

**B. COM**  
**SEMESTER V**  
**Industrial Management (CC 15)**  
**(100 Marks- 60 Lectures)**

**Objective:** To enable the students to gain understanding of concepts and environment of industrial management.

**Unit I Introduction to Industrial Management, Factory Location and Plant Layout**  
**(25 Marks-15 Lectures)**

Concept of Industrial Management – Industrial Management Process – Importance of Industrial Management. Scientific approach to Industrial Management- Concept, principles and significance of scientific management.

Meaning and factors determining factory location.

Concept, objectives and importance of plant layout, factors influencing layout, types of layout, problems of layout.

**Unit II Industrial Productivity and Work Environment** **(25 Marks-15 Lectures)**

Meaning of Productivity: Factors affecting Industrial Productivity – Significance of higher Industrial Productivity — Suggestions for Productivity improvement-Role of National Productivity Council.

Work environment- Factors affecting Work Environment - Lighting, air, ventilation, temperature, water, sanitation and noise.

Occupational Hazards- Meaning and types - Biological Hazards, Chemical Hazards and Psychological Hazards. Measures to minimize occupational hazards.

**Unit III Total Quality Management** **(25 Marks-15 Lectures)**

Concept of TQM – Principles of TQM – Benefits of TQM.

Methods of TQM – Management methods (i) Benchmarking - Meaning, Types of Benchmarking, Steps in Benchmarking Process(ii) Deming Wheel – Steps in Deming Wheel(iii) Just in time- Objectives and Characteristics of Just in Time (iv) Quality Circles-Concept and features of Quality Circles, (v) Six Sigma

Analytical methods – (i) Critical Path Method – Process and advantages of Critical Path Method(ii) Force Field Analysis – Driving and restraining forces, decision making(iii) Failure Mode and Effect Analysis –Meaning and steps in Failure Mode and effect Analysis

ISO-9000-Concept, Standards and guidelines.

**Unit IV Industrial Safety and Occupational Health** **(25 Marks – 15 Lectures)**

Definition of safety – Objectives of Safety Management.

Industrial Accidents – Causes of Accidents (a) Mechanical causes (b) Human Causes

Effects of Industrial accidents on employers, workers and society.

Code of practices for accident prevention.

Occupational Health- Concept- Health program in industries – Role of National Institute of Occupational Health(NIOH) - legal provisions regarding health- OHSAS 18000- (Occupational

Health and Safety Standards) - (In brief)

**References:**

- 1) Lundy, J. *Effective Industrial Management*. Eurasia Publishing House, New Delhi.
- 2) Khanna, O.P. *Industrial Engineering and Management*. Dhanpat Rai Publications, New Delhi.
- 3) Ahuja, K.K. *Industrial Management and Organisational Behaviour*. Khanna Publishers, Delhi.
- 4) Rao, Thukaram. *Industrial Management*. Himalaya Publishing House, Mumbai.
- 5) Aswathappa, K. *Factory Organisation and Management*. Himalaya Publishing House, Mumbai.
- 6) Telsang, Martand. *Industrial and Business Management*. S Chand Publications, New Delhi.
- 7) Deshpande, A.S. *Industrial Organisation and Management*. Vora & Co Publishers, Mumbai.
- 8) Rao, Sunil S. & Jain R.K., *Industrial Safety, Health and Environment Management Systems*. Khanna Publishers, Delhi.
- 9) Sarma, A.M., *Industrial Health and Safety Management*. Himalaya Publishing House, Mumbai.
- 10) Mukherjee, P.N. *Total Quality Management*. Prentice Hall, New Delhi.
- 11) *Industrial Safety Chronicle*, Quarterly Journal published by National Safety Council.
- 12) *Productivity*, Quarterly Journal published by National Productivity Council.

**B.COM**  
**SEMESTER V**  
**Indian Monetary and Financial System (CC 16)**  
**( 100 Marks , 60 Lectures )**

**Objectives:**

- (1) To enable the student to get a basic understanding of the components of money supply and the role of the central bank in controlling money supply.
- (2) To familiarize the student with the structure and composition of the financial system.
- (3) To facilitate an understanding of the functioning of the money and capital markets in an economy.
- (3) To provide the students a basic knowledge of financial institutions and to acquaint them with major financial services in India.

