

**UNIVERSITY OF MUMBAI**

No. UG/91 of 2018-19

**CIRCULAR:-**

Attention of the Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No. UG/28 of 2015, dated 22<sup>nd</sup> July, 2015 relating to syllabus of Bachelor of Commerce (Accounting and Finance) degree programme.

Their attention is also invited to University Circular No. UG/106 of 2016-17 dated 25<sup>th</sup> October, 2016 for F.Y.B.Com. (Accounting & Finance) Sem. I & II and University Circular No. UG/166 of 2017-18 dated 8<sup>th</sup> August, 2017 for S.Y.B.Com. (Accounting & Finance) Sem. III & IV respectively.

They are hereby informed that the recommendations made by the Board of Studies in Accountancy at its meeting held on 28<sup>th</sup> February, 2018 have been accepted by the Academic Council at its meeting held on 5<sup>th</sup> May, 2018 **vide** item No. 4.42 and that in accordance therewith, the revised syllabus as per the (CBCS) for the T.Y.B.Com. in Accountancy (Accounting and Finance) (Sem. V & VI), has been brought into force with effect from the academic year 2018-19, accordingly. (The same is available on the University's website [www.mu.ac.in](http://www.mu.ac.in)).

MUMBAI - 400 032

27<sup>th</sup> July, 2018

To

  
(Dr. Dinesh Kamble)  
I/c REGISTRAR

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty. (Circular No. UG/334 of 2017-18 dated 9<sup>th</sup> January, 2018.)

**A.C./4.42/05/05/2018**

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No. UG/91 -A of 2018

MUMBAI-400 032

27<sup>th</sup> July, 2018

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Commerce & Management,
- 2) The Director, Board of Examinations and Evaluation,
- 3) The Director, Board of Students Development,
- 4) The Professor-cum-Director, Institute of Distance and Open Learning (IDOL),
- 5) The Co-Ordinator, University Computerization Centre,

  
(Dr. Dinesh Kamble)  
I/c REGISTRAR

# University of Mumbai



**Revised Syllabus  
and  
Question Paper Pattern  
of Courses of  
B.Com. (Accounting and Finance)  
Programme at  
Third Year  
*Semester V and VI***

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

***(To be implemented from Academic Year 2018-2019)***  
***Board of Studies-in-Accountancy***

## B.Com. (Accounting and Finance) Programme Under Choice Based Credit, Grading and Semester System

### T.Y.B.Com. (Accounting and Finance)

(To be implemented from Academic Year 2018-2019)

No. of Courses	Semester V	Credits	No. of Courses	Semester VI	Credits
<b>1</b>	<b>Elective Courses (EC)</b>		<b>1</b>	<b>Elective Courses (EC)</b>	
1,2,3 &4	*Any four courses from the following list of the courses	<b>12</b>	1,2,3 &4	**Any four courses from the following list of the courses	<b>12</b>
<b>2</b>	<b>Core Courses (CC)</b>		<b>2</b>	<b>Core Courses (CC)</b>	
5	Financial Accounting - V	<b>04</b>	5	Financial Accounting - VII	<b>04</b>
6	Financial Accounting - VI	<b>04</b>	6	Project Work-II	<b>04</b>
<b>Total Credits</b>		<b>20</b>	<b>Total Credits</b>		<b>20</b>

- ✓ **Note:** Project work is considered as a special course involving application of knowledge in solving/analyzing/exploring a real life situation/ difficult problem. Project work would be of 04 credits each. A project work may be undertaken in any area of Elective Courses/ Study Area

<b>*List of Elective Courses for Semester V (Any Four)</b>		<b>**List of Elective Courses for Semester VI (Any Four)</b>	
01	Cost Accounting - III	01	Cost Accounting - IV
02	Financial Management - II	02	Financial Management - III
03	Taxation - IV (Indirect Taxes - II)	03	Taxation - V (Indirect Taxes- III)
04	International Finance	04	Security Analysis and Portfolio Management
05	Financial Analysis and Business Valuation	05	Management Control Systems
06	Management -II (Management Applications)	06	Economics Paper – III (Indian Economy)
<b>Note: Course selected in Semester V will continue in Semester VI</b>			

**B.Com. (Accounting and Finance) Programme**  
**Under Choice Based Credit, Grading and Semester System**  
**Course Structure**

*(To be implemented from Academic Year 2018-2019)*

## Semester V

No. of Courses	Semester V	Credits
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
1,2,3 & 4	*Any four courses from the following list of the courses	<b>12</b>
<b>2</b>	<b><i>Core Courses (CC)</i></b>	
5	Financial Accounting - V	<b>04</b>
6	Financial Accounting - VI	<b>04</b>
<b>Total Credits</b>		<b>20</b>

