JECRC University, Jaipur

Department of Commerce

M.Com
(Accounting & Taxation)

Two year full time postgraduate Course

Curriculum
2013-14
INTRODUCTION

JECRC University Jaipur IS launching an M.Com (Accounting & Taxation) Programme during the year 2013-2014 to be offered through Department of Commerce.

1. TITLE OF THE PROGRAMME

The Course shall be called Master of Commerce in Accounting & Taxation which is abbreviated as MAT.

2. OBJECTIVES

The basic objective of the M.Com program is to provide advance and practically knowledge of commerce stream to competent young men and women with the aim that they occupy key operational positions at their work place.
- The course structure of the given M.Com program is designed keeping in view the basic requirements of the industries. Consequently essential features and structure of such model program would be:
  a) To impart to the students with the latest and relevant knowledge from the field of Finance, Accounting, Taxation, Banking, etc.
  b) To provide opportunities to the students within and outside the institution, for developing necessary operating skills required by the Industry.
- M.Com is offered by MUJ in three specializations:- Accounting & Taxation, Banking Management & Financial Markets.
- To develop the right kind of values and attitudes to function effectively in the competitive environment.

3. DURATION OF THE COURSE

- The MAT course shall be of Two years duration in Four Semesters.
- The Maximum duration for a student for complying with the degree requirement is twice (4 Years) the duration of the academic Programme for date of first registration for his / her first semester.

4. CREDIT REQUIREMENT FOR THE AWARD OF DEGREE:-

M.Com (MAT) 100 Credits.

- The Credit distribution in four semester are as follows:

<table>
<thead>
<tr>
<th>Semester</th>
<th>No. of Total credit per semester</th>
<th>Cumulative Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>21</td>
<td>21</td>
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<td>II</td>
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<td>III</td>
<td>23</td>
<td>66</td>
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<tr>
<td>IV</td>
<td>24</td>
<td>90</td>
</tr>
</tbody>
</table>
5. ELIGIBILITY FOR ADMISSION

- Admission to the M.Com course is open to all candidates those who possess a B.Com education from recognized University.
- Those who secure 50 percent aggregate marks in a B.Com from a recognized University are eligible to apply for the Programme.
- The selection for the M.Com course is purely on merit basis.
JECRC University, Jaipur.

Course Structure M.Com (Accounting & Taxation)

PREVIOUS YEAR:

**SEMESTER – I**

<table>
<thead>
<tr>
<th>Paper Code</th>
<th>Subject</th>
<th>L</th>
<th>T</th>
<th>P</th>
<th>C</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO11002</td>
<td>Higher Business Statistics</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO11301</td>
<td>Higher Financial Accounting</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO11302</td>
<td>Management Accounting</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO11303</td>
<td>Legal Aspects of Company</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO11304</td>
<td>Organizational Management</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO11305</td>
<td>Management Information System</td>
<td>3</td>
<td>-</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>CO11306</td>
<td>Presentation / Seminars</td>
<td>-</td>
<td>-</td>
<td>4</td>
<td>2</td>
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**SEMESTER – II**

<table>
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<tbody>
<tr>
<td>CO12301</td>
<td>Advance Auditing</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO12302</td>
<td>Direct Taxes – I</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO12303</td>
<td>Financial Management</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO12304</td>
<td>Cost Accounting &amp; Decision Making</td>
<td>3</td>
<td>1</td>
<td>-</td>
<td>4</td>
</tr>
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<td>CO12305</td>
<td>Quantitative Techniques</td>
<td>3</td>
<td>1</td>
<td>-</td>
<td>4</td>
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<tr>
<td>CO12306</td>
<td>Managerial Economics</td>
<td>3</td>
<td>1</td>
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<tr>
<td>CO12307</td>
<td>Seminars / Presentations</td>
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FINAL YEAR:

**SEMESTER – III**

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<tr>
<td>CO13301</td>
<td>Direct Taxes – II</td>
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<tr>
<td>CO13302</td>
<td>Financial Reporting</td>
<td>3</td>
<td>-</td>
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<tr>
<td>CO13303</td>
<td>Indirect Taxes – I</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO13304</td>
<td>Computerized Financial Accounting</td>
<td>3</td>
<td>-</td>
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<tr>
<td>CO13305</td>
<td>Corporate Tax Planning</td>
<td>3</td>
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<tr>
<td>CO13306</td>
<td>Summer Industrial Training (8Weeks)</td>
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<td>G13004</td>
<td>Communication Skills</td>
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**SEMESTER – IV**

<table>
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<tbody>
<tr>
<td>CO14301</td>
<td>Strategic Financial Management</td>
<td>3</td>
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</tr>
<tr>
<td>CO14302</td>
<td>Indirect Taxes – II</td>
<td>3</td>
<td>1</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>CO14303</td>
<td>Management &amp; Operational Audit</td>
<td>3</td>
<td>-</td>
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<tr>
<td>CO14304</td>
<td>Project Planning &amp; Control</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO14305</td>
<td>Strategic Cost Management</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>CO14306</td>
<td>Seminars / Presentation</td>
<td>-</td>
<td>-</td>
<td>4</td>
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</tr>
<tr>
<td>CO14307</td>
<td>Project</td>
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<td>5</td>
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<td>TOTAL</td>
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</tbody>
</table>

Total Credits $21 + 22 + 23 + 24 = 90$
M.Com (Accounting & Taxation)

SEMESTER – I

Paper Code: CO11002 Higher Business Statistics (2 - 1 - 0 3)

Objective:-

- This course will introduce students to different types of statistics & statistical methods. After the completion of the course the students will able to apply the appropriate statistic / or method to real world business problems.

<table>
<thead>
<tr>
<th>Unit 1</th>
<th>Probability: Definition, three approaches to define probability, Various theorems (Bye’s theorem and Mathematical expectations), Probability Distributions : Binomial, Poisson and Normal Distribution their Application &amp; Properties.</th>
</tr>
</thead>
</table>

Suggested Readings

- **Hooda, R.P.** Statistics for Business and Economics, Macmillan, New Delhi.
- **S.P. Gupta ;** Statistics, Sultan Chand & Sons.
- **Levin and Rubin:** Statistics for Management; Pearson Publications, New Delhi.

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Paper Code: CO11301 Higher Financial Accounting (2- 1 - 0 3)

Objectives:-

- To lay a foundation for the preparation & presentation of financial statement.
- To gain the ability to use Accounting standards for solving problem relating to companies & partnership firms.


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| Unit 2 | Alteration of share capital, Conversion of fully paid shares into stock and stock into shares, Accounting for bonus issue. Simple problems on Accounting for business acquisition, Amalgamation and reconstruction (excluding problems of amalgamation on inter-company holding), Accounting for Special Transactions  
(a) Hire purchase and installment sale transactions  
(b) Investment accounts  
(c) Insurance claims for loss of stock and loss of profit. |
Dr. S.N. Maheshwari; Financial Accounting, Vikas Public House Pvt. Ltd, New Delhi. |

**Paper Code:** CO11302  
**Management Accounting**  
(2 - 1 - 0 3)  
**Objective:**  
• To apply various management accounting techniques to all types of organization for planning, decision making & control purposes in practical situation.  

| Unit 1 | Meaning, Scope and limitation of management accounting, distinction between financial accounting, management accounting and cost accounting; role of management accountant in decision-making; Cost analysis: understanding about cost behavior i.e., fixed, variable and semi-variable cost. |
| Unit 3 | Business budget: Concept and use budget in planning and control, types of budget-fixed and flexible and cash budget, Master Budget, Production Budget, Rolling budget. Variance analysis using standard costing system. |
| Suggested Readings | Arora M N, A textbook of Cost and Management Accounting, Vikas Publishing House Pvt Ltd, New Delhi  
Maheshwari, S.N., Principles of Management Accounting, Sultan Chand and Sons, |
Paper Code: CO11303  Legal Aspects of Company (2 - 1 - 0 3)

**Objective:**
- To develop an understanding for the regulation of registered companies and to provide understanding of the various provisions, schedules and rules of the Indian company Law.
- To provide conceptual understanding of the principles of Co-operative law.