**Unit I Money and Money Supply**

**(15 Marks, 8 Lectures)**

**Money:** Definition; Origin; components of money - currency, coins and credit; RBI indices of money supply; Role of the RBI in the control of money supply - use of instruments (Quantitative - variable reserve requirements, open market operations, bank rate, repo, reverse repo rates and Qualitative credit controls) in expanding and contracting money supply.

**Unit II Financial System and its Components**

**(25 Marks, 12 Lectures)**

Structure (formal and informal financial system); Composition of the Indian financial system – Financial markets, financial institutions, financial instruments, financial services; Flow of Funds Matrix; Financial system and economic development; an overview of Indian Financial system.

**Unit III Financial Markets**

**(30 Marks, 20 Lectures)**

Money Market – Features, functions, organization and instruments; Role of central bank in money markets; Indian money market – an overview.

Capital Markets – Features, functions, organization and instruments; Indian debt market; Indian equity market – primary and secondary markets; Role of stock Exchanges in India; SEBI and Investor protection.

**Unit IV Financial Institutions and Services**

**(30 Marks, 20 Lectures)**

Commercial banking – introduction, its role in project finance and working capital finance; Development Financial Institutions (DFIs) – An overview and role in Indian economy; Life and non-life insurance companies in India; Mutual funds-introduction and their role in capital market development; Non-banking financial companies (NBFCs); Financial services - Merchant banking, underwriting, credit rating, venture capital finance, financial counseling.

## References:

1. Mishra S.K &V.K. Puri (2010), *Indian Economy*, Himalaya Publishing House, Mumbai (Latest edition)
2. M.L.Jinghan, *Money, Banking, International Trade and Public Finance*, Vrinda Publications Pvt. Ltd, New Delhi
3. Bharati V Pathak,(2011) , *The Indian Financial System- Markets, Institutions and Services*, Pearson, Delhi
4. M.Y.Khan,(2011), *Indian Financial System*, Tata Mcgraw Hill Education Private Ltd, New Delhi
5. Machiraju H.R,(2010) *Indian Financial System* , Vikas Publishing House, 4<sup>th</sup> edition
6. Bhole L.M.,(2009) *Financial Institutions and Markets*, Tata McGraw-Hill, New Delhi
7. Bhole L.M (2000) *Indian Financial System*, Chugh Publications, Allahabad
8. Dutt and Sundaram (2015), *Indian Economy*, S Chand Publishers
9. Prasanna, Chandra, *Financial Management: Theory and Practice*, McGraw- Hill Education
10. Clifford Gomez, *Financial Markets, Institutions and Financial Services*, PHI Learning

**Latest editions of suggested books to be referred to**

## Websites

1. <https://rbi.org.in>
2. [www.nseindia.com](http://www.nseindia.com)
3. [www.bseindia.com](http://www.bseindia.com)
4. [www.sebi.gov.in](http://www.sebi.gov.in)

**B. COM.**  
**SEMESTER V**  
**Accounting**  
**Income Tax, Service Tax and Goa Value Added Tax (DSE 1)**  
**(100 Marks –60 Lectures)**

**Objective:** *To provide an insight into main provisions of the Income Tax Act, 1961, applicable to the 'assessment year' which shall be same as the 'academic year' (e.g. for academic year 2016-17 the assessment year shall be 2016-17) and to impart some basic knowledge about the Service Tax as amended by the current Finance Act up to June 30 of the academic year. and some basic provisions of the Goa Value Added Tax Act, 2005 applicable to the current financial year, as amended up to November 30 of the immediately preceding the current academic year.*

**UNIT I: (30-35 Marks, 15 lectures)**

**a) COMPUTATION OF INCOME FROM HOUSE PROPERTY**

Definition of Annual Value u/s. 2(2).

Sections: 22, 23, 24, 25, 25(AA), 25(B), 26, 27

**b) COMPUTATION OF CAPITAL GAINS:**

Definition of Capital Asset u/s. 2(14) and Transfer u/s. 2(47).

Sections. 45, 47, 48.