<b><i>*List of Elective Courses for Semester V (Any Four)</i></b>	
01	Cost Accounting - III
02	Financial Management - II
03	Taxation - IV (Indirect Taxes - II)
04	International Finance
05	Financial Analysis and Business Valuation Management
06	Management -II (Management Applications)I

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester V**  
**with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**1. Cost Accounting – III**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Uniform Costing and Inter-Firm Comparison	05
02	Integrated System and Non Integrated System of Accounts	15
03	Operating Costing	10
04	Process Costing- Equivalent Units of Production and Inter-process Profit	15
05	Activity Based Costing System	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Uniform Costing and Inter –Firm Comparison</b>
	<p><b>Uniform costing</b>  Meaning of and need for Uniform costing  Essentials for success of Uniform costing  Advantages and limitations of Uniform costing  Areas of Uniformity, Uniform cost manual</p> <p><b>Inter Firm Comparison</b>  Pre-requisites of inter firm comparison; Advantages and limitations  Practical problems</p>
2	<b>Integrated System and Non- integrated System of Accounts</b>
	<p><b>Integrated System</b>  Meaning; Features, Advantages and Disadvantages  Journal Entries and Preparing Integrated Ledgers.  Practical problems</p> <p><b>Non-Integrated system</b>  Meaning; Features, Advantages and disadvantages  Journal entries and Preparing Cost Control Accounts  Practical problems</p>
3	<b>Operating Costing</b>
	<p>Meaning of operating costing; Determination of per unit cost ; Pricing of services  Collection of costing data  Note-Practical problems based on costing of hospitals, hotels, goods and passengers transport service</p>
4	<b>Process Costing – Equivalent units of Production and Inter Process Profit</b>
	<p>Valuation of Work in progress and Equivalent production (FIFO Method and Weighted Average Method))  Inter Process transfer at Profit  Practical problems</p>
5	<b>Activity Based Costing System</b>
	<p>Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.</p>

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester V**  
**with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**2. Financial Management -II**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Strategic Financial Management	05
02	Capital Budgeting – Project Planning & Risk Analysis	15
03	Capital Structure Theories and Dividend Decisions	15
04	Mutual Fund and Bond Valuation	15
05	Credit Management	10
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Strategic Financial Management</b>
	Strategic Financial Management – Need and Importance Corporate, Business and Functional Strategy Financial Planning - Need and Importance Profit Maximization Wealth Maximization Interface of Financial Policy and Strategic Management Relationship of Finance to Economics and Accounting Role of Financial Manager
2	<b>Capital Budgeting – Project Planning &amp; Risk Analysis</b>
	Introduction - Capital Budgeting Process, Project Classification and Investment Criteria. Techniques of Capital Budgeting - NPV, Benefit Cost Ratio, Internal Rate of Return, Modified Internal Rate of Return, Payback period, Discounted Payback Period and ARR. (Inclusive of Estimation of Project Cash Flows) Capital Rationing – Meaning, Need and Dealing with Capital Rationing Problems Risk Analysis in Capital Budgeting – Sources and Perspectives of Risk, Sensitivity Analysis, Scenario Analysis, Simulation Model, Decision Tree Analysis and Break - Even Analysis.
3	<b>Capital Structure Theories and Dividend Decisions</b>
	Capital Structure Theories – Background, Assumptions, Definitions and Taxation and Capital Structure Types – Net Operating Income, Net Operating Income Approach, Traditional Position, Modigliani and Miller Approach, Trade off Theory and Signalling Theory. Dividend Decisions- Need, Importance, Formulation, Legal and Procedural Aspects. Dividend Decision Models - Walter, Gordon, Graham & Dodd Model and M-M Model
4	<b>Mutual Fund and Bond Valuation</b>
	Introduction to Mutual Fund- History & Origin, Definition, Meaning, Characteristics, Advantages, Disadvantages, Limitations of Mutual Funds, Ethics in Mutual Fund. Entities involved – Sponsor, Trust, Trustee, Asset Management Company, Registrar and Transfer Agent ( RTA) and Fund Houses in India. Classification of Mutual Fund - Functional/Operational – Open ended, close ended, Interval, Portfolio – Income, Growth, Balanced, MMMF, Geographical/ Location – Domestic and Offshore, Tax Saving Funds, Exchange Traded Funds , Balance Funds , Fixed Term Plan Debt Funds and SIP. Calculations of NAV, Entry Load and Exit Load. Bond Valuation - Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. (Practical Problems on YTM and Bond Duration.)
5	<b>Credit Management</b>
	Credit Management – Terms of Payment, Credit Policy Variables, Credit Evaluation, Credit Granting Decision, Control of Accounts Receivables ie Receivables Management, Ageing Schedule and Credit Management in India