<table>
<thead>
<tr>
<th>Unit 1</th>
<th>Meaning &amp; Nature of company, Classification of companies (Public, Private, Govt. companies and Deemed Public Company), Formation of Company, MOA, AOA, Prospectus. Management of Companies: Board of directors, Managing Director, whole time Director, appointment, Rights, Duties, Liabilities and remuneration.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 2</td>
<td>Company Investigation, Prevention of Oppression and Mismanagement. Management and administration – general provisions – registered office and name, restrictions on commencement of business, registers of members and debentures holders, foreign registers of members or debenture holders, annual returns, general provisions regarding registers and returns, meetings and proceedings.</td>
</tr>
<tr>
<td>Unit 3</td>
<td>Company Secretary: Definition, appointment, Qualities, Positions and duties. The duties of a company secretary with reference to Allotment of Shares, forfeiture of Shares, Re-issue of shares, Transfer &amp; Transmission of shares, Payments of Dividend. Registration of charges Winding up: Kinds &amp; Legal Provisions.</td>
</tr>
</tbody>
</table>

**Suggested Readings**
- N.D. Kapoor; Elements of Mercantile Law, S. Chand & Sons, New Delhi.
- Dr. R.L. Nolakha; Business Law, Ramesh Book depot.

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**Paper Code: CO11304  Organizational Management (3 - 0 - 0 3)**

**Objective:**
- The course aims to provide insights to understand behavioural processes at individual, team & organization level.
- To enable students to learn how to influence the human behaviour in organization.

<table>
<thead>
<tr>
<th>Unit 1</th>
<th>Nature, meaning and significance of management; Managerial processes, functions, skills, and roles in organisation.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 2</td>
<td>Overview of functions of planning, organising, staffing, directing and controlling.</td>
</tr>
</tbody>
</table>

~ 8 ~
### Unit 3

| Concept of Managerial Ethics, Social responsibility, and Value based Management. |

### Suggested Readings

- **L M Prasad**, Principles and Practices of Management, Sultan Chand & Sons, New Delhi

### Paper Code: CO11305  
Management Information System  
(3 - 0 - 2 4)

**Objective:**

- To provide the students an understanding of Management Information System and use of information technology in business.
- To create awareness about system concepts.

### Unit 1

| Introduction to Management information System: definition, components, types; informational needs; systems concept; application of information systems in business organisation; Internet connection option, ISPs, search and resource discovery. |

### Unit 2

| Introduction to information system technology: hardware and software resources, database management systems: Database definition, types of structures, DBMS software-creating, editing, modifying, searching and sorting databases, creating and printing formatted reports, designing custom screen displays, multiple data files – RDBMS. Creating view, index, sorting, join, union of different database tables executing queries., telecommunication and networking systems. |

### Unit 3

| Building information systems: Life cycle and prototype approach; Decision support system and enterprise information system; information system security and control. |

### Suggested Readings

- **Jaiswal Mittal**, Management information System, Oxford, New Delhi
- **Jawadekar**, Management information System, Tata McGraw, New Delhi
- **Goyal D.P.** “Management Information System, Macmillan Indian Ltd. (2010)"

### Paper Code: CO11306  
Seminars / Presentations  
{ 0 – 0 - 4 = 2 }

| The Seminars / Presentations are the part and parcel of Organizational Management & Management Information System Subject. |

### SEMESTER – II

### Paper Code: CO12301  
Advance Auditing  
(2 - 1- 0 3)

\~ 9 \~
**Objective:-**

- To gain expert knowledge of current auditing practice & procedure and apply them in auditing engagements.
- To develop ability to solve cases relating to audit engagement.