Elementary practical problems may be covered for 5 marks on computation of short term and long terms capital gains including exemptions under sections 54, 54B, 54EC, & 54

**c) CLUBBING OF INCOME:** only for theory

Sections 60, 64(1)(ii), 64(1)(iv), 64(1)(vi), 64(1)(vii), 64(1)(viii) & 64(1A)

**UNIT II: (30-35 marks, 20 lectures)**

**a) INCOME FROM OTHER SOURCES**

Section 56, 57, 58

Practical problems of Individual assessee only .

**b) PERMISSIBLE DEDUCTIONS FROM GROSS TOTAL INCOME UNDER**

**CHAPTER VI-A:**

Sections 80C, 80CCC, 80 CCD, 80CCE, 80CCG,  
80D, 80DD, 80DDB, 80E, 80EE, 80G, 80GG, 80QQB, 80RRB, 80TTA, 80U

**Unit III: (20-25 Marks, 15 lectures)**

**a) COMPUTATION OF TOTAL INCOME AND TAX LIABILITY:**

1. Computation of total income of individual assessee only (excluding capital gains) as under:

- a. Computation of Income from house property plus computed figures of Income from Salaries and Profits and Gains of Business or Profession

- b. Computation of Income from Other Sources (including exemptions & exclusions – practical part) plus computed figures of Income from Salaries and Income from house property) [Note: Since Income from Salaries and profits and gains of Business or Profession are covered in semester IV as part of core course, computed figures of these two heads must be given here]

2. Computation of income tax:

Rates of income tax for individuals and calculation of income tax and cess at these rates (on given income excluding capital gains and casual income like winnings from lotteries etc. having specific rates of tax for 5 marks may be covered. Rebate u/s87A.

**c) ADVANCE PAYMENT OF TAX, FILING OF RETURN & ASSESSMENT, SET OFF & CARRY FORWARD OF LOSSES:**

- i. Advance payment of tax & payment of tax when demanded, section 210 & 211.
- ii. Filing of return & assessment of income; Sections 139. 139(1), (3),(4),(5),(9), 140A, 142(1),(2),(3), 143(1),(2),(3), Section 144(Reassessment not included)
- iii. Set off & carry forward of losses (only for theory)  
Sections 70, 71, 71B, 72, 73, 74, 74A

**Unit IV: INDIRECT TAXES**

**a) THE GOA VALUE ADDED TAX (VAT) ACT, 2005. (10-15 marks 5 lectures )**

**i) DEFINITIONS:**

Business, Dealer, Goods, Declared Goods, Input Tax, Manufacture, Out Put Tax, Person, Sale, Sale Price, Turnover, Works-Contract, Taxable Turnover.

**ii) Incidence of Tax, Composition of Tax, Net Tax of Registered Dealers, Input Tax Credit, Payment of Tax.**

(Note: In case of Goa VAT, small practical problems of 5 marks on computation of taxable turnover, computation of tax thereon, computation of net tax/tax liability etc. of regular dealers as well as dealers in composition may be covered)

**b) SERVICE TAX ( 10-15 Marks, 5 lectures )**

**A. NEW SERVICE TAX REGIME BASED ON 'NEGATIVE LIST' APPROACH:**

Only brief idea about what is 'negative list' (and not the entire list) to be covered.

**B. ADMINISTRATION OF THE ACT AND BASIC PROPOSITIONS:**

- i). The Administration of the Act.
- ii) Basic Propositions:
  - a) Act does not extend to Jammu & Kashmir
  - b) Same transaction cannot be taxed more than once under different services
  - c) Composite Services-Abatement

**C. MEGA EXEMPTION NOTIFICATION:**

1. Services provided to United Nations or an International Organisation.
2. Services provided to Developer / Unit in Special Economic Zone:
  - (i) Developer
  - (ii) SEZ
3. Value of Goods and Materials sold by service provider.

4. Threshold Exemption:

- Exemption to Small Service Providers.
- Persons excluded from Exemption Benefit:
  - i) Person using brand name / trade name of another person.
  - ii) Where service tax is payable by persons other than service providers.
- Exemption is linked with preceding year's turnover.

New service providers (new services commenced during the year).