**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester V**  
**with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**3. Taxation – IV (Indirect Taxes – II)**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Introduction to Indirect Taxation and GST	10
02	Levy and Collection of GST	08
03	Concept of Supply	08
04	Documentation	08
05	Input Tax Credit and Computation of GST	20
06	Registration	06
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction to Indirect Taxation and GST</b>
	<p><b>Basics for Taxation</b> - Direct Taxes and Indirect Taxes – Features of Indirect taxes, Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution)</p> <p><b>Introduction to GST</b> – Genesis of GST in India, Power to tax GST (Constitutional Provisions), Extent and Commencement, Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST,SGST,UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.</p> <p><b>GST Council and GST Network</b></p> <p><b>Definitions</b> under CGST Act</p>
2	<b>Levy and Collection of GST</b>
	Charge of GST, Levy and Collection GST, Composite and Mixed Supplies under GST, Power to Grant Exemption, Negative list of GST, GST Rate Schedule for Goods and Services
3	<b>Concept of Supply</b>
	Taxable Event Supply Place of Supply Time of Supply Value of Supply
4	<b>Documentation</b>
	Tax Invoices, Credit and Debit notes
5	<b>Input Tax Credit and Computation of GST</b>
	Eligibility and conditions for taking Input Tax Credit Apportionment of credit & Blocked credits Credit in special circumstances Computation of GST under Inter State supplies and Intra State Supplies
6	<b>Registration</b>
	<b>Registration</b> – Persons liable for Registration, Persons not liable for Registration, Procedure for Registration, Deemed Registration,, Amendment, Cancellation and Revocation of Registration.

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester V  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**4. International Finance**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Derivatives – Futures	15
02	Derivatives – Options	15
03	Foreign Exchange Markets and Dealings	15
04	Foreign Exchange Exposure and Risk Management	15
	<b>Total</b>	<b>60</b>

Sr. No.	Modules / Units
1	<b>Derivatives – Futures</b>
	Derivatives – Need and Importance, Major Players in Derivative Markets, Features of Forward Contracts, Features of Future Contract, Forward V/s Future, Theoretical Future Price, Pricing Index Futures, Initial Margin and Maintenance Margin, Marking to Market and Variation Margin.
2	<b>Derivatives – Options</b>
	Options- Long Call, Short Call, Long Put, Short Put, Options V/s Futures, Writer of an Option, At the Money, In the Money and Out of The Money Options. Intrinsic and Time Value, Option Spreads and Strategies, Put Call Parity Theorem.
3	<b>Foreign Exchange Markets and Dealings</b>
	Introduction – Participants of Foreign Exchange Markets, Characteristics of Foreign Exchange Market, Major Foreign Currencies that Trade Worldwide, Foreign Currency Accounts – Nostro, Vostro and Loro (Cash Position and Currency position) Terms in Forex Market – Direct Quote and Indirect Quote, Bid, Ask and Spread, American terms, European terms, Spot, Tom, Cash and Forward Rates, Appreciation and Depreciation of currency, Premium and Discount, Swap Points, and Cross Rates.
4	<b>Foreign Exchange Exposure and Risk Management</b>
	Exchange Rate Determination Theories – The theory of Purchasing Power Parity, The Fischer effect, The International Fischer Effect and The Theory of Interest Rate Parity. Calculation of Forward Rate and Future Spot Rate. Arbitrage in Foreign Exchange Market – Covered and Uncovered Interest Arbitrage. Foreign Exchange Risk - Introduction, Types of Exposures and Strategies for Exposure Management. Hedging Transaction Exposure, Hedging Techniques, Money Market Hedge, Forward Hedge and Hedging of Futures & Options

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester V**  
**with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**5. Financial Analysis and Business Valuation**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Financial Modeling for Project Appraisal	05
02	Financial Analysis	15
03	Growth Analysis and Sustainable Earning	10
04	Basics of Valuation	06
05	Valuation Models	12
06	Valuation of Assets and Liabilities	12
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	Financial Modeling for Project Appraisal
	Financial Modeling – concepts and application Financial statements module area Use of functions -NPV and IRR Forecasting Techniques
2	Financial Analysis
	Financial Analysis, Financial Statement Analysis, Analysis of Balance Sheet Analysis of Income Statement Analysis of Statement of Shareholder Equity Analysis of Cash flow Statement Analysis of Profitability
3	Growth Analysis and Sustainable Earning
	Concept of Growth Analysis Analysis of changes in profitability and sustainable earnings Evaluation of P/B ratios and P/E ratios
4	<b>Basics of Valuation</b>
	Introduction to valuation Value, Distinction between Price and Value Foundation of Business Valuation Purpose of business valuation Valuation Bias Uncertainties in Business Valuation Role of valuation in business acquisition, legal and tax purposes, efficient market hypothesis
5	<b>Valuation Models</b>
	Introduction to valuation models: asset based approach, Income based approach, market based approach Discounted cash flow valuation Relative valuation Free Cash Flow valuation
6	<b>Valuation of Assets and Liabilities</b>
	Valuation of Fixed Assets, Valuation of Inventories and Valuation of Investment Valuation of Shares Valuation of Goodwill, Patents, Copyrights, Brands, Real Estate Valuation of Liabilities

