local governments, and social justice.

Unit 3: Constitutionalism and Judiciary: Indian constitution and Constituent Assemble Debate, Preamble, Democratic constitutionalism, Differences, and similarities with constitutions of other liberal democracies, Fundamental Rights, Directive Principles of State Policies, Citizenship, Politicization of Judiciary, Growth of PIL, Protected Rights, Judicial Review, Court as Policy Evolution forum, Specific cases as case studies, Reach and overreach.

Unit 4: Parliament and Cabinet: Parliament origin, structure, membership, practice, Role of the speaker, Coalition government, Authoritative government, Prime Minister, President, Council of Ministers

Unit 5: Party System: Fragmentation of party system, Congress system, Bi polarization of state party, Party seats, Seat shares, Vote shares, Lok Sabha, Rajya Sabha elections, Coalition politics, Electoral alliance reconsolidation, Organization and functioning of parties, national parties, regional parties, identity politics, pressure groups.

Course Outcome

After completion of the course, student will be able to:

- Understand and appreciate the core compositions and processes of political institutions in India.
- Substantiate their understanding through recent examples from Indian politics and case studies.
- Make a critical intervention by comparing structural differences between other liberal democracies and India.
- Understand law, policymaking, and constitutional processes.
- Apply these basic understanding of Indian political systems in any competitive examination and/or as they emerge as professionals working in any sector in India.

Suggested Readings

Books

- The Oxford Companion to Politics in India, Nirja Gopal Jayal & Pratap Bhanu Mehta (OUP 2010)
- Political theory and the modern state, David Held, (Polity Press, 1989)
- Substance of Politics, A. Appadurai, OUP, New Delhi, 2000
- Imagined Communities: reflections on the origins and spread of nationalism, Benedict Anderson (Verso revised edition, 2006)
- Nation and its fragments: colonial and postcolonial histories, Partha Chatterjee, (Princeton University Press, 1994)
- The Indian Constitution: Cornerstone of a Nation, Granville Austin, New Delhi: Oxford University Press, 1996
- Politics of India Since Independence, P. Brass, Hyderabad, Orient Longman, 1990
- Indian Government and Politics, S. Kaushik (ed.), Delhi University, Directorate of Hindi Implementation, 1990
- Politics in India, R. Kothari, New Delhi, Orient Longman, 1970

ADVANCED COSTING

ADVANCED COSTING

Course Objective

The objective of the course is to develop an understanding of the advanced cost accounting concepts and applications associated with the manufacturing and provision of services. In addition, the course aims at developing an understanding of cost accounting practices across various industries and the ability to apply cost information for cost ascertainment, planning, control and decision making.

Detailed Contents of syllabus

Unit 1: Advanced issues relating to Cost Elements

Materials: Inventory system; turnover of material; stock audit; ABC analysis; Material productivity. Labour – Advanced specific incentive plans; profit-sharing and labour co-partnership; treatment of profits; labour productivity, treatment of chargeable expenses. Overheads – Comments on specific items of factory, office and selling and distribution overheads; distribution of inter-department service factory overheads; distribution of office overheads and distribution of selling and distribution overheads.

Unit 2 Methods of Costing and Recording of Costs:

Specific problems in Job Costing, Batch Costing Contract Costing

Process / Operation Costing Process cost recording, Process loss, abnormal gains and losses, Equivalent units of production, process profit, Valuation of work in process. Joint Products- Apportionment of joint costs, Methods of apportioning joint cost over joint products, By-products-

Recording and Accounting of Costs: Major issues in Cost recording and reconciliation Presentation of cost information – diagrammatic and graphic presentation. Costing reports – Requisites; steps; types; review

Unit 3. Costing of Service Sectors

Determination of Costs and Prices of services of following sectors/ Industries: Transport, Toll roads, Hospitals, Canteen/ Restaurants, Hotels/ Lodges, Educational Institutions, Financial Institutions/ Banks, Insurance, IT sector and other services

Unit 4 Cost Control and Analysis:

Standard Costing Standard Costing – Application; Overhead and sales variance: revision variance; Control of variances; Accounting procedure Setting up of Standards.

Marginal Costing: Basic concepts of marginal costing, Contribution margin, Break-even analysis, Break – even and profit volume charts, Contribution to sales ratio, Margin of Safety, Angle of Incidence, Cost-Volume-Profit Analysis (CVP), Multi- product break- even analysis, Consideration of Limiting factor (key factor) - Short term decision making using the above concepts (basic / fundamental level).

Budgetary Control: Preparation of Cash Budget; flexible budget and master budget; Cost ratios; Zero base budgeting; performance budgeting.

Unit 5 Activity Based Costing, Cost Reduction and Cost Audit

Activity Based Costing: Meaning and importance; characteristics; steps involved; ideal system; usage; problems. Cost reduction – Meaning and special features; cost control versus cost reduction; organisation; cost reduction Programme; value analysis; cost audit – functions and scope; cost audit and management audit: advantage; techniques;' Cost audit report

Course Outcome

After completion of the course, student will be able to:

- Get a significant understanding of the cost concepts, element of cost
- Develop cost statement under various methods of costing
- Calculate and analyse variances
- Use appropriate cost information for managerial decision making

Suggested Readings

Books

Charles T. Horngren, Srikant M. Datar, Madhav V. Rajan , *Cost Accounting: A Managerial Emphasis*, Pearson Education
Drury, Colin. *Management and Cost Accounting.* Cengage Learning
Arora, M.N. *Cost Accounting – Principles and Practice.* Vikas Publishing House, New Delhi
Jain, S.P. and K.L. Narang. *Cost Accounting: Principles and Methods*. Kalyani Publishers
Jawahar Lal, *Cost Accounting*. McGraw Hill Education
Maheshwari, S.N. and S.N. Mittal. *Cost Accounting: Theory and Problems,* Shri Mahavir Book Depot, New Delhi.

Study Material Study material of ICAI and ICWAI

COMPUTERISED ACCOUNTS WITH TALLY SOFTWARE

Course Objective

The objective of the course is to provide the students with a deep understanding of the intricacies of accounting for business operations in the daily work environment using Tally Prime.

Detailed Contents of Syllabus

Unit 1: Introduction to Tally Prime : Maintaining Chart of Accounts- Recording and Maintaining Accounting TransactionsBanking- Generating Financial statements and MIS Reports-Data Security-Company Data Management.

Unit 2: Inventory & Reports: Storage and classification of inventory- Accounts receivable and payable managementPurchases and sales order management- Tracking additional cost of purchase- Cost and Profit centre management-Budgets and scenarios- Temporary Inclusion of Reversing Journal Voucher in the Reports generating and Printing reports.

Unit 3: Goods and Services Tax: Introduction to GST- Registration-Invoicing-Debit Note/Credit Note/Supplementary Invoice/GST e-invoicing-Hierarchy of Calculating Tax in Transactions-E-Way Bill Report in Tally-Input Tax Credit Set Off against Liability-GST Tax Payment-Generating GST Returns for Regular Dealer in Tally-Filing GST Returns in Tally-Composition Dealer under GST Regime.

Unit 4: Tax Deducted at source: Configuration of TDS at Different Levels-Recording TDS Compliant Transactions in TallyPrime-TDS Exceptions-TDS Statutory Masters-TDS Payment to Department-TDS Report-Changes in TDS rates from 1st April 2021.

Unit 5: Management of Business Data: Exporting of data in available formats-Export and Import of Data-Open Database Connectivity (ODBC)- Printing of Company Logo on Vouchers, Invoices & Reports

Unit 6: Books Closing and Moving to Next Financial Year: Changing Current Period and continue voucher entry in the same company data- Company data handling through Export and Import of data- Company data handling through Export and Import of data-Split Company Data-Create a new company and maintain books of accounts for the new financial year-creating group company Data-Comprehensive Final Accounts reports of Two Companies.