**D. FURNISHING OF RETURN:**

a) Periodicity for Filing of Return, Due Date for Filing of Return, Delay in Filing of Return (fees for late filing of return), Filing of Revised Return, e- filing of Return.

**E. RATE OF SERVICE TAX & PAYMENT OF SERVICE TAX:**

Rate of service tax, Monthly/Quarterly Payment of Service Tax, Due Dates for Payment of Service Tax, e-payment of Service Tax, Penalty for Failure to pay Service Tax, Interest for Late Payment of Service Tax

**Books for Study and Reference:**

**A. For Income Tax:**

<i>Title</i>	<i>Author(s)</i>	<i>Publisher</i>
1 Taxmann's Students Guide to Income Tax	Dr. Vinod Singhania & Monica Singhania.	Taxmann Allied Services Pvt. Ltd
2 Systematic Approach To Income Tax, Service Tax & VAT	Dr. Girish Ahuja, Dr. Ravi Gupta	Bharat Law House
3 Student'S Handbook On Income-Tax, VAT & Service Tax	T. N. Manoharan	Snow White Publications Pvt. Ltd
4 Direct Taxes - Law & Practice	Dr. Vinod K Singhania, Dr Kapil Singhania	Taxmann Allied Services Pvt. Ltd.
5 Income Tax Law and Practice	GaurVP, NarangDB	Kalyani Publications
6 Income Tax Law And Practice	Bhagwati Prasad	Wishwa Prakashan
7 Income Tax Law and Practice	Dinkar Pagare	Sultan Chand & Sons, New Delhi
8 Income Tax Law & Practice	Dr.H.C.Mehrotra	Sahitya Bhavan, Agra,
9 Direct Taxes – practice and Planning	B.B.Lal	Konark Publishers
10 Income Tax -Law & Practice	B.B.L al and N.Vashisht	Dorling Kindersley(India) Pvt. Ltd., Delhi-110017
11 Practical approach to Income Tax	Girish Ahuja & Ravi Gupta	Bharat LawHouse

**B. For Service Tax:**

1. Taxmann's Service Tax – By S.S. Gupta, (as amended to-date)- Taxmann Allied Services Pvt. Ltd.
2. Service Tax-Ready Reckoner- By V.S.Datey, Taxmann Allied Services Pvt. Ltd.

**B . For Goa VAT:**

- a. A Guide to Goa VAT – by Sandip P Bhandare & Mangurish Pai Raikar





- b) Short Answer type Q. on Unit III
- c) Short Answer type Q. on Unit III
- d) Short Answer type Q. on Unit IV
- e) Short Answer type Q. on Unit IV

**B.COM**  
**SEMESTER V**  
**Cost Accounting – I (DSE 1)**  
**(100 Marks, 60 Lectures)**

**Objective: To familiarize students to the basic concepts of cost accounting and elements of cost.**

**Unit I Cost Concepts and Terminology (20 Marks: 10 Lectures)**

Concepts of Cost, Costing, Cost accounting – objectives, principles, Importance, Advantages and Limitations of cost accounting system, Role of cost accounting in managerial decisions, Cost classification, Installation of costing system, Distinction between cost accounting and financial accounting.

**Unit II Material cost and control (20 Marks, 10 Lectures)**

**a) Material cost:** Meaning of material, Types of material, Procedure for purchase of materials, Calculation of material Purchase price, Types of purchase system – centralised and decentralised, Accounting for material losses – defective, spoilage and pilferage.

**b) Material control:** Meaning of material control, Dimensions of material control – cost and quantity, Need for control of materials, Essentials of material control, Advantages of material control.

**Unit III Stores control (30 Marks, 20 Lectures)**

Location and organisation of stores department, Store keeper and functions of store keeper, Classification and Codification of material, Inventory control system, Perpetual inventory system-Bin card and Stores ledger, Stores register, ABC Method of stores control, Calculation of Stock levels, Economic ordering quantity.

**Unit IV Material Issue Pricing and Control (30 Marks, 20 Lectures)**

Methods of pricing of material – Specific price method, First in First out, Last in First out, Average pricing methods (Simple average method, Weighted average method), Standard price method, Highest in first out method, Market price method.