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester V**  
**with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**6. Management- II (Management Applications)**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Marketing Management	15
02	Production Management	15
03	Human Resource Management	15
04	Financial Management	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Marketing Management</b>
	Meaning and Definition of Marketing – 4 Ps of Marketing, Importance Product Management – Meaning & Definition – Product Development Strategies, Product life cycle, Branding- Meaning, Factors influencing branding Price Management – Meaning and Definition – Factors affecting pricing decisions, Pricing Strategies Place (Distribution) Management – Meaning and Definition – Factors Governing Distribution Decisions – Types of Distribution Channels Promotion Management – Meaning – Promotion Strategies, Integrated marketing communication Case studies based on the above topics
<b>2</b>	<b>Production Management</b>
	Meaning and Definition of Production Management – Scope of Production Management, Steps in Production Planning and Control Meaning of Productivity - Measurement of Productivity – Measure to increase Productivity – Productivity Movement in India Meaning and Definition of Quality Management – TQM – Quality Circles – ISO 9000/14000 Inventory Management – Meaning and Methods Case studies based on the above topics
<b>3</b>	<b>Human Resource Management</b>
	Human Resource Management – Meaning, Nature, Functions of Human Resource Management Human Resource Planning- Meaning, Process of Human Resource Planning Human Resource Development- Methods of Developing Human Resource Performance Appraisal – Meaning and Definition – Traditional and Modern Methods of Appraisal Employee retention Leadership- Traits, Styles Motivation- Factors of Motivation, Theories of Motivation- Maslow’s Theory, Douglas MacGregor’s Theory X and Theory Y Case studies based on the above topics
<b>4</b>	<b>Financial Management</b>
	Meaning and Definition of Financial Management – Functions of Financial Management Capital Budgeting- Introduction, Importance and Process Capital Structure- Meaning, Factors affecting Capital Structure Capital Market – Meaning and Constituents – Functions Fundamental Analysis – Technical Analysis - Venture Capital – DEMAT Account - Futures and Options Case studies based on the above topics



**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester V**  
**with effect from the Academic Year 2018-2019**

**2. Core Courses (CC)**

**1. Financial Accounting - V**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Underwriting of shares & debentures	08
02	Buy-Back of shares	10
03	AS – 14 - Amalgamation, Absorption & External Reconstruction (excluding inter – company holding)	15
04	Internal Reconstruction	15
05	Liquidation of Companies	10
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Underwriting of shares &amp; debentures</b>
	Introduction, Underwriting, Underwriting Commission Provision of Companies Act with respect to Payment of underwriting commission Underwriters, Sub-Underwriters, Brokers and Manager to issues Types of underwriting, Abatement Clause Marked, Unmarked and Firm-underwriting applications, Liability of the underwriters in respect of underwriting contract Practical problems
2	<b>Buy Back of Shares</b>
	Company Law / Legal provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions). Compliance of conditions including sources, maximum limits and debt equity ratio. Cancellation of Shares Bought back(Excluding Buy Back of minority shareholding) Practical problems
3	<b>AS – 14 - Amalgamation, Absorption &amp; External Reconstruction (excluding inter-company holdings)</b>
	In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase method respectively. Meaning and Computation of purchase consideration. Problems based on purchase method only. Practical problems
4	<b>Internal Reconstruction</b>
	Need for reconstruction and company law provisions. Distinction between internal and external reconstruction. Methods including alteration of share capital, variation of shareholder rights, sub division, consolidation, surrender and reissue / cancellation, reduction of share capital with relevant legal provisions and accounting treatment for same. Practical problems
5	<b>Liquidation of Companies</b>
	Meaning of liquidation or winding up Preferential payments Overriding preferential payments Preparation of statement of affairs, deficit / surplus account Liquidator's final statement of account Practical problems

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester V  
with effect from the Academic Year 2018- 2019**

**2. Core Courses (CC)**

**2. Financial Accounting – VI**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Final Accounts of Banking Company	15
02	Final Accounts of Insurance Company (Excl. Life Insurance)	15
03	Non – Banking Financial Companies	08
04	Valuation of Goodwill and Shares	12
05	Accounting for Limited Liability Partnership	10
	<b>Total</b>	<b>60</b>