Course Outcome

After completion of the course, the student will be able to:

CO1- Operate Tally Prime features with reference to recording and maintaining Accounting, Banking & inventory transactions.
CO2- Generate Financial Statements, Budgets, and MIS reports using Tally Prime features.
CO3 -Carry out Goods and service Taxes and Taxes deducted at source transactions using Tally Prime features.
CO4- Carry out Export, import of Data, and printing of vouchers and invoices using Tally Prime features.

Suggested Readings

Tally Publications Pvt Ltd, Tally Essential Level 1, 2, 3 & Tally Professional Part 1 &2.
Ragesh Patel, Learning Tally Prime Book,(2021), H K software

EXTRA ACADEMIC ACTIVITY

A student shall earn 1 credit in semester I under this course category. The credit may be earned by a student by involving in a variety of student-related activities which may include NSS, NCC, cultural activity, sporting, Commerce Club activities, Essay writing, oratorical competition, quiz competition, community activity, etc

Semester V

STRATEGIC COST MANAGEMENT AND PERFORMANCE EVALUATION

Course Objective

The objective of the course is to prepare the students to apply various cost management techniques for planning and controlling performance vis-a-vis strategic objectives. In addition, the course also aims at developing skills of analysis, synthesis and evaluation in cost management and control to address challenges and issues which might affect or influence the performance of organisations.

Detailed Contents of Syllabus

Unit 1: Strategic Cost Management: 1. Introduction to Strategic Cost Management (i) Concept of Strategic Cost Management (ii) Limitations of Traditional Cost Management (iii) Traditional vs. Strategic Cost Management. 1. Modern Business Environment (i) Introduction/ Characteristics of the Modern Business Environment (ii) Cost of Quality, Total Quality Management, Business Excellence Model (iii) Throughput Accounting and Theory of Constraints (iv) Supply Chain Management (SCM) (v) Gain Sharing Arrangements (vi) Outsourcing 1.Lean System and Innovation (i) Introduction to Lean System a) Just-in-Time (JIT) b) Kaizen Costing c) 5 Ss d) Total Productive Maintenance (TPM) e) Cellular Manufacturing/ One-Piece Flow Production Systems f) Six Sigma (SS) (ii) Introduction to Process Innovation and Business Process Re-engineering (BPR) 1.Cost Management Techniques (i) Cost Control/ Waste Control, Cost Reduction (ii) Target Costing (iii) Value Analysis/ Value Engineering (iv) Pareto Analysis (v) Life Cycle Costing (vi) Environmental Management Accounting 1.Cost Management for Specific Sectors (i) Agricultural Sector (ii) Information Technology Sector (iii) Power Sector

Unit 2: Strategic Decision Making: 1. Decision Making (i) Decision Making using CVP Analysis (ii) Decision Making using Relevant Cost Concepts (iii) Decision Making using Activity Based Costing (iv) Ethical and Non-Financial Considerations Relevant to Decision Making. 1.Pricing Strategies/ Decisions (i) Theory & Principles of Product Pricing (ii) Pricing – New Product, Finished Products & Pricing of Services (iii) Sensitivity Analysis in Pricing Decisions (iv) Pricing Decision under Special Circumstances (v) Pricing Strategies

Unit 3: Performance Evaluation and Reporting: 1. Performance Measurement and Evaluation (i) Responsibility Accounting (ii) Linking Critical Success Factors (CSFs) to Key Performance Indicators (KPIs) and Corporate Strategy. Performance Measurement Models–The Balanced Scorecard, The Performance Pyramid, The Performance Prism and The Building Block Model; Divisional Performance Measures; Benchmarking Schemes (iii) Performance Measurement in the Not-for-Profit Sector (iv) Preparation of Performance Reports 1. Divisional Transfer Pricing (i) Meaning, Purpose and Principles of Transfer Pricing (ii) Methods of Transfer Pricing (iii) The Behavioural Consequences arising from Divisional Structures (iv) International Transfer Pricing. 1. Strategic Analysis of Operating Income (i) Operating Profit Analysis (ii) Advanced Activity Based Costing, Activity Based Management (ABM), Activity Based Budgeting (ABB).

Unit 4: Managerial Control: 1. Budgetary Control (i) The Concept of Feedback and Feed Forward Control (ii) Behavioural Aspects of Budgeting – Imposed Style, Participative Budget (iii) Behavioural Aspects of Budgetary Control (iv) Beyond Budgeting. 1.Standard Costing (i) Analysis of Advanced Variances (ii) Integration of Standard Costing with Marginal Cost Accounting (iii) Reconciliation of Profit (iv) Variance Investigation Techniques, Interpretation of Variances, Possible Interdependence Between Variances and Reporting (v) Behavioural Aspects of Standard Costing, Limitation of Standard Costing (including its use in the contemporary business environment)

Unit 5: Case Study: 1. Case Study (covering Course Concepts) General Note: Applications of the following Quantitative Techniques are also studied for linkage to the course concept: (a) Linear Programming (b) Learning Curve/Experience Curve

Course Outcome

After completion of the course, student will be able to:

- Get a good knowledge about the strategic cost management.
- Understand the use of costing for specific sectors.
- Apply measures of performance evaluation.
- Contribute to strategic decision making.
- Apply budgetary control and analyse variances from standard costs.

Suggested Readings

Books

Charles T. Horngren, Srikant M. Datar, Madhav V. Rajan, Cost Accounting: Managerial Emphasis, Pearson Education

Drury, Colin. Management and Cost Accounting. Cengage Learning

Anthony A. Atkinson, Robert S. Kaplan, Ella Mae Matsumura, S. Mark Young. Management Accounting. Dorling Kindersley (India) Pvt. Ltd

Jain, S.P. and K.L. Narang. Cost Accounting: Principles and Methods. Kalyani Publishers

Maheshwari, S.N. and S.N. Mittal. Cost Accounting: Theory and Problems, Shri Mahavir Book Depot, New Delhi.

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Study Material

Study Materials of ICAI and ICMA

ADVANCED DIRECT TAX LAWS

Course Objective

This advanced course covers the entire Income Tax Act and focuses on students acquiring a detailed knowledge on all aspects of the law, procedures, assessments, and appeals including international taxation.

Detailed Contents of Syllabus

Unit 1: Advanced concepts relating to basis of charge and heads of income: Basis of charge, residential status, income which do not form part of total income, heads of income, income of other personsincluded in assessee's total income, aggregation of income, set-off and carry forward of losses, deductionsfrom gross total income, rebates, and reliefs.

Unit 2: Assesses other than companies: Special provisions relating to companies and certain persons other than a company, Including firms, LLPs, Trusts, AOPs, BOIs, Securitization, Trusts, Business Trusts, Investment Fund etc. Provisions relating to charitable and religious trust and institutions, political parties, and electoral trusts.

Unit 3: Tax Planning, and Procedures: Tax planning under different heads of income and for different type of assesses Procedures: Collection & Recovery of Tax, Refunds. Income-tax Authorities, Procedure for assessment, Appeals and Revision Settlement of Tax Cases, Penalties, Offences & Prosecution Liability in Special Cases including Representative assessees, Executors Miscellaneous Provisions

Unit 4: International Taxation: Non-Residents, Transfer Pricing etc: Taxation of international transactions and Non-resident taxation (i) The provisions under the Income-tax Act, 1961, including a) Specific provisions relating to Non-residents b) Transfer Pricing & Other Anti-Avoidance Measures c) Advance Rulings.