<table>
<thead>
<tr>
<th>Unit 1</th>
<th>Auditing Standards:- Auditing and Assurance Standards (AASs); Statements and Guidance Notes on Auditing issued by the ICAI; Significant differences between Auditing and Assurance Standards and International Standards on Auditing. Audit strategy, planning and programming:- Planning the flow of audit work; audit strategy, planning programme and importance of supervision; review of audit notes and working papers; drafting of reports; principal’s ultimate responsibility; extent of delegation; control over quality of audit work; reliance on the work of other auditor, internal auditor or an expert.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 2</td>
<td>Risk Assessment and Internal Control:- Evaluation of internal control procedures; techniques including questionnaire, flowchart; internal audit and external audit, coordination between the two. Audit under computerized information system (CIS) environment Special aspects of CIS Audit Environment, need for review of internal control especially procedure controls and facility controls. Approach to audit in CIS Environment, use of computers for internal and management audit purposes: audit tools, test packs, computerized audit programmes; Special Aspects in Audit of E-Commerce Transaction.</td>
</tr>
<tr>
<td>Unit 3</td>
<td>Special audit techniques:- Selective verification; statistical sampling: Special audit procedures; physical verification of assets, direct confirmation of debtors and creditors. Analytical review procedures, Risk-based auditing. Special features of audit of banks, insurance companies, co-operative societies and non-banking financial companies. Rights, duties, and liabilities of auditors; third party liability.</td>
</tr>
</tbody>
</table>

**Paper Code: C012302 Direct Taxes – I (2-1-0 3)**

**Objective:-**

- To gain advance knowledge of the provisions of direct tax Laws.
- To acquire the ability to apply the knowledge of the direct tax laws to various situations in actual practice.

| Unit 1 | Introduction & Definitions of Basic Terms (Assessment, Assessment year, Assessee, previous year, Resident & Non Resident, Non Resident Indian Residing outside India), |
Unit 1

Unit 2

Unit 3

Suggested Readings:
Saraswat, Bhatnagar; Financial Management, Ramesh Book Depot.
Paper Code: 12304  Cost Accounting & Decision Making  (3 - 1- 0 4)

Objectives:-
- To familiarize the students with the various concepts and elements of cost.
- To exposes the students to the tools & techniques used in product & price decision for controlling the cost.

<table>
<thead>
<tr>
<th>Unit 1</th>
<th>Concept of cost, classification of cost, cost information for management decision (Cost Sheet), Meaning of Marginal Costing and difference between marginal costing &amp; Absorption</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 2</td>
<td>Product &amp; Product Decision: expansion / Contraction in capacity, dropping or Adding a product, Taking Decision to make or buy, Choosing Production Mix, analysis of the effect of alternative prices. Installation of Costing System, treatment of research &amp; development costs. Computer applications in Cost Determination.</td>
</tr>
</tbody>
</table>

Suggested Readings

Paper Code: CO12305  Statistical Quantitative Techniques  (3 - 1- 0 4)

Objective:-
- The objective of this paper is to acquaint the students with various statistical tools and techniques used to business decision making.

<table>
<thead>
<tr>
<th>Unit 1</th>
<th>Quantitative Techniques - An Introduction, Classifications of quantitative techniques; applications of quantitative techniques to business and industry; limitations of quantitative techniques Linear programming- Graphical and simplex method, sensitivity analysis; assignment and transportation problems.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 2</td>
<td>Decision theory; game theory; replacement analysis; elementary queuing theory; simulation.</td>
</tr>
<tr>
<td>Unit 3</td>
<td>Networking techniques- PERT &amp; CPM, crashing; Simulation and Markov Analysis</td>
</tr>
</tbody>
</table>

Suggested Readings

Paper Code: CO12306  Managerial Economics  (3 - 1- 0 4)

Objectives:-
The course is mainly analytical in nature and focuses on clarifying fundamental concepts from micro economics viewpoint.