Sr. No.	Modules / Units
1	<b>Final Accounts of Banking Company</b>
	Legal provision in Banking Regulation Act, 1949 relating to Accounts. Statutory reserves including Cash Reserve and Statutory Liquidity Ratio. Bill purchase and discounted, rebate of bill discounted. Final Accounts in prescribed form Non – performing assets and Income from non – performing assets. Capital Adequacy Classification of Advances, standard, sub – standard, doubtful and provisioning requirement.
2	<b>Final Accounts of Insurance Company (Excl. Life Insurance)</b>
	General Insurance – Various types of insurance, like fire, marine, Miscellaneous, Special terms like premium, claims, commission, Management expenses, Reserve for unexpired risk, reinsurance Final Accounts in a prescribed form. Revenue Statement – Form B – RA, Profit / Loss Account – Form B – PL and Balance Sheet Form B – BS.
3	<b>Non – Banking Financial Companies</b>
	Introduction, Definition, Registration and Regulation, Classification, Income Recognition, Accounting of Investment, Applicability of Prudential Norms, Assets classification, Non- performing Assets, Capital Adequacy, Preparation of Financial statement
4	<b>Valuation of Goodwill and Shares</b>
	<b>Valuation of Goodwill</b> Maintainable Profit method, Super Profit Method Capitalization method, Annuity Method <b>Valuation of Shares</b> Intrinsic Value Method, Yield method and Fair Value Method
5	<b>Accounting for Limited Liability Partnership</b>
	Statutory provisions Conversion of partnership business into Limited Liability Partnership Final accounts

**Revised Syllabus of Courses of B.Com.(Accounting and Finance)  
Programme at Semester V  
with effect from the Academic Year 2018-2019**

**Reference Books**

<b>Reference Books</b>
<b>Elective Courses (EC)</b>
<b>Cost Accounting- III</b>
<ul style="list-style-type: none"> <li>• Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi</li> <li>• Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>• Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>• Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi</li> <li>• Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta</li> <li>• Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>• Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi</li> <li>• Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi</li> <li>• Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana</li> <li>• Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi</li> </ul>
<b>Financial Management - II</b>
<ul style="list-style-type: none"> <li>• Fundamentals of Financial Management by D. Chandra Bose, PHI Learning Pvt. Ltd., New Delhi</li> <li>• Fundamentals of Financial Management by Bhabotosh Banerjee, PHI Learning Pvt. Ltd., New Delhi</li> <li>• Fundamentals of Financial Management by Vyuptakesh Sharma, Pearson Education, New Delhi</li> <li>• Fundamentals of Financial Management by J.C. Van Horne, Prentice Hall of India, New Delhi</li> <li>• Financial Management: Text and Problems by M.Y. Khan and P.K. Jain, Tata McGraw Hill, New Delhi</li> <li>• Financial Management: Theory and Practice by Prasanna Chandra, Tata McGraw Hill, New Delhi</li> <li>• Financial Management by I.M. Pandey, Vikas Publishing House, New Delhi</li> <li>• Financial Management by C. Paramasivan &amp; T. Subramanian</li> <li>• Financial Management by IM Pandey</li> <li>• Financial Management by Ravi Kishor</li> <li>• Financial Management by Khan &amp; Jain</li> </ul>
<b>Taxation - Indirect Taxes - Paper IV</b>
<ul style="list-style-type: none"> <li>• Indirect Taxes: Law and Practice by V.S. Datey, Taxmann</li> <li>• Indirect Taxes by V.S. Balchandra, Sultan Chand and Sons, New Delhi</li> <li>• GST Law &amp; practice with Customs &amp; FTP by V.S. Datey, Taxmann</li> <li>• GST by V.S. Datey, Taxmann</li> <li>• GST &amp; customs Law by K.M. Bansal, University Edition</li> <li>• GST Law &amp; practice with Customs &amp; FTP by Vineet Sodhani, Snow White Publications</li> <li>• GST Law &amp; practice with Customs &amp; FTP by Sanjiv Agarwal, Snow White Publications</li> <li>• Indirect taxes (Containing GST, Customs &amp; FTP) by MOhd. Rafi, Bharat Publications</li> </ul>
<b>International Finance</b>
<ul style="list-style-type: none"> <li>• P G Apte, International Financial Management, 5th Edition, The McGraw Hill</li> <li>• Cheol . S. Eun &amp; Bruce G. Resnick, International Finance Management</li> <li>• Maurice D. Levi, International Finance – Special Indian Edition</li> <li>• Prakash G. Apte, International Finance – A Business Perspective</li> <li>• V A. Aadhani, International Finance</li> </ul>

## Reference Books

### Financial Analysis and Business Valuation

- *Valuation: Measuring and Managing the value of Companies: Thomas Copeland- Wiley*
- *The Handbook of Advance Business Valuation: Rober F Reilly and Robert Swhweish: Mc Graw hill*
- *Business Valuation: Pitabas Mohanty- Taxmann*
- *Valuation- Measuring and Managing the value of Companies : Tim Koller- Mc Kinsey & Co*