Unit 5: International Taxation: Tax Conventions, Treaties: Overview of Model Tax Conventions – OECD & UN Application and interpretation of Tax Treaties 4. Fundamentals of Base Erosion and Profit Shifting.

Course Outcome

After completion of the course, student will be able to:

- Appreciate the basic concepts of income tax and compute income under the head salary.
- Compute income under the head income from house property.
- Compute profits and gains from business or profession and income from other sources.
- Look at tax planning alternatives.
- Be conversant with the nuances of international taxation.

Suggested Readings

Books

Singhania, Vinod K., and Singhania, Monica, Students Guide to income Tax, Taxmann Publications,
New Delhi.
Ahuja, Girish., and Gupta, Ravi, Systematic Approach to Income Tax. Bharat Law House, Delhi.
Datta, D C, Layman's Guide on GST, Taxman Publications
Gaur & Narang, Income Tax Law & Practice, Kalyani Publishers.
Lal, B.B. Income Tax Law and Practice. Konark Publications, New Delhi
Mehrotra - Income Tax Law & Accounts, Goyal, Sathiya Bhavan Publications
Pagare, Dinkar Law and Practice of Income Tax. Sultan Chand and Sons, New Delhi

Study material

Study material of ICAI

MARKETING MANAGEMENT

Course Objective

The objective of the course is for the students to learn the basic concepts of marketing and marketing functions including branding, consumer behaviour and 4 Ps of marketing, viz., product, price, promotion, and physical distribution.

Detailed Contents of Syllabus

Unit 1 Marketing: Definition - Importance - Scope - Approaches to the study of marketing- Marketing Concepts-Functions of marketing- Functions of exchange, Functions of physical treatment, facilitating functions -Marketing Mix Marketing is science as well as an art.

Unit 2: Branding: Strategic marketing, segmentation and targeting, brand positioning, experiential marketing, - Bases of market segmentation - Consumer behaviour -Fundamentals - Factors influencing consumer behaviour - Electronic marketing - Significance of Electronic marketing- Meaning- Objectives-Advantages.

Unit 3: Product: Features - Classification of products - Stages involved in Development of New Product - Product Life cycle - Product line and mix - Product differentiation; Branding; Packaging; Labelling.

Unit 4: Promotion: Promotion mix- Sales promotion - Objectives- Advertising - Kinds - advertising media - Personal selling kinds - Functions - Qualities of a good salesman - Personal Selling Vs. Sales promotion - Market research- Meaning, Objectives and Advantages.

Unit 5: Pricing and Channels of distribution: Understanding price sensitivity, measuring price elasticity, analytical foundations, psychological aspects of pricing, economic value to customer. Channels of Distribution: Definition- Functions- Importance - Types of Channels- Wholesalers-Services to Manufacturers and Retailers- Retailers- Types- Services- Direct Marketing- Meaning- Mass Marketing Vs Direct Marketing- Advantages and Limitations.

Course Outcome

After completion of the course, student will be able to:

- Explain the marketing concept, functions of marketing and marketing mix.
- Develop a new product and to apply the pricing strategies.
- Determine the channels of distribution for marketing products.
- Apply the various promotional strategies in marketing.
- Segment the market and apply the modern marketing techniques.

Suggested Readings

Books

Kotler, Philip, Gary Armstrong, Prafulla Agnihotri and Ehsanul Haque. Principles of Marketing, Pearson Education.

Michael, J. Etzel, Bruce J. Walker, William J Stanton and Ajay Pandit. Marketing: Concept and Cases. (Special Indian Edition)., McGraw Hill Education

William D. Perreault, and McCarthy, E. Jerome., Basic Marketing. Pearson Education

Stanton William, Fundamentals of Marketing, McGraw Hill Education

Iacobucci and Kapoor, Marketing Management: A South Asian Perspective. Cengage Learning.

Majaro, Simon. The Essence of Marketing. Pearson Education, New Delhi.

hhabra, T.N., and S. K. Grover. Marketing Management, Dhanpat Rai & Company.

Dhruv Grewal and Michael Levy, Marketing, McGraw Hill Education.

Neeru Kapoor, Principles of Marketing, PHI Learning

Rajendra Maheshwari, Principles of Marketing, International Book House

Act

The Consumer Protection Act 1986.

PRINCIPLES OF BANKING

Course Objective

To enable the students to acquire basic understanding of the structure, organization and functioning of the Financial System in India, particularly commercial banks. The course also aims at educating the students to appreciate the existing regulatory framework.

Detailed Contents of Syllabus

Unit 1: Indian Financial System: An Overview - Indian Banking Structure Functions, Scheduled Commercial Banks - Types and functions, Local Area Banks, Regional Rural Banks, Cooperative Banks: Types, Payment Banks, and Small Finance Banks, NBFCs – types, Development Financial Institutions, Money Markets and Capital Markets

Unit 2: Banking Operations and Regulation: Retail Banking, Wholesale, and International Banking. Role and Functions of Capital Market, Regulators – SEBI, IRDAI, PFRDA etc. Functions of Banks - Banker-Customer Relationship - Banker's Special Relationship - Payment and Collection of cheques and other Negotiable Instruments - Opening of Accounts – KYC. Principles of Lending, Working Capital Assessment, and credit monitoring- Priority sector advances - Agricultural Finance - Micro, small & medium enterprises in India - Government sponsored schemes, Micro Finance Intuitions, ancillary services.

Unit 3: Credit Management in Banks: Self- Help Groups (SHGs): Credit cards, home loans, Personal loans, Consumer loans - Types of collaterals and their characteristics - Non-Performing Assets, Financial Inclusion. Factoring, Forfeiting Services, Trade Receivables Discounting System (TReDS) and Off-Balance Items - Credit Information Bureau (India) Limited (CIBIL), Fair Practices Code for Debt Collection.

Unit 4: Payment systems and electronic banking: NEFT, RTGS, Pre-paid instruments, Recent Developments in the Indian Financial System

Unit 5: Risk Management and BASEL III: an overview, laws relating to banking sector – overview, Banking Regulation Act, RBI Act, NI Act, FEMA.

Course Outcome

After completion of the course, student will be able to:

- The students will understand the structure of the Indian banking system, it's functions and regulations related to the banking system.
- The students will learn about various types of loans proposed by banks to various prospective borrowers with different risk profiles.
- The students will have knowledge on credit monitoring process, its importance, and the in-depth analysis in risk management.
- The students will gain knowledge on how to evaluate the performance of banks.
- The students will have an understanding on the recent developments in banking -special services, e banking, payment systems etc.

Suggested Readings

Books:

1. IIBF, Principles & Practices of Banking 2021 Paperback-1, 5ed, 2021
2. Vasanth Desai, Principles of Bank Management, Himalaya Publishing House, New Delhi.
3. Alka Sharma Parmod, Jagroop Singh, Principles & Practices of Banking & Insurance, Kalyani Publication (2018)
4. Maheswari SN, and Paul RR, Banking Theory and Practice, Kalyani Publishers, New Delhi

Study material:

ICSI- Professional Programme, Banking Law, and Practice,

FINANCIAL REPORTING I

Course Objective

The purpose of the course is to understand various Ind AS standards and their applicability, the presentation of financial statements.

Detailed Contents of Syllabus

Unit 1: Framework for preparation and presentation of financial statement: IND AS on Presentation of financial statements: Meaning – Convergence of Ind AS with IFRS – roadmap for implementation – Division II of the Schedule III of the Companies Act 2013 – Guidance Note – list of Indian accounting standards – IND AS I: presentation of financial statements – Ind AS 7 Statement of cash flow Ind AS 34 on Interim Financial Reporting.

Unit 2: Various Ind AS standards on Measurement based on Accounting Policies: Ind AS 8 Accounting policies, changes in accounting estimates and error: Ind AS 10 Events after the reporting period Ind AS 113- Fair value Measurement.