**References :-**

9. Jain S. P and K.L. Narang- *Cost Accounting Principles and practice* – Kalyani Publishers, Ludhiana.
10. Bhar, B.K. *Cost Accounting- Methods & Problems*, Academic Publishers Calcutta 700073.
11. Kishore R. *Cost Accounting-* Taxmann Allied Service Pvt.Ltd.New Delhi.
12. Iyenger, S. P. *Cost Accounting*. S. Chand & Co. New Delhi
13. Khana, B. S. & J. M. Pandey- *Practical costing*. S. Chand & Co. New Delhi

14. Khan, M. Y. & P.K. Jain- *Theory and Problems of Management and Cost Accounting*- Tata McGraw Hill Publishing co. Ltd. New Delhi
15. Lal, J. *Cost Accounting*. Tata McGraw –Hill Publishing co. Ltd. New Delhi
16. Nigam, B. & J.C. Jain. *Cost Accounting Principles & Practice*. Prentice- Hall of India Pvt. Ltd., New Delhi

**B. COM.**  
**SEMESTER V**  
**DISCIPLINE SPECIFIC ELECTIVE**  
**ACCOUNTING**  
**Auditing –I (DSE 2)**  
**(100 Marks – 60 Lectures)**

**Objective:**

The course aims at imparting knowledge about the principles, methods, techniques of auditing and their applications to understand the objective and concepts of auditing to gain working knowledge of generally accepted auditing procedures and of techniques and skills.

**Unit I Introduction:**

**(20 Marks-10 Lectures)**

- Evolution of audit
- Meaning and Definition
- Scope of Auditing
- Auditing V/s. Accountancy
- Objectives of Auditing – Primary & Secondary
- Various classes of audit (Based on authority, time and scope )
- Qualities of an Auditor
- Basic Principles governing an audit.
- Benefits and limitations of Auditing

**Unit II Internal Control System**

**(20 Marks-10 Lectures)**

- Meaning – Nature and Objectives of internal Control System
- Procedure for Evaluation of Internal Control System
- Methods for evaluation of internal control system,
  - Internal Control Questionnaire – Meaning, illustrations, merits and demerits
  - Flow chart – meaning, illustrations , merits and de-merits
- Internal Check – Meaning, objectives, merits and demerits
- Internal Audit – Meaning and Significance

**UNIT III Audit Process**

**(40 Marks-25 lectures)**

**(a) Basic Preparations**

- Audit plan – Meaning and steps in audit planning
- Audit Programme – Meaning, objectives, contents, merits and limitations.
- Audit evidence - Procedures for obtaining evidence, Sources of evidence, Reliability of audit evidence, Methods of obtaining audit evidence, Physical verification, documentation, direct confirmation, re-computation, Analytical review techniques, and representation by management.
- Audit Working Papers – Purpose, contents, working files – permanent and temporary files, ownership & confidentiality of working papers.

- Audit Note Book- Purpose, content and benefits
- Routine checking
- Audit Sampling - Judgmental and statistical sampling
- Test checking

**(b) Vouching, Verification and Valuation**

- Vouching – Meaning, objectives
- General procedure for vouching
- General Considerations in audit of payments, receipts, purchases and sales
- Verification-meaning, objectives, verification V/s Vouching
- Valuation-meaning, objectives, Verification V/s. Valuation
- Procedure for Verification & Valuation in general – Verification of inventories with case laws.

**(c) Audit Report**

- Types of audit report, distinction between report and certificate
- Reporting under CARO.

**Unit IV Developments in Auditing**

**(20 Marks, 15 lectures)**

Tax audit

Management audit

Cost audit

VAT audit

Forensic audit

Audit in computerized environment

Peer review

**Note.**

1. Relevant auditing standards to be covered wherever applicable
2. Syllabus will be revised on regular basis at the beginning of the year to accommodate changes made in auditing standards

**References:**

1. Aruna Jha, Students guide to auditing. Taxman publication New Delhi.
2. Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill, New Delhi
3. Tandon B. N. Principles of Auditing: S. Chand & Co, New Delhi.
4. Pagare Dinkar: Principles & Practice of Auditing: Sultan Chand, New Delhi
5. Sharma T.R.: Auditing Principle & Problems: Sahitya Bhavan, Agra.
6. Sekhar & Sekhar: Auditing: Vikas Publishing House Ltd., New Delhi.
7. Saxena R. G. & Others: Practical Auditing: Himalaya Publishers, Mumbai.
8. S.D Sharma: Auditing Principles, Taxman publication New Delhi
9. Ravinder Kumar & Virender Sharma: Auditing Principles & Practice: Prentice Hall of India, New Delhi.