### Management II (Management Applications)

- *Kotlar, Philip, Marketing Management, Prentice Hall, New Delhi.*
  - *Stanton, Etzel, Walker, Fundamentals of Marketing, Tata-McGraw Hill, New Delhi.*
  - *Saxena, Rajan, Marketing Management, Tata-McGraw Hill, New Delhi.*
  - *McCarthy, E.J., Basic Marketing: A managerial approach, Irwin, New York.*
  - *Pillai R S, Bagavathi, Modern Marketing*
  - *Principles of Management , Ramasamy , Himalya Publication , Mumbai*
  - *Principles of Management , Tripathi Reddy , Tata Mc Grew Hill*
  - *Management Text & Cases , VSP Rao , Excel Books, Delhi*
  - *Management Concepts and OB , P S Rao & N V Shah , AjabPustakalaya*
  - *Essentials of Management , Koontz II & W , Mc. Grew Hill , New York*
- Principles of Management-Text and Cases –Dr..M.SakthivelMurugan, New Age Publications*

### Core Courses (CC)

#### Financial Accounting - V and VI

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

**B.Com. (Accounting and Finance) Programme**  
**Under Choice Based Credit, Grading and Semester System**  
**Course Structure**

*(To be implemented from Academic Year 2018-2019)*

## Semester VI

No. of Courses	Semester VI	Credits
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
1,2,3 & 4	**Any four courses from the following list of the courses	<b>12</b>
<b>2</b>	<b><i>Core Course (CC)</i></b>	
5	Financial Accounting - VII	<b>04</b>
6	Project Work -II	<b>04</b>
<b>Total Credits</b>		<b>20</b>

<b>**List of Elective Courses for Semester VI (Any Four)</b>	
01	Cost Accounting - IV
02	Financial Management - III
03	Taxation - V (Indirect Taxes- III)
04	Management Control Systems
05	Security Analysis and Portfolio Management
06	Economics Paper – III (Indian Economy)

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**1. Cost Accounting - IV**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Budgeting and Budgetary Control	15
02	Absorption Costing and Marginal Costing Cost Volume and Profit Analysis	15
03	Managerial Decision Making	15
04	Standard Costing and Variance Analysis	15
	<b>Total</b>	<b>60</b>



Sr. No.	Modules / Units
1	<b>Budgeting and Budgetary Control</b>
	Meaning & objectives, Advantages and limitations of budgets Functional budgets, fixed and flexible budgets Zero based budgeting, performance budgeting <i>Practical problems of preparing flexible budgets and functional budgets</i>
2	<b>Absorption Costing and Marginal Costing, Cost Volume and Profit Analysis</b>
	<b>Absorption Costing and Marginal Costing</b> Meaning of absorption costing, Introduction to marginal costing Distinction between absorption costing and marginal costing Advantages and limitations of marginal costing <b>Cost Volume and Profit Analysis</b> Break even analysis meaning and graphic presentation Margin of safety Key factor <i>Practical problems based on using the marginal costing formulae and key factor</i>
3	<b>Managerial Decision Making</b>
	Make or buy Sales mix decisions Exploring new markets Plant shut down decision <i>Practical problems</i>
4	<b>Standard Costing and Variance Analysis</b>
	Preliminaries in installing of a standard cost system Material Cost variance Labour cost variance Variable overhead variances Fixed Overhead variances Sales variances Profit variances <i>Practical problems</i>

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**2. Financial Management - III**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Business Valuation	05
02	Mergers and Acquisitions	15
03	Corporate Restructuring and Takeovers	15
04	Lease and Hire Purchase Financing	15
05	Working Capital financing	10
	<b>Total</b>	<b>60</b>

Sr. No.	Modules / Units
1	<b>Business Valuation</b>
	<p>Conceptual Framework of Valuation – Book Value, Market Value, Economic Value, Liquidation Value, Replacement Value, Salvage Value, Value of Goodwill and Fair Value</p> <p>Approaches of Valuation – Assets Based Approach to Valuation, Earnings Based Approach to Valuation , Earnings Measure on Cash Flow Basis, Market Value Added Approach and Economic Value Added.</p>
2	<b>Mergers and Acquisitions</b>
	<p>Introduction- Basic modes of acquiring another firm, Synergy effects, Difference between Merger and Takeover, Advantages of Mergers and Acquisitions, Benefits of Merger for Acquiring firm, Reasons of companies to offer themselves for sale, Reasons for failure of Mergers and Reverse Merger.</p> <p>Commonly Used Bases for determining the Exchange Ratio – EPS, MPS, Book value and Combination of Measures and Evaluation of Mergers (Practical Problems)</p>
3	<b>Corporate Restructuring and Takeovers</b>
	<p>Introduction – Meaning, Need and Importance, Forms of Restructuring, Advantages and Disadvantages</p> <p>Takeovers – Meaning, SEBI Guidelines, Anti-takeover defences and Asset and Liability Restructuring. (Practical Problems)</p>
4	<b>Lease and Hire Purchase Financing</b>
	<p>Introduction – Meaning and Types of Leases, Rationale, Mechanics, Operating Leases, Leasing as Financing Decisions, Calculation of Cash flows of a finance lease.</p> <p>Hire Purchase – Meaning, Need and Importance, Calculation of Hire Purchase instalments.</p> <p>Choice between Leasing and Hire Purchase</p>
5	<b>Working Capital financing</b>
	<p>Introduction – Key features and Characteristics of Trade Credit, Bank Credit, Commercial Papers, Certificate of Deposits and Factoring.</p> <p>Practical Problems based on Factoring and calculations of yield of CP's and CD's</p>