Unit 3: Other Indian Accounting Standards: Ind AS 115: Revenue from Contracts with Customers Ind AS 20: Accounting for Government Grants and Disclosure of Government Assistance. Ind AS 102: Share Based payment, Ind AS 101: First Time adoption of Ind AS. Division II of Schedule III to the Companies Act, 2013.

Unit 4: Ind AS on Assets of the Financial Statements: Ind AS 2: Inventories, Ind AS 16: Property, Plant and Equipment, Ind AS 116: Leases, Ind AS 23: Borrowing Costs, Ind AS 36: Impairment of Assets, Ind AS 38: Intangible Assets, Ind AS 40: Investment Property, Ind AS 105: Non-current Assets held for sale and discontinued Operations, Ind AS 41: Agriculture.

Unit 5: Ind AS on Liabilities of the Financial Statements and on Items Impacting the Financial Statements: Ind AS 19: Employee Benefits, Ind AS 37: Provisions, Contingent Liabilities and Contingent Assets, Ind AS 12: Income Taxes, Ind AS 21: The Effects of Changes in Foreign Exchange rates.

Course Outcome

After completion of the course, student will be able to:

- Get a grasp of the reporting framework under the IND AS.
- Appreciate the convergence of IND AS with IFRS.
- Become familiar with interim reporting.
- Become aware of and be able to make use of several standards under the IND AS.

Suggested Readings

Books

Shukla M C, T.S. Grewal and S.C. Gupta. Advanced Accounts. Vol.-I&II S. Chand & Co., New Delhi.

Tulsian, P.C. Financial Accounting, Pearson Education.

Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.

Maheshwari S N, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.

Monga J R, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi

Study materials etc

Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi

Study material of the ICAI

FINANCIAL SERVICES AND CAPITAL MARKETS

Course Objective

The objective of the course is to help the students get an understanding of an array of financial services rendered by banks and other intermediaries besides teaching them the contours of capital markets and their constituents and participants.

Detailed Contents of Syllabus

Unit 1 Global Financial Markets: Major type of financial, importance of financial markets – size of the global financial market – role of financial markets in the economic development of a country – functions of a financial market – the linkages in financial flows – contribution of market to economy – stakeholders in financial markets – primary stakeholders – service providers – regulators – administrators – Indian financial markets scenario – money market instruments– cost Inflation Index – consumer price index – wholesale price index – wholesale price index versus consumer price index

Unit 2 Capital Markets: Basics of capital market – Indian capital market before 1990s and after 1990 – functions and major constituents of capital market, primary market versus secondary market – differences and similarities – inter-relationship – participants – capital market instruments – shares (equity and preference) – debentures and bonds – GDRs (Global Depository Receipts) – derivatives – New Issues Market (NIM) – different kinds of issue of securities – types of offer documents – compliance with mandatory provisions before making a public issue – pricing of an issue – intermediaries in the capital market – steps involved in public issue– stock market organization in India– buy back of shares – meaning and consequences – arguments in favour of buy back – when investors should opt for buy back – factors to be considered in a share buy back – delisting versus buy back – legal implications – stock market and its operations – growth of stock exchanges – characterises of Indian stock exchanges – functions – basics of stock market indices – risk management in secondary market – trading rules and regulations – circuit breakers – NSCCL – market making system – securities Lending and borrowing – concept and merits – Straight Through Processing – Margin Trading – short selling – Indian debt market – classification – benefits of an efficient debt market – different types of risks associated with debt securities – Money market – structure of money market – participants – money market instruments – call/notice money – treasury bills – commercial bills – certificate of deposits (CDs) – Commercial paper (CP) – Commercial bill versus commercial paper – CRR and SLR – determination of interest rates – recent developments – MMMFs - Repos – reverse repos – ready forwards contracts – repo versus reverse repo – day count convention –

Unit 3 Institutions and Intermediaries: Depository – benefits of depository system – the process of depository system – stock and commodity exchanges – Indian and global – growth of stock exchanges – leading Indian stock exchanges – global stock exchanges – characteristics of Indian stock exchanges – functions of a stock exchange - Commodity Market: Role of commodity markets – influence of commodity market on prices –Commodity market in India – application of derivative in commodities – global commodity exchanges– Indian commodity exchanges – International commodity exchanges Intermediaries in the capital market – merchant bankers – registrars – underwriters – bankers – debenture trustees – portfolio managers- stock brokers – institutional investors – commercial banks – insurance companies – mutual funds – pension funds – endowment funds – hedge funds – Foreign Portfolio Investors – custodians – clearing houses Banking as a source of capital**:** Bank loan as working capital loan – Mutual Funds: Meaning – History – Mutual fund organization – types of mutual funds – NAV – performance measurement – costs and returns – statistical ratios – benchmarking – advantages and disadvantages – factors influencing the selection of mutual funds – Money market mutual funds – exchange traded funds – real estate investment trusts – infrastructure investment trusts – private equity: Meaning – classification – venture capital – cost of investing in a private equity – exit routes for a private equity – valuation of private equity transactions – private equity funds – Investment Banking: Concept – players – areas – commercial banking versus investment banking – functions of an investment bank – challenges in investment banking – developments in investment banking – Merchant banking and issue management –

Credit rating: Meaning and objectives – rating services – types and uses of credit rating – credit rating process – credit rating methodologies – CAMEL model in credit rating – rating revisions – credit rating agencies in India – credit rating agencies abroad – limitations – contemporary aspects in credit rating

Unit 4: Treasury Operations: Meaning – treasury functions – organization of treasury – function of integrated treasury – raising and deployment of funds – Factoring – domestic and international factoring- risk management in treasury operations – types and techniques – risk management limits – risk mitigation – risk monitoring and reporting – Risk management: Market risks – types – early signals- credit risk – categories – credit risk in capital market – factors in credit risk – credit risk management in banks – Credit derivatives: Meaning – Collateralized Debt Obligations (CDO) – types of CDOs – risks involved in CDOs – credit default swaps – features, uses, parties, settlement of CDS – CDS in India – pricing of credit derivative instruments – Leasing: meaning – parties – lease versus hire purchase – types – operating lease – financial lease – advantages and disadvantages of leasing – evaluation of a lease – Bower-Herringer-Williamson method – Break even lease rental – cross-border leasing – regulatory aspects of leasing – Factoring: Definition – Mechanism – types and forms – functions of a Factor – benefits – factors inhibiting the growth of Factoring in India – Forfaiting – Regulatory aspects of Factoring –

Unit 5: Regulations: SEBI Regulations: SEBI ICDR (Issue of Capital and Disclosure Requirements) Regulations, 2018 - SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015 - SEBI (Prohibition of Insider Trading) Regulations, 2015 -- SEBI (Buy back of Securities) Regulations, 2018 - - SEBI (Mutual Funds) Regulations, 1996

Course Outcome

After completion of the course, student will be able to:

- Get a significant grasp of the financial markets particularly the Indian capital market.
- Become familiar with the functioning of the primary and secondary capital market.
- Appreciate the role of banks and other financial institutions in the Indian financial market.
- Get a better understanding of the type and nature of mutual funds.
- Carry out treasury operations by becoming familiar with the use of derivatives.