The students are expected to study and analyse the dynamics of managerial decision making through this course.

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Suggested Readings


Ahuja H. L. Managerial Economics, S. Chand & Sons.

Damodaran Suma; Managerial Economics, Oxford Publication.

Anoop Atrey; An Introductory of Microeconomics & Macroeconomics, Genius Publishing India.

Gupta, Managerial Economics, Tata Mc Graw Hill Education.

<table>
<thead>
<tr>
<th>Paper Code: CO12307</th>
<th>Seminars / Presentations</th>
<th>{ 0 – 0 – 2 1 }</th>
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<tbody>
<tr>
<td></td>
<td>The Seminars / Presentations are the part and parcel of Managerial Economics Subject.</td>
<td></td>
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</tbody>
</table>

**FINAL YEAR**

**SEMESTER - III**

**Paper Code: CO13301**  **Direct Taxes – II**  **(2 - 1- 0 3)**

**Objectives:-**

- To gain knowledge of various deductions relating to computation of total taxable income of an individual, H.U.F. & Partnership Firms.
To gain working knowledge of various provisions of TDS calculation & wealth tax in India.

Unit 1

Unit 2

Unit 3

Suggested Books
Patel Choudhary; Income Tax, Choudhary Prakashan, Jaipur.
Bhagwati Prasad; Law & Practice of Income Tax in India.

Paper Code: CO13302 Financial Reporting (3 - 0- 0 3)
Objectives:-
- To gain ability to analyse financial statements including To gain ability to analyse financial statements including consolidated financial statements of group companies and financial reports of various types of entities.
- To gain ability to apply valuation principles.
- To familiarise with recent developments in the area of financial reporting.

Unit 1

Unit 2
Accounting and Reporting of Financial Instruments:- Meaning, recognition,
derecognition and offset, compound financial instruments Measurement of financial instruments, Hedge accounting
Share based payments:- Meaning, Equity settled transactions, Transaction with employees and non – employees Determination of fair value of equity instruments Vesting conditions, Modification, cancellation and settlement.

| Unit 3 | Financial Reporting by Mutual funds, Non-banking finance companies, Merchant bankers, Stock and commodity market intermediaries. Valuation of :- (a) Concept of Valuation (b) Valuation of Tangible Fixed Assets (c) Valuation of Intangibles including Brand Valuation and Valuation of Goodwill (d) Valuation of Liabilities (e) Valuation of Shares (f) Valuation of Business 
Developments in Financial Reporting (a) Value Added Statement (b) Economic Value Added, Market Value Added, Shareholders’ Value Added (c) Human Resource Reporting (d) Inflation Accounting. |


Paper Code: CO13303 Indirect Taxes – I (2 -1- 0 3)

Objectives:-
- To gain expert knowledge of the principles of the laws relating to service tax & VAT.
- To acquire the ability to apply the knowledge of the provisions of the above mentioned laws to various situations in actual practice.

| Unit 1 | Service tax – Meaning, Importance, general principles, Service tax in India, Law relating to service tax, charge of service tax Sec. 66, Exemptions, Registration Sec 69:- Time limit, centralized registration, issue of registration certificate. |
| Unit 2 | Valuation of various taxable services for charging service tax Sec 67, Payment of service tax, treatment of Advances & Deposits, Furnishing of Returns of Service tax Sec 70 & Sec 71, E-filling of Return. |
Components of Calculation VAT, Advantages of VAT, Limitations of VAT, General Requirement for VAT system, On line VAT filling, VAT in Rajasthan,

Suggested Readings

Gupta Atul Kumar; An Introduction to Service Tax, Bharat Law house Pvt. Ltd.