**B.COM**  
**SEMESTER V**  
**Cost Accounting-II (DSE 2)**  
**(100 Marks , 60 Lectures)**

**Objective: To familiarize the students to the basic concepts and element of cost - labour cost and overhead.**

**Unit I Labour cost and Control ( 20 Marks , 10 Lectures )**

Meaning, classification of labour, Time keeping and Time booking, Payroll Accounting, Monetary benefit, Fringe benefits, Overtime Premium, Holiday and Vacation Pay, Idle time, Labour Turnover.

**Unit II Labour remuneration (30 Marks , 20 Lectures )**

Methods of labour remuneration, Incentive Schemes-Individual and Group, profit sharing, Calculation of Gross wages and Net wages, Individual incentive schemes and Group bonus schemes and Labour cost per unit.

**Unit III Overhead classification, Allocation and Apportionment (30 Marks , 20 Hours)**

Direct and indirect cost, Classification of overhead cost, Departmentalisation, Allocation and Apportionment of overhead to cost centres, Primary distribution of overhead, secondary distribution of overhead-Direct distribution method, step ladder method, Repeated distribution method, Simultaneous equation method.

**Unit IV Overhead absorption ( 20 Marks , 10 Lectures )**

Procedure for accounting of overhead cost, Overhead absorption rates, Actual and predetermined overhead rate, Methods of absorption, Accounting for under- absorption and over- absorption of overhead.

**References :-**

1. Jain S. P and K.L. Narang- *Cost Accounting Principles and practice* – Kalyani Publishers, Ludhiana.
2. Bhar, B.K. *Cost Accounting- Methods & Problems* , Academic Publishers Calcutta 700073.
3. Kishore R. *Cost Accounting*- Taxmann Allied Service Pvt.Ltd.New Delhi.
4. Iyenger, S. P. *Cost Accounting*. S. chand & Co. New Delhi
5. Khana, B. S. & J. M. Pandey- *Practical costing*. S. Chand & Co. New Delhi
6. Khan, M. Y. & P.K. Jain- *Theory and Problems of Management and Cost Accounting*- Tata McGraw Hill Publishing co. Ltd. New Delhi
7. Lal, J. *Cost Accounting*. Tata McGraw –Hill Publishing co. Ltd. New Delhi
8. Nigam, B. & J.C. Jain. *Cost Accounting Principles & Practice*. Prentice- Hall of India Pvt. Ltd., New Delhi.

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SEMESTER V  
DISCIPLINE SPECIFIC ELECTIVE  
ACCOUNTING  
Government Accounting (DSE 3)  
(100 Marks – 60 Lectures)**

**Objective:** To familiarize the students with concepts and practical aspects of government accounting.

**Unit 1: Introduction to Indian Government Accounting (25 Marks, 15 Lectures)**

Difference between commercial accounting and government accounting, Objectives of government accounting, Terminology in government finance, Basic principles of government accounting in India, Classification of government accounting in India, Government financial administration, Accounting procedure for government expenditure, General outlines of the system of government accounts.

**Unit 2: Accounting for Local Self-Government (20 Marks, 15 Lectures)**

Meaning, Major revenues and expenses of local self-governing bodies, Budgeting and accounting for local self-governing bodies – Municipalities and city corporations, Panchayats and Zilla Panchayats, Limitations of the present accounting system, Financial control in government.

**Unit 3: Accounting and Audit of Works Expenditure (30 Marks, 15 Lectures)**

General outline of the public works system of accounts, accounting and audit of projects, accounting and audit of stores and stock, Tendering and works expenditure, Capital budgeting for project evaluation, New areas of contracting, Management contracts, leasing, service contracts, BOOT, BOO, BLO, Turnkey contracts, Project management – CPM and PERT.