Suggested Readings

Books

Mishkin, Frederic S. and Stanley Eakins, Financial Markets and Institutions, Pearson

Meir Kohn, 'Financial Institutions and Markets', Oxford University Press, New Delhi

Bhole L M and Jitendra Mahakhud, Financial Institutions and Markets, McGraw Hill Education, New Delhi

Saunders, Anthony and Marcia Millen Carnet, Financial Markets, and Institutions, 'Tata McGraw Hill Publishing Company, New Delhi

Khan M Y, 'Financial Services, Tata McGraw Hill, New Delhi

Verma J C, Manual of Merchant Banking-Concepts, Practices and procedures, Bharath Law House, Mumbai

Pathak, Bharti, Indian Financial System, Pearson

Study Material

Study material of ICAI

STRATEGIC FINANCIAL MANAGEMENT

Course Objective

This course teaches financial policy and strategy and covers the various approaches to security valuation, mergers, and acquisitions, in addition to portfolio management, derivative pricing and foreign exchange risk management.

Detailed Contents of Syllabus

Unit 1: Introduction, Risk Management and Security Analysis:

1. Financial Policy and Corporate Strategy (i) Strategic decision-making framework (ii) Interface of Financial Policy and strategic management (iii) Balancing financial goals vis-à-vis sustainable growth.
2. Risk Management (i) Identification of types of Risk faced by an organisation (ii) Evaluation of Financial Risks (iii) Value at Risk (VAR) (iv) Evaluation of appropriate method for the identification and management of financial risk.
3. Security Analysis (i) Fundamental Analysis (ii) Technical Analysis a) Meaning b) Assumptions c) Theories and Principles d) Charting Techniques e) Efficient Market Hypothesis (EMH) Analysis

Unit 2: Security valuation, Portfolio management and Securitization

1. Security Valuation (i) Theory of Valuation (ii) Return Concepts (iii) Equity Risk Premium (iv) Required Return on Equity (v) Discount Rate Selection in Relation to Cash Flows (vi) Approaches to Valuation of Equity Shares (vii) Valuation of Preference Shares (viii) Valuation of Debentures/ Bonds.

2.Portfolio Management (i) Portfolio Analysis (ii) Portfolio Selection (iii) Capital Market Theory (iv)Portfolio Revision (v) Portfolio Evaluation (vi) Asset Allocation (vii) Fixed Income Portfolio (viii) Risk Analysis of Investment in Distressed Securities (ix) Alternative Investment Strategies in context of Portfolio Management.

3.Securitization (i) Introduction (ii) Concept and Definition (iii) Benefits of Securitization (iv) Participants in Securitization (v) Mechanism of Securitization (vi) Problems in Securitization (vii) Securitization Instruments (viii) Pricing of Securitization Instruments (ix) Securitization in India

4.Mutual Fund (i) Meaning (ii) Evolution (iii) Types (iv) Advantages and Disadvantages of Mutual Funds.

Unit 3: Derivatives, Foreign Exchange and international Financial Management

1. Derivatives Analysis and Valuation (i) Forward/ Future Contract (ii) Options (iii) Swaps (iv) Commodity Derivatives.

2. Foreign Exchange Exposure and Risk Management (i) Exchange rate determination (ii) Foreign currency market (iii) Management of transaction, translation and economic exposures (iv) Hedging currency risk (v) Foreign exchange derivatives – Forward, futures, options and swaps

3. International Financial Management (i) International Capital Budgeting (ii) International Working Capital Management a) Multinational Cash Management - Objectives of Effective Cash Management - Optimization of Cash Flows/ Needs - Investment of Surplus Cash b) Multinational Receivable Management c) Multinational Inventory Management.

4. Interest Rate Risk Management (i) Interest Rate Risk (ii) Hedging Interest Rate Risk a) Traditional Methods b) Modern Methods including Interest Rate Derivatives

Unit 4: Corporate Valuation

1. Corporate Valuation (i) Conceptual Framework of Valuation (ii) Approaches/ Methods of Valuation a) Assets Based Valuation Model b) Earning Based Models c) Cash Flow Based Models d) Measuring Cost of Equity - Capital Asset Pricing Model (CAPM) - Arbitrage Pricing Theory - Estimating Beta of an unlisted company e) Relative Valuation - Steps involved in Relative Valuation - Equity Valuation Multiples - Enterprise Valuation Multiple f) Other Approaches to Value Measurement - Economic Value Added (EVA) - Market Value Added (MVA) - Shareholder Value Analysis (SVA) g) Arriving at Fair Value.

2.Startup Finance (i) Introduction including Pitch Presentation (ii) Sources of Funding (iii) Start up India Initiative

Unit 5: Mergers, Acquisitions and Corporate Restructuring

i) Conceptual Framework (ii) Rationale (iii) Forms (iv) Mergers and Acquisitions a) Financial Framework b) Takeover Defensive Tactics c) Reverse Merger (v) Divestitures a) Partial Sell off b) Demerger c) Equity Carve outs (vi) Ownership Restructuring a) Going Private b) Management/ Leveraged Buyouts (vii) Cross Border Mergers

Course Outcome

After completion of the course, student will be able to:

- Analyse strategic decision making as interfaced with financial policy
- Arrive at equity and bond valuation
- Calculate corporate valuations as required for amalgamation and merger
- Carry out derivatives analysis and valuation
- Recommend foreign exchange risk management strategies

Suggested Readings

Books

Brealey Richard, Myers, Stuart et al Principles of Corporate Finance, McGraw Hill

Brigham and Houston, Fundamentals of Financial Management, Cengage Learning James C. Van

Horne and Sanjay Dhamija, Financial Management and Policy, Pearson Education

Hill R A, Strategic Financial Management: Exercises, Ventus Publoshing APS Samuel C. Weaver,

Strategic Financial Management: Application of corporate finance, Tony Grundy, Exploring Strategic Financial Management, Printice Hall Levy H. and M. Sarnat . Principles of Financial Management. Pearson Education Pandey, I.M. Financial Management. Vikas Publications.

Singh, J.K. Financial Management- text and Problems. Dhanpat Rai and Company, Delhi.

Singh, Surender and Kaur, Rajeev. Fundamentals of Financial Management. Mayur Paperback, New Delhi.

Study material

Study materials of ICAI

Semester VI

INTERNATIONAL TAXATION

Course Objective

The objective of the course is to enable the students to gain an understanding of the concepts, principles, and provisions relevant to international taxation so that it is possible that the students could acquire the capacity to compute tax on international earnings.

Detailed Contents of Syllabus

Unit 1 Transfer Pricing: Transfer Pricing provisions under the Income-tax Act, 1961 (i) Arm's Length Price (ii) International Transactions (iii) Most Appropriate Method (iv) Functions, Assets and Risk Analysis (v) Documentation & Compliances (vi) Specific Reporting Regime in respect of Country-by-Country reporting and master file (vii) Advance Pricing Agreements.

Unit 2: Taxation of International Transactions and Non-Resident Taxation: Other Provisions relating to taxation of international transactions and non-resident taxation under the Income-tax Act, 1961, (i) Non-resident Taxation (including Source Rule of Taxation) (ii) Double Taxation Relief (iii) Advance Rulings.

Unit 3: Taxation of Undisclosed Foreign Income: Law and Procedures under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 – An Overview.

Unit 4: Model tax Conventions and Tax Treaties: Overview of Model Tax Conventions (i) OECD Model Tax Convention (ii) UN Model Tax Convention (iii) US Model Tax Convention.

1. Tax treaties, Application, and Interpretation (i) Features of Tax treaties (ii) Overview of Tax Information Exchange Agreements (iii) Commentaries and their importance (iv) Role of Vienna Convention in application and interpretation of tax treaties.
2. Anti Avoidance Measures (i) Controlled Foreign Corporations (ii) Base Erosion and Profit Shifting (iii) Other Anti Avoidance Measures.

Unit 5: Taxation of E-commerce Transactions: (i) Introduction (ii) Emerging issues (iii) Equalisation levy

Course Outcome

After completion of the course, student will be able to:

- Understand transfer pricing guidelines
- Appreciate the working of non-resident taxation
- Understand the double-taxation relief
- Become familiar with advance rulings
- Understand the concept of undisclosed foreign income and the applicable laws to curb the same.