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester VI**  
**with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**3. Taxation - Paper V (Indirect Taxes – III)**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Payment of Tax and Refunds	08
02	Returns	08
03	Accounts, Audit, Assessment and Records	08
04	Custom Act - I	12
05	Custom Act - II	12
06	Foreign Trade Policy	12
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Payment of Tax and Refunds</b>
	Payment of Tax, Interest and other Amounts, Interest on delayed Payment, TDS, TCS Refund of tax, Refund in certain cases, Interest on delayed refunds
2	<b>Returns</b>
	Types of Returns and Provisions relating to filing of Returns
3	<b>Accounts, Audit, Assessment and Records</b>
	Accounts and other records, Period of retention of accounts, Electronic Way Bill Self-Assessment, Provisional Assessment, Scrutiny of Returns, Assessment of non-filers of Returns, Assessment of Unregistered person, summary assessment in certain special cases, Audit by tax authorities, Special Audit.
4	<b>Custom Act - I</b>
	Introduction to customs law including Constitutional aspects 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 Types of customs duties Classification and valuation of imported and export goods
5	<b>Custom Act - II</b>
	Import and Export Procedures – All import and export procedures including special procedures relating to baggage, goods imported or exported by post, stores Provisions relating to coastal goods and vessels carrying coastal goods Warehousing and Drawback
6	<b>Foreign Trade Policy</b>
	Introduction to FTP – legislation governing FTP, salient features of an FTP, Foreign Trade Policy 2015- 20, administration of FTP, contents of FTP, scope of FTP. Provision related to import and export of goods Basic concepts relating to export promotion schemes provided under FTP – Duty Exemption & remission Schemes, Duty Free Import Authorization Scheme, Reward scheme, Export Promotion Capital Goods Scheme, EOU, STP, BTP AND EHTP scheme.

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**4. Security Analysis and Portfolio Management**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Portfolio Management – An Introduction & Process	12
02	Portfolio Management – Valuation	12
03	Fundamental Analysis	12
04	Technical Analysis	12
05	Efficient Market Theory & CAPM	12
	<b>Total</b>	<b>60</b>

Sr. No.	Modules / Units
1	<b>Portfolio Management – An Introduction &amp; Process</b>
	<p>Investment - Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors</p> <p>Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management.</p> <p>Investment Environment in India and factors conducive for investment in India.</p> <p>Portfolio Analysis – Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off.</p> <p>Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model.</p>
2	<b>Portfolio Management – Valuation</b>
	<p>Portfolio Revision – Meaning, Need, Constraints and Strategies.</p> <p>Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance.</p>
3	<b>Fundamental Analysis</b>
	<p>Economy Analysis – Meaning, Framework, Economic Analysis, Forecasting, Barometric or Indicator Approach, Econometric Model Building and Opportunistic Model Building.</p> <p>Industry Analysis – Concept of Analysis, Industry Life Cycle, Industry Characteristics</p> <p>Company Analysis – Financial Statements, Analysis of Financial Statements, (Practical questions on Debt equity ratios, total debt ratio, proprietary ratios, interest coverage ratio, Profitability ratios related to sales, investment and equity shares Efficiency or Activity Ratios) and Assessment of risk ( Leverages)</p>
4	<b>Technical Analysis</b>
	<p>Dow Theory</p> <p>Meaning and Principles of Technical Analysis, Price Chart, Line Chart, Bar Chart, Japanese Candlestick Chart, Trends and Trend Reversals, Chart Patterns, Support and Resistance, Reversal Patterns, Continuation Patterns and Elliot Wave Theory</p> <p>Mathematical Indicators – Calculation of Moving Averages (Simple and Exponential Moving Average), Oscillators and Relative Strength Index</p> <p>Market Indicators</p> <p>Fundamental Analysis V/s Technical Analysis</p>

Sr. No.	Modules / Units
5	<b>Efficient Market Theory &amp; CAPM</b>
	Random Walk Theory The Efficient Market Hypothesis Forms of Market Efficiency Competitive Market Hypothesis CAPM – Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM. Arbitrage Pricing Theory (APT) – The Return Generating Model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM.