**Unit 4: Accounts of Statutory Corporations (25 Marks, 15 Lectures)**

Meaning of statutory corporations, Accounts of electricity corporations, Accounting for state transport corporations, Practical problems.

**References:**

1. Bharadwaj, K. K. (2002). *Public Accounting and Auditing*. New Delhi: Mittal Publication.
2. Mahajan, A. P., & Mahajan, S. K. (2014). *Financial Administration in India*. Delhi: PHI Learning.
3. Mukherjee, A., & Hanif, M. (2002). *Modern Accountancy* (Vol. II). New Delhi: Tata McGraw Hill.
4. Pandey, I. M. *Financial Management*. New Delhi: Vikas Publishing House.
5. Premchand, A. (1995). *Effective Government Accounting*. Washington D C: International Monetary Fund.

**Websites:**

[www.cag.gov.in](http://www.cag.gov.in)  
[www.icaai.org](http://www.icaai.org)

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**SEMESTER V**  
**DISCIPLINE SPECIFIC ELECTIVE**  
**COST AND MANAGEMENT ACCOUNTING**  
**Techniques of Costing (DSE 3)**  
**(100 Marks , 60 Lectures )**

**Objective:** To provide the students an understanding of the application of techniques of costing

**Unit I Marginal Costing (30 Marks, 20 Lectures)**

Meaning , definition and objectives of marginal costing, comparison between absorption costing and marginal costing , preparation of marginal cost statement , marginal cost equation , P/V ratio ,break even analysis , margin of safety ,angle of incidence .(Theory and practical problems) .

**Unit II Application of Marginal Costing in Decision Making (20 Marks , 10 Lectures)**

Profit planning, key factor analysis, pricing decision, product decision, market decision, sales mix, make or buy decision.

**Unit III Standard Costing and Variance analysis (30 Marks , 20 Lectures )**

Meaning of standard cost and standard costing , merits and limitation of standard costing, standard cost v/s estimated cost , variance analysis - Different types of variances – Material, Labour and overhead variances(theory and problems)

**Unit IV Management Control ( 20 Marks , 10 Lectures )**

Meaning , Need of management control system, Designing of management control system, Performance budgeting, Balanced score card, Transfer Pricing, Management Reporting – General principles of reporting, classification of Reports.

**References:**

1. Patkar, M.G. *Management Accounting*.
2. Prasad, N. K. *Principles and practice of cost Accounting*
3. HiNgorani, Ramanathan & Grewal, *Management Accounting*.
4. Saxena, U. K. & C.D. Vashist, *Advanced Cost & Management Accounting*
5. Drury & Taxmann, *Management & Cost Accounting*.
6. Jain S. P and K.L. Narang- *Cost Accounting Principles and practice* – Kalyani Publishers, Ludhiana.
7. Bhar, B.K. *Cost Accounting- Methods & Problems* , Academic Publishers Calcutta 700073.
8. Kishore R. *Cost Accounting- Taxmann Allied Service Pvt.Ltd.*New Delhi.



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**SEMESTER V**  
**DISCIPLINE SPECIFIC ELECTIVE**  
**ACCOUNTING**  
**Financial Reporting (DSE 4)**  
**(100 Marks – 60 Lectures)**

**Objective:** To familiarize the students with concepts and practical aspects of corporate financial reporting.

**Unit 1: Corporate Financial Reporting System (25 Marks, 15 Lectures)**

Concept, Users, Objectives of financial reporting, Qualitative characteristics of financial report, Disclosure – Concept, motives and problems, Regulatory framework of Indian financial reporting system, Components of financial reporting, Mechanisms of setting financial reporting standards, Current corporate reporting practices of Indian companies, Corporate social responsibility reporting, Case study on financial reporting.

**Unit 2: Accounting Pronouncements (30 Marks, 20 Lectures)**

Framework for preparation and presentation of financial statements – Purpose and Scope, Generally Accepted Accounting Principles (GAAP) – Meaning, Significance, Difference between Indian GAAP and US GAAP; Accounting Standards – Meaning, Significance, Accounting standards in India , AS-1 (Accounting Policies), AS-18 (Related Party Disclosures), Practical problems in Accounting Standards – AS-9 (Revenue Recognition), AS-10 (Accounting for Fixed Assets), AS-16 (Borrowing Costs), AS-20 (Earnings Per Share), Guidance Notes – Meaning and Significance.