Suggested Readings

Books

Angharad Miller and Lynne Oats, Principles of International Taxation, Bloomberry Professional

Joseph Isenbergh, International Taxation, Foundation Press

Richard L Doernberg, International taxation in a nutshell, Thomson West

Nigam Nuggehalli, International Taxation: The Indian Perspective, Springer

Philip F Postlewaite, International Taxation: Corporate and Individual, Carolina Academic Press

Study Material

Study material of ICAI and ICWAI

INDIRECT TAXES, CUSTOMS AND FTP

Course Objective

The objective of the course is to enable the students to understand and develop solutions to practical problems in the areas of GST, Customs laws and recommend solutions to practical problems and understand related foreign trade policy issues

Detailed Contents of Syllabus

Unit 1: Goods and Services Tax Concepts: (i) Introduction to GST in India including Constitutional aspects (ii) Levy and collection of CGST and IGST – Application of CGST/IGST law; Concept of supply including composite and mixed supplies, inter-State supply, intra-State supply, supplies in territorial waters.

Unit 2: GST Charge and Computations: Charge of tax including reverse charge; Exemption from tax; Composition levy Place of supply - Time and Value of supply - Input tax credit - Computation of GST liability.

Unit 3: GST Procedures: Procedures under GST including registration, tax invoice, credit and debit notes, electronic waybill, accounts, and records, returns, payment of tax including tax deduction at source and tax collection at source, refund, job work - Liability to pay in certain cases Administration of GST; Assessment and Audit, Inspection, Search, Seizure and Arrest Demand and Recovery Offences and Penalties Advance Ruling Appeals and Revision.

Unit 4: Customs Laws: Customs Law as contained in the Customs Act, 1962 and the Customs Tariff Act, 1975 (i) Introduction to customs law including Constitutional aspects (ii) Levy of and exemptions from customs duties – All provisions including application of customs law, taxable event, charge of customs duty, exceptions to levy of customs duty, exemption from custom duty (iii) Types of customs duties (iv) Classification and valuation of imported and export goods (v) Officers of Customs; Appointment of customs ports, airports etc. (vi) Import and Export Procedures including special procedures relating to baggage, goods imported or exported by post, stores (vii) Provisions relating to coastal goods and vessels carrying coastal goods* (viii) Warehousing* (ix) Drawback (x) Demand and Recovery*; Refund (xi) Provisions relating to prohibited goods, notified goods, specified goods, illegal importation/exportation of goods* (xii) Searches, seizure, and arrest; Offences; Penalties; Confiscation and Prosecution2017, (xiii) Appeals and Revision; Advance Rulings; Settlement Commission.

Unit 5: Foreign Trade Policy: Foreign Trade Policy to the extent relevant to the indirect tax laws (i) Introduction to FTP – legislation governing FTP, salient features of an FTP, administration of FTP, contents of FTP and other related provisions (ii) Basic concepts relating to import and export (iii) Basic concepts relating to export promotion schemes provided under FTP.

Suggested Readings

Books

Ahuja, Girish, Gupta Ravi, GST & Customs Law.

Babbar, Sonal, Kaur, Rasleen and Khurana, Kritika. Goods and Service Tax (GST) and Customs Law. Scholar Tech Press.

Bansal, K. M., GST & Customs Law, Taxmann Publication.

Gupta, S.S., Vaastu and Sevakar, Taxmann Publications, 2017

Sahi, Shilpi. Concept Building Approach to Goods & Service Tax, & Customs Laws. Cengage

Singhania V. K , GST & Customs Lax, Taxmann Publication.

Sisodia Pushpendra, GST Law, Bharat Law House.

Datta, D C, Layman's Guide on GST, Taxman Publications

Acts

- The Central Goods and Services Tax, 2017
- The Constitution (One hundred and First Amendment) Act, 2016
- The Goods and Services Tax (Compensation to States), 2017
- The Integrated Goods and Services Tax, 2017
- The Union Territory Goods and Services Tax, 2017

Study Material

Study material of ICAI and ICWAI

ADVANCED AUDITING AND PROFESSIONAL ETHICS

Course Objective

The objective of the course is to teach the students detailed framework, standards and audit practices and procedures and apply them in auditing engagements of a variety of entities, besides assessing internal controls and governance practices. It also covers professional ethics.

Detailed Contents of Syllabus

Unit 1: Auditing Standards, Statements and Guidance Notes: Historical retrospect – Auditing and Assurance Standards Board – functions – procedure for issuing SAs – framework of standards and guidance notes on related services authority attached to the documents issued by the ICAI and MCA – Engagement & Quality Control Standards, Statements and Guidance Notes on Auditing issued by the ICAI; SQC 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information Audit Planning, Strategy and Execution:– factors while establishing overall audit strategy – – documenting the audit plan - Audit programme – formulating an audit program – drawing up the audit program: audit execution – execution planning – risk and control evaluation – testing – reporting – other important considerations – SA 600 – using the work of another auditor –– SA 610 – using the work of internal auditors –SA 620 – using the work of an auditor's expert SA 540 – auditing accounting estimates, including fair value accounting and related disclosures

Unit 2: Risk Assessment and Internal Control: risk of material misstatement – Internal control system– components of internal control – control environment - entity's risk assessment process – control activities – information system – monitoring controls – review of the system of internal control – internal control assessment and evaluation – reporting to clients on internal control weakness – Special aspects of Auditing in an Automated Environment: Key features of automated environment, related risks and controls, Standards, Guidelines and procedures, using relevant frameworks and best practices, understanding and documenting automated environment, Enterprise Risk Management overview, using relevant analytical procedures and tests using data analytics, key concepts of auditing in real-time automated environments such as E-Commerce, ERP, Core Banking, etc.

Unit 3: Audit of Limited Companies: Application of Relevant Provisions under the Companies Act, 2013 r705 modifications and Auditors and Rules made thereunder provisions relating to audit committee – applicability of section 177 – selection and appointment of auditors – auditor's remuneration – removal of auditors – ceiling on number of audits – powers and rights of auditors – powers and rights of CAG – duties of auditors t – qualifications, disqualification, rights, duties and obligations of a cost auditor – submission of cost audit report – constitution of National Financial reporting Authority – form of balance sheet – significance of true and fair – divisible profits, dividends and reserves – payment of dividends – interim dividends – audit procedure for dividend payment – reserves – deferred taxation – non-provision of tax in the accounts – depreciation –– reporting under the CARO 2016 - Audit Reports: audit report on financial statements – SA 700 – forming an opinion and reporting on the financial statements – SA 701 Communicating key audit matters in the independent auditors report – SA 705 modifications to the opinion in the independent auditor's report – SA 706 Emphasis of matter paragraphs and other matter paragraphs in the independent auditor's report - Review threats; Drafting of different types of Audit Reports - Audit Committee and Corporate Governance: Meaning of corporate governance – legalframework – issues in corporate governance – applicability of LODR regulations – audit committee underthe LODR regulations – qualified and independent audit committee – meeting and powers of audit committee – role of audit committee – audit committee under section 177 of the Companies Act 2013 – functions of the audit committee – review of information by the audit committee – role of auditors in auditcommittee – auditor's responsibility – compliance of SA 250 – considerations of law and regulations in the audit of financial statements – risk management committee – statement of deviations – information toshareholders – transfer or transmission or transposition of securities – compliance certificate – disclosures
– management discussion and analysis – other disclosures – Audit of consolidated financial statements – IND AS 110 – consolidation mandatory – responsibility of parent company – auditor's responsivity –

audit considerations – auditing the consolidation – special considerations – management representations – reporting.