Paper Code: CO13304 Computerized Financial Accounting (3 -0- 2 4)

Objectives:-

- To familiarize students with the fundamentals of computerised system of accounting (Tally).
- To gain working knowledge of procedure of accounting statements, Tax accounts, Inventory Management etc.

Unit 1


Unit 2

Inventory Management: Need and Importance of Inventory Management, Vouchers for Inventory transactions, maintaining store ledger, Display and reporting of Inventory statements. Accounting with Inventory: Need and importance of updating inventory with accounting entries, Vouchers for combined entries, creation of stock and ledger items, precautions of inventory reports in different styles.

Unit 3

Data Maintenance : security , Export of Tally Data, Import of Tally Data, Tally XML, Internet connectivity.

Suggested Readings

Dinesh Maidasani, Mastering Tally ERP 9, Laxmi Publications.

Paper Code: CO13305 Corporate Tax Planning (3 -0- 0 3)

Objective:-

- The main objective of this course is to make the students conversant with the concept corporate tax planning & familiarize them with Indian tax laws and their implications corporate management.

~ 16 ~
Unit 1


Unit 2

Tax Planning & managerial Decision: Tax planning in respect of own or lease, sale of assets used for scientific research, make or buy decision, Repair, Replace, renewal or renovations and shutdown or continue decisions. Tax deduction and collection at source.

Unit 3

Tax provision related to free trade zones, infrastructure sector and backward areas, Tax incentives for exporters. Tax planning with reference to amalgamation of companies.

Suggested Readings

Singhania V.K. Direct Taxes Law & Practice , Taxmann Publication, Delhi.

Paper Code: CO13306 Summer Industrial Training (0-0-8 4)

Objective:

The objective of the summer training programme is to impart training to the students in business units. During the period of training a student undergoes training in acquiring skills for managing business in the light of the theoretical concepts, tools, techniques which they acquire in the classroom teaching.

In the end of Second semester the students has to go for industrial training for a period of 8 weeks, in Government/ Private Industries & Offices. The students have to go for training on the subject of their related course. The student shall maintain a logbook on daily basis At the end of the industrial training the student shall submit a training report along with the logbook maintained on daily basis during the period of training and the performance appraisal from Industry / Office. The training report is to be prepared by the student in two typed copies and one copy to be submitted to the HOD within the stipulated time for assessment.

The report will be assessed by the internal examiner and only on the basis of a certificate of the examiner concerned that the training has been satisfactorily completed would the student be allowed to appear for the viva-voce of the third semester. The training report will be assessed by a panel of examiners comprising of one / two external examiners and one internal examiner.

Communication Skills (Technical Writing)

G13004 Credit(s): 3-0-0-3

Unit- 1
Communication: Language and communication, differences between speech and writing, distinct features of speech, distinct features of writing.

Unit- 2

Writing Skills: Selection of topic, thesis statement, developing the thesis; introductory, developmental, transitional and concluding paragraphs, linguistic unity, coherence and cohesion, descriptive, narrative, expository and argumentative writing.

Unit- 3

Technical Writing: Scientific and technical subjects; formal and informal writings; formal writings/reports, handbooks, manuals, letters, memorandum, notices, agenda, minutes; common errors to be avoided.

Suggested Books

2. L. Hamp-Lyons and B. Heasely: Study Writing; A course in written English. For academic and professional purposes, Cambridge Univ. Press.

Additional Reference Books


SEMESTER – IV

Paper Code:- CO14301 Strategic Financial Management (3 -1- 0 4)

Objective:-
- To apply Financial Management theories and techniques for statistic decision making.

| Unit 1 | Financial Policy and Corporate Strategy:- Strategic decision making framework, Interface of Financial Policy and strategic management, Balancing financial goals vis-à-vis sustainable growth. Indian Capital Market including role of various primary and secondary market |
institutions, Capital Market Instruments
Financial derivatives – stock futures, stock options, index futures, index options
Option valuation techniques: Binomial model, Black Scholes Option Pricing Model,
Greeks—Delta, Gamma, Theta, Rho and Vega Pricing of Futures – Cost of carry
model Imbedded derivatives, Commodity derivatives, OTC derivatives -Swaps,
Swaptions, Forward Rate Agreements (FRAs), Caps, Floors and Collors.