**Unit 3: Developments in Financial Reporting (25 Marks, 15 Lectures)**

Value Added Statement - Meaning of VAS, Need and Importance, Concepts, Practical problems in VAS, Limitations of VAS; Segment Reporting - Meaning of segment reporting, Need and importance, Practical problems as per relevant Accounting Standard; Human Resource Reporting – Meaning, Need, Models, Practical problems on Lev and Schwartz model, Interim financial reporting.

**Unit 4: International Financial Reporting Standards and IND-AS (20 Marks, 10 Lectures)**

IFRS concept and need, IFRS foundation and IASB, IFRS adoption and convergence, IFRS converged IND-AS, Concept of fair value, Difference between IFRS and IND-AS, Practical problems in measurement of fair value, revenue and property, plant and equipment using relevant IFRS/IND-AS.

**References:**

1. Ghosh, T. P. (2007). *Accounting Standards and Corporate Accounting Practices* (Eighth ed.). New Delhi: Taxmann.
2. Ghosh, T. P. (2011). *Indian Accounting Standards (IND-AS) and IFRSs* (Second ed.). New Delhi: Taxmann.

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3. Gupta, S., & Sharma, R. (2013). *Management Accounting: Principles and Practice* (Thirteenth ed.). New Delhi: Kalyani Publishers.
4. Sharma, D. G., & Sarda, P. (2013). *Financial Reporting - CA Final*. New Delhi: Taxmann.

Journals

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Journal of Accounting Research  
Chartered Accountant

Websites

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**DISCIPLINE SPECIFIC ELECTIVE**  
**COST AND MANAGEMENT ACCOUNTING**  
**Management Accounting (DSE 4)**  
**(100 Marks, 60 Lectures)**

**Objective:** This course provides the students an understanding of the application of accounting techniques for management.

**Unit I Introduction to Management Accounting (20 Marks, 10 Lectures)**

Management Accounting: meaning , nature ,scope and functions of management accounting – advantages, limitations of management accounting, Principles of management accounting, Role and status of management accountant management accounting v/s financial accounting , tools and techniques of management accounting .

**Unit II : Budgetary Control (30 Marks , 20 Lectures)**

Meaning of budget , budgeting and budgetary control , objectives , merits and limitations ,Classification of Budgets, Preparation of functional budgets – sales budgets, production budget, cost of production budget – Direct material, Direct Labour and Overhead budget, cash budget ,Flexible budget and Master budget ( theory and practicals)

**Unit III: Capital Budgeting (30 Marks ,20 Lectures)**

Meaning, Methods and Evaluation of projects, traditional Methods :- Pay Back Period/Accounting Rate of Return (practical), Scientific methods / Discounted cash flow method-Net Present Value, Internal Rate of Return, , Profitability Index, (Internal Rate of Return Only theory)

**Unit IV: Target costing and ERP (20 Marks, 10 Lectures)**

Concept – stages involved in target costing – objectives of target costing – target costing process- advantages of target costing.  
Enterprise Resource Planning (ERP) –features of enterprise resource planning, need for ERP, scope of ERP and Benefits of ERP

**References:**

1. Arora M N : *Cost Accounting – principles and practices* , vikas , new Delhi.
2. Anthony , Robert & Reece ,et,al : *Principles of management Accounting* ; Richard Irwin Inc.
3. Horngren , Charles , Foster and Datar et al: *Cost Accounting – A Managerial Emphasis* ; Prentice Hall , New Delhi.
4. Khan M. Y and Jain P.K : *Management Accounting* ; Tata McGraw Hill , New Delhi.
5. Kaplan R.S. and Atkinson A.A :*Advanced Management Accounting* :Prentice Hall India, New Delhi.

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9. Jain S. P and K.L. Narang- *Cost Accounting Principles and practice* – Kalyani Publishers, Ludhiana
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11. Kishore R. *Cost Accounting- Taxmann Allied Service Pvt.Ltd.*New Delhi.