Unit 4 Audit of banks, insurance companies, NBFCs: Audit of banks: legal framework – form and contents of financial statements – auditor's report – stages in conducting an audit – special considerations in IT environment – internal audit and inspection – stress testing – BASEL III framework – internal control in certain areas – compliance with CRR and SLR requirements – verification of assets and balances – cash, bank balance and money at call and short notice, investments – advances – fixed assets – other assets – others – verification of capital and liabilities – capital – reserves and surplus – deposits – borrowings – other liabilities and provisions – contingent liabilities - concurrent audit – audit committee - Audit of insurance companies – legal framework –audit of accounts – appointment of auditors – remuneration, rights and duties of auditors – requirements of Insurance Act Vis-à-vis the Indian Companies Act – auditing in an IT environment– specific control procedures related to audit of insurance companies – accounting principles for preparation of financial statements – general instructions for preparation of financial statements – contents of management report – audit of accounts of life insurance companies - audit of accounts of general insurance companies - Requirements of schedule B to the IRDAI – Disclosure and general instructions for preparation of financial statements – Management report – verification of claims – types of insurance contract – coinsurance – solvency margin – trade credit insurance – contents of auditor's report - Audit of nonbanking financial companies: Registration and regulation of NBFCs – types of NBFCs – compliance and regulatory perspective – difference between banks and classification of frauds by NBFCs – audit check list – auditor's duty – CARO compliance – applicability of IND AS – format for preparation of financial statements - Audit under Fiscal Laws: Audit under the Income Tax Act – audit under Section 44AB – Income computation and disclosure standards – audit procedures – audit report – Form N0 3CA, 3 CB, 3 CD – Clauses given in Part A and Part B of form 3 CD - Code of ethics and other matters: Common issues raised on matters related to tax audit – audit provisions under Indirect tax laws – types of audit under GST – threshold for audit – qualification of GST auditors and eligibility – special audit under section 66 – audit approach - auditing standards versus GST – GST audit in IT environment – audit planning – GSTR 9 – annual return filing, format, eligibility and rules – analysis of GSTR 9C – reconciliation of taxable turnover . Audit of Public Sector Undertakings: Framework for Government audit – audit of government companies – audit board setup in commercial audit – Public Accounts Committee – Estimates Committee – Committee on public undertakings – C&AG's role – objectives and scope of public enterprises audit – elements of PSU audits – the three parties – auditor, responsible party and intended users – subject matter and criteria – type of engagement – attestation engagements and direct reporting engagement – principles of PSU audit – audit of Government companies – financial audit – compliance audit – performance audit – comprehensive audit – propriety audit – audit report of the C&CG - Liabilities of auditor: Nature of auditor's liability – professional negligence – English scene – American scene – Indian scene – cases concerning civil liability of auditors for negligence – civil liability under the Companies act, 2013 – criminal liability under the Companies act, 2013 - Due diligence: Meaning – due diligence versus audit – importance – classification – financial due diligence – work approach to due diligence – method of conducting due diligence – contents of a due diligence report - Investigation: Meaning – objectives – features – scope – audit versus investigation – steps in investigation – types of investigation – investigation of frauds – Forensic audit: meaning – audit versus forensic accounts versus forensic audit – forensic auditor – services rendered by forensic auditors – process of forensic accounting – Forensic audit techniques – forensic audit report – Peer Review: Meaning – objectives – scope – applicability – peer review board - approaches of the reviewer – peer review process – inherent limitations of peer review – Quality review: Meaning – scope – objectives – the quality review board – selection of audit firms – the quality review process – objectives of technical review – reporting and other procedures.

Unit 5 - Professional Ethics: Meaning of ethics – need for code of ethics – General application of the code – fundamental principles – integrity – objectivity – professional competency – confidentiality – professional accountants in public practice the Chartered Accountants Act, 1949 and the Regulations – professional accountants in business – Membership of the ICAI – types of Members – removal of name from the register – restoration of Membership – Chartered Accounts in practice – significance of certificate of practice – cancelation and restoration of certificate of practice – Members – deemed to be in practice – Member in practice prohibited from using any other designation other than the Chartered Accountant – maintenance of branch office – KYC norms for CA in practice – Chartered Accountants in service – disciplinary procedure – Types of misconduct – professional or other: professional misconduct – other misconduct – schedules to the Act – The First Schedule – Professional misconduct in relation to Chartered Accounts in practice – professional misconduct in relation to members of the Institute in service - professional misconduct in relation to members of the Institute in general – the second schedule – recommended self-regulatory measures

Course Outcome

After completion of the course, student will be able to:

- Get familiar with auditing standards and guidance note of the ICAI
- Have a good understanding of the audit planning and execution
- Carry out risk assessment for the better internal control
- Understand the issues involved in the audit of listed entities
- Understand the considerations in preparing audit reports and carrying out forensic audits.

Suggested Readings

Books

William Messier Jr and Steven Glover and Douglas Prawitt, Auditing & Assurance Services: A Systematic Approach, Mc Graw Hill

Alvin A. Arens, Mark S. Beasley, and Randal J. ElderAuditing and Assurance Services, Pearson

Michael C. Knapp, Contemporary auditing, Clean earth Books Dinkar Pagare, Practical Auditing, Sultan Chand & Sons Kamal Gupta, Contemporary Auditing, Tata Mc Graw Hill.

Jain D P, Auditing, Konark Publishers Pvt. Ltd.

Ravinder Kumar and Virender Sharma, Auditing, Principles and Practice, Eastern Economy Edition.

Tandon B N, 2013: Auditing, Sultan Chand and Sons, New Delhi.

Study Material

Study Material of ICAI

FINANCIAL REPORTING II

Course Objective

The purpose of the course is to understand various Ind AS standards and their applicability, the presentation of financial statements and accounting for special transactions.

Detailed Contents of Syllabus

Unit 1: Disclosure in Financial Statements: IND AS 24: Related party Disclosures – Ind AS 33 earnings per share Ind AS 108 on Operating Segments.

Unit 2: Accounting and Reporting of Financial Instruments: Financial Instruments Scope and definitions, Classification and Measurement of Financial Assets and Financial Liabilities, Financial Instruments: Equity and Financial Liabilities, Derivatives and Embedded Derivatives, Recognition and derecognition of Financial Instruments, Hedge Accounting and Disclosures.

Unit 3: Business Combination and Corporate Restructuring: Ind AS 103 on Business Combination, examining measurement principles, allocation of purchase, goodwill calculation, Disclosure requirements.

Unit 4: Consolidated and Separate Financial Statements of Group Entities: Ind AS 110: Consolidated Financial Statements, Consolidation procedures for Subsidiaries, Ind AS 111: Joint Arrangements, Ind AS 28: Investments in Associates & Joint Ventures, Ind AS 27: Separate Financial Statements, Disclosures

Unit 5: Analysis of Financial Statements, Integrated Reporting and Corporate Social Responsibility: Characteristics of good financial statements, best practices and disclosures, Integrated Reporting: Issuing Authority, purpose and salient features and framework. Corporate Social Responsibility: Accounting and Reporting Aspects.

Course Outcome

After completion of the course, student will be able to:

- Get a grasp of the reporting framework under the IND AS
- Appreciate the convergence of IND AS with IFRS
- Become familiar with accounting for Financial Instruments
- Become aware of and be able to make use of several standards under the IND AS

Suggested Readings

Books

Shukla M C, T.S. Grewal and S.C. Gupta. Advanced Accounts. Vol.-I&II S. Chand & Co., New Delhi.

Tulsian, P.C. Financial Accounting, Pearson Education.

Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.

Maheshwari S N, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.

Monga J R, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi

Reddy, T.S & Murthy, A. Corporate Accounting, Margham Publications, Chennai.