Unit 2
Security Analysis:- Fundamental analysis - Economic analysis, Industry analysis and
Company Analysis, Bond valuation, Price Yield relationship, Bond Price forecasting –
application of duration and convexity, Yield curve strategies.
Technical Analysis – market cycle model and basic trend identification, different types
of charting, support and resistance, price patterns, moving averages, Bollinger Bands,
momentum analysis.

Unit 3
Portfolio Theory and Asset Pricing:- Efficient Market Theory – Random walk theory,
Markowitz model of risk return optimization, Capital Asset Pricing Model (CAPM),
Arbitrage Pricing Theory (APT), Sharpe Index Model.
Portfolio Management - Formulation, Monitoring and Evaluation, Equity Style
Management
Principles and Management of Hedge Funds, International Portfolio Management.

Suggested Books
Bharti V. Pathak; The Indian Financial: Markets, Institutions & Services (2011)
Pearson Publications.

Paper Code: CO14302 Indirect Taxes – II (3 -1- 0 4)
Objectives:-
• To gain expert knowledge of the principles / laws relating to Central Exercise
  & Custom duty.
• To acquire the ability to apply the knowledge of the provisions of the above
  mentioned laws to various situations in actual practice.

Unit 1
The Central Excise Law, Goods, Excisable goods, Manufacture and manufacturer,
Classification, Valuation, Related Person, Captive, Consumption, CAS 4, CENVAT.
Basic procedures, Export, SSI, Job Work., Assessment, Demands, Refund,
Exemptions; Powers of Officers., Adjudication, Appeals, Settlement Commission,
Penalties .

Unit 2
Central Excise Audit and Special Audit under 14A and 14AA of Central Excise Act,
Impact of tax on GATT 94, WTO, Anti Dumping processing; Tariff Commission and
other Tariff authorities

Unit 3
Tax liabilities and valuation of goods, computation of custom duty, penalties and
Prosecution.
Paper Code: CO14303       Management & Operational Audit       (3 -0- 0 3)

Objectives:-

- To gain expert knowledge of current auditing practice and procedures and
  apply them in auditing engagements.
- To develop ability to solve cases relating to management audit, cost audit &
  operational audit.

Unit 1
Concept of management audit, nature & Purpose, management audit Programme,
specific areas audit involving internal control, purchasing operations, manufacturing
operations, selling & distribution of policies, personal policies, Appraisal of
management decisions. Special Audit, problems of banks, performance / efficiency
audit of companies.

Unit 2
Basics of internal audit and operational audit :- Concept of internal and operational
audit, Internal Audit - techniques and procedures, Internal Audit Report., Operational
audit – techniques and procedures, Operational audit report, Special reports for banks,
shareholders, employees etc., evaluation of internal control system, budgetary control
system, inventory control system, management information system.
Various types of audit and their process:- Productivity audit, Inventory audit, VAT
Audit. Special audit under excise , service tax and customs records by cost accountant,

Unit 3
Cost Audit: Nature , Objectives & Scope, cost audit leading to other services, Cost
Audit and Financial Audit.
Cost Auditor: Qualification, Appointments & engagement, Rights, Duties and
responsibilities – Professional and legal – under companies Act 1956, relationship
between statutory financial auditor, cost auditor and internal auditor. The Cost Audit
Reports: contents of reports as per cost Audit records Rules u/s 233 (b) of companies
Act 1956, review of cost audit reports by Government.