Study materials etc.

Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi

Study material of the ICAI

SUSTAINABLE FINANCE

Course Objective

The objective is to understand how the financial sector can support sustainable development and apply the key principles and core practices of green and sustainable finance.

Detailed Contents of Syllabus

Unit 1: Sustainable Finance in Context: Definition - approaches to green and sustainable finance - opportunities and challenges for green and sustainable finance - UN Sustainable Goals (SDGs) - The Five Pillars of Sustainable Finance- Climate Change and Sustainable Development.

Unit 2: Fundamentals of Sustainable Finance

Building a Sustainable Financial System - UNFCC, Kyoto Protocol, Paris Agreement -Introduction to Environmental, Social and Governance (ESG) and Risk Management -Greenwashing - Financial and Sustainability (Impact) Reporting - The Task Force on Climate-related Financial Disclosures (TCFD)

Unit 3: Responsible Banking, Sustainable insurance & Responsible and Sustainable Investment

The role of banking in transition to a sustainable, low carbon world, Principles for Responsible Banking and NET Zero Banking Alliance. The role of Insurance in the financial system- The insurance sector and climate-related risks, Principles for Sustainable Insurance – impact underwriting Climate Insurance-Responsible and sustainable Investment Products & services -challenges to the continued growth of a responsible and sustainable investment.

Unit 4: Green and Sustainable FinTech

Introduction to FinTech- Applying FinTech tools and techniques in green and sustainable finance-Policy and finance sector initiatives to support FinTech in Green and sustainable finance- Cost & Challenges of FinTech.

Unit 5: The future of green and sustainable finance

Importance of green and sustainable finance to become part of mainstream finance - progress in aligning finance with the objectives of the Paris Agreement - key challenges of mainstreaming finance- emerging and evolving areas of interest in green and sustainable finance - role of Green and Sustainable Finance Professionals.

Learning Outcome

After completion of the course, students will be able to:

- Understand the fundamentals of Sustainable Finance.
- Have a significant grasp of how Banking Financial Institutions and Insurance firms' products and services can align finance with sustainability objectives.
- Understand how FinTech tools and techniques can support the growth of green and sustainable finance.
- Get a thorough understanding of emerging and evolving areas of interest in green and sustainable finance.

Suggested Readings

1. Simon Thomson, Green and Sustainable Finance, Principles & Practice in Banking, Investment and Insurance of Green & Sustainable Finance, Chartered Banker Institute, Kogan Page.
2. Dirk Schoenmaker, Willem Schramade, Principles of Sustainable Finance, Oxford University Press.

PROJECT EVALUATION & MANAGEMENT

Course Objective

To develop a practical understanding of Project Management concepts in preparation, appraisal, planning, monitoring, and control of projects.

Detailed Contents of Syllabus

Unit 1: Basics Of Project Management: **7 hours**

Introduction, Definition, Goal, Need for Project Management Phases of Project Management Life Cycle – Processes in each phase Selecting Projects to Meet Organizational Objectives, The Project Portfolio Process Project Manager – Roles & Responsibilities – Project Teams**,** Project Organisation – Pure, Functional and Matrix types.

Unit 2: Project Identification, Appraisal And Selection: **10 hours**

Introduction, Project Identification Process, Project Selection Criteria, Models - Types of Models, Project appraisal – strategic, financial and operational considerations – Financial parameters, Risk Considerations in Project Selection, Project Portfolio Management (PPM).

Unit 3: Planning And Scheduling Of Projects: **10 hours**

Project Plan, The Planning Process — The Work Breakdown Structure (WBS), Integrating WBS with Organisation Breakdown Structure (OBS), The RACI Matrix, A Whole-Brain Approach to Project Planning, The Design Structure Matrix, Estimating Task Times PERT and CPM Networks - Building the Network - Finding the Critical Path and Completion Time - Calculating Activity Slack, Project Uncertainty - Calculating Probabilistic Activity Times, The Probability of Completing the Project on Time, Agile Project Management, Goldratt's Critical Chain,The Gantt Chart Extensions to PERT/CPM Precedence Diagramming.

Unit 4: Budgeting And Resource Allocation: **10 hours**

Methods of Budgeting – Cost estimating - Top-Down and Bottom-Up methods, Cost Estimating Work Element Costing. Project Uncertainty and Risk Management, Simulation. Expediting a Project – Crashing, Resource Loading/Levelling - Allocating Scarce Resources to Projects,

Unit 5: Project Evaluation and Closure: **8 hours**

The Plan-Monitor-Control Cycle - Designing the Monitoring System - Data Collection and Reporting - Data Analysis Reporting - Designing the Control System, Tools for Control, Burnup and Burndown Charts, Project Evaluation, Project Auditing and Closure, The Audit Process, Project Closure - Types of Project Closure, The Project Final Report

Learning Outcome

After completion of the course, student will be able to:

- Understand the basics of project management Analyze business problems using data analysis and Microsoft Excel
- Appreciate the process of identification, appraisal and selection of projects.
- Demonstrate a working understanding of planning and scheduling of projects using CPM and PERT.
- Understand the relevance of cost estimation and budgeting techniques in project management.
- Appreciate the role of project control and evaluation.

Suggested Readings

Books

- Eric W Larson, Clifford F Gray & Rohit Joshi "Project Management The Managerial Process", Special Indian Education, 8e, McGraw Hill
- John M. Nicholas, Project Management for Business and Technology - Principles and Practice, 2nd Edition, Pearson Education,2016
- Gido and Clements, Successful Project Management, 6th Edition, Cengage, 2015.
- Harvey Maylor, Project Management, 4th Edition, Pearson Education, 2010

Study Material

- Additional content including PowerPoint files shared in LMS

BUSINESS ANALYSIS WITH ADVANCED EXCEL

Course Objective

The objective of the course is for students to use advanced excel techniques to analyse business problems in various functional areas.

Detailed Contents of Syllabus

Unit 1: Advanced Excel: Advanced Excel Functions covering lookup functions, financial functions, database functions, date-time functions, dynamic arrays. Pivot tables, power query, macros, form controls, charts, dashboards, Data preparation, collection, cleaning, import, structure, sort, filter, data entry forms, data validation.

Unit 2: Financial and Investment Analysis: Decision trees, Value of information, Statistical distributions, simulation using Monte Carlo technique, Portfolio Analysis with Risk measurement, Portfolio construction, Modelling stock and Bond valuation.

Unit 3: Sales and Marketing Data Analysis: Demand forecasting, Regression, Trends and Seasonality, Pricing Strategies, Discount analysis, Revenue Management, RFM analysis, Market Basket Analysis, Lifetime Customer Value Analysis.

Unit 4: Production, Operations and HR Analysis: Capacity Modelling, Process Control analysis, Quality analysis, Scheduling, Optimization.

HR analysis – Staffing metrics, T&D metrics, Incentive analysis, HR dashboards

Unit 5: Business Intelligence with DAX : Connecting and Shaping Data under Microsoft BI, Creating data model, Calculated fields and DAX, Visualizing data and generating Report.s

Learning Outcome

After completion of the course, student will be able to:

- Use advanced features of Microsoft Excel
- Analyze business problems using data analysis and Microsoft Excel

Suggested Readings

- Ellen F. Monk, Joseph A. Brady, and Emilio I. Mendelsohn, Problem- Solving Cases in Microsoft Access & Excel, Cengage Learning
- Michael Alexander and Dick Kusleika, Microsoft Excel 365 Bible, Wiley
- Wayne L. Winston , Marketing Analytics: Data-Driven Techniques with Microsoft Excel, Wiley
- S. Christian Albright and Wayne L. Winston, Business Analytics: Data Analysis & Decision Making, Cengage