Suggested Readings
Tikhe J.G.; Cost Audit & Management Audit, Banglore.
Cona W.L. ; Management Audit, Prentic Hall.
Rose T.G.; Management Audit, Gel & Co. London
| Unit 1 | Project : Meaning, definition, Characteristics, project identification : Project ideas, Screening of ideas, Environmental Scanning and opportunity analysis, project life cycle, causes of project failure, project feasibility analysis : market technical and Financial analysis. Different sources of finance, Project financing – intermediate and long term financing, Negotiating term loans with banks and financial institutions and appraisal thereof, Introduction to lease financing, Venture capital finance. Project Location & Layout : Project Location and site location, Project layout methods. |
| Unit 2 | Project Budgeting Methods : Pay Back , ARR, IRR, Modified IRR, Zero Base Budgeting, Social Cost Benefit Analysis. Project organization Structure, setting up of organization structure, project manager: qualifications, selections and training ; Role & Responsibility of a project manager. Marginal costing Technique for project design, role of development Financial Institutions. |
| Unit 3 | Project Control :- Time control- scheduling and control by network techniques like PERT and CPM , Cost Control- Budgetary controls and Quality Control, Project Financing : Meaning, scopes Merits & demerits. Line of Balance (LOB). Detail project report preparation by students on any business |

**Suggested Readings**

- **Chandra Prasanna**, Project Management, Tata McGraw Hill, New Delhi
- **Maylor, Harvey** (2004), Project Management, 3/e, Pearson Education, New Delhi

**Paper Code: CO14305**  **Strategic Cost Management**  **(3 -0- 0 3)**

**Objectives:**

- The course provides extensive coverage of new strategic management tools used in the decision making.
- To impart the knowledge of controlling cost of business in the present competitive markets.

| Unit 1 | Importance of analyzing cost, managing cost, cost management: areas of cost management, cost management and cost accounting, tools and techniques of cost management, role of cost accounting in strategic planning and management control. Strategic cost management issues in different elements of cost; material, labour. |
| Unit 2 | Cost management issues in overheads, Activity Based costing: Inadequacies of traditional methods of overhead absorption, ABC Kaplan and Co-operates approach to ABC cost drivers and cost pools, allocation of overheads under ABC, Characteristics of ABC, benefits from adaptation of ABC System. JIT - features, methodology in implementation of JIT, Benefits of JIT. |
| Unit 3 | Life cycle Costing: Meaning, phases in product life cycle, characteristics, product life cycle and cost control. Experience curve in product life cycle costing. Project life cycle costing, categories of project life cycle costs, optimization of project life cycle costs. Target costing: Definition, Meaning and Nature of target costing, target costing methodology, methods of establishment of costs. |
### Suggested Readings

<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Title</th>
<th>Publisher</th>
<th>Location</th>
<th>Year</th>
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### Paper Code: CO14306  Seminars / Presentations  \( \{ 0 - 0 - 4 = 2 \} \)

<table>
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<th>Topic</th>
<th>Description</th>
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<tbody>
<tr>
<td>The Seminars / Presentations are the part and parcel of Project Planning &amp; Control, Management Audit Subjects.</td>
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### Paper Code: CO14307  Project Study  \( (0 -0- 10 = 5) \)

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<tr>
<td>The objective of the project study is to help the student develop ability to apply multi- disciplinary concepts, tools and techniques to solve organizational problems.</td>
<td>Student have to select a topic for research project from the elective course under the guidance of an internal Teacher and submit the same to the HOD. The project report is to be prepared by the student in two typed copies and to be submitted to the HOD within the stipulated time for assessment. The report will be assessed by the internal examiner and only on the basis of a certificate of the examiner concerned that the project report has been satisfactorily completed that would the student be allowed to appear for the viva-voce of the sixth semester. The evaluation and viva voce will be after the completion of the project work and submission of the project report. The final evaluation and viva voce will be conducted by a panel of examiners including the internal guide.</td>
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