**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**5. Management Control Systems**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Developments in Management Accounting and Control Systems	08
02	Financial Goal Setting	12
03	Responsibility Centres	15
04	Transfer Pricing	15
05	Inflation Accounting	10
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Developments in Management Accounting and Control Systems</b>
	<p>–Introduction- The Modern economic environment, Traditional production processes, The background to change, The new manufacturing computer-aided design, Computer-aided manufacturing, Computer-integrated manufacturing, Flexible manufacturing systems, Value chain, Production operations systems and Management strategies, Material requirements planning, Manufacturing Resources Planning, Optimised Production Technology (OPT), ERP, CRM and SCM Just-in-time concept , Total Quality Management (TQM) and Synchronous Manufacturing.</p> <p>Control in special sectors: Scrap Control, Control of R &amp; D – Project Control, Administrative Cost Control and the emphasis on continuous improvement.</p>
2	<b>Financial Goal Setting</b>
	<p>Analysis of Incremental ROI, Sensitivity Analysis, Developing Financial Goals along Organizational Hierarchy.</p> <p>Concept and Technique of Responsibility Budgeting - Analytical framework for Developing Responsibility Budgets - Integrating Responsibility Budgets Integrating Responsibility Budgeting with MBO System.</p>
3	<b>Responsibility Centres</b>
	<p>Introduction to Cost, Revenue, Profit and Investment Centres, Reporting of Responsibility Centre.</p> <p>Performance Measures -Investment Centres/Strategic Business Units, Return on Investment, The problems with ROI and Residual income (RI)</p>
4	<b>Transfer Pricing</b>
	<p>Introduction - Aims and Features, General rules, Cost-based prices, Market-based prices, Marginal cost, Dual pricing, Profit-maximising transfer prices, Negotiated transfer prices and other behavioural considerations</p>
5	<b>Inflation Accounting</b>
	<p>Introduction - Need, Brief History, Methods of Inflation Accounting (Current Purchasing Power and Current Cost Accounting), Inflation Accounting and Corporate Taxation. Financial Reporting to Management under conditions of change in price level.</p>

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**6. Economics Paper – III (Indian Economy)**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Introduction Agricultural Sector	15
02	Industrial Sector	15
03	Service Sector and External Sector	15
04	Money and Banking	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction Agricultural Sector</b>
	Introduction Demographic features- Poverty, Income inequality and Unemployment Urbanization and its effects Agricultural Sector Institutional Structure- Land reforms in India Technological changes in agriculture Agricultural pricing and agricultural finance Agricultural marketing National agricultural policy
2	<b>Industrial Sector</b>
	Growth and pattern of industrialization Industrial Policy of 1991. Public sector enterprises and disinvestment policy Small scale sector- problems and prospects
3	<b>Service Sector and External Sector</b>
	Service Sector Nature and scope of service industry Recent trends in Banking industry, Insurance Industry, Healthcare Industry and Tourism Industry External Sector Structure and directions of Foreign trade India's Balance of payments since 1991 FDI, foreign capital and transnational companies in India. Role and impact of SAARC, ASEAN and WTO
4	<b>Money and Banking</b>
	Money market and its features Monetary policy of RBI Progress of commercial banking in India Development of capital markets SEBI and its functions

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**2. Core Courses (EC)**

**1. Financial Accounting – VII**

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Final Account for Electricity Company	15
02	Final Accounts for Co-Operative Society: (Co-Operative Housing Society and Consumer Co-Operative Society)	15
03	Investment Accounting (w.r.t. Accounting Standard - 13)	10
04	Mutual Fund	08
05	Introduction to IFRS and Indian Accounting Standards	12
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Final Account for Electricity Company</b>
	Final Accounts as per Double Account System <ul style="list-style-type: none"> <li>• Final Accounts as per Electricity Rules</li> <li>• Receipt &amp; Expenditure on Capital Account</li> <li>• General Balance Sheet</li> <li>• Contingency Reserve</li> </ul> Disposal of Surplus (As per Electricity Rules): Norms regarding Disposal of Surplus Replacement of Assets Simple practical problems
2	<b>Final Accounts for Co-Operative Society (Co-Operative Housing Society and Consumer Co-Operative Society)</b>
	Provisions of Maharashtra State Co-Operative Societies Act and rules. Accounting provisions including appropriation to various funds Format of Final Accounts – Form N Simple practical problems on preparation of final accounts of a Co-Operative housing society & Consumer Co-Operative Society
3	<b>Investment Accounting (w.r.t. Accounting Standard- 13)</b>
	For shares (variable income bearing securities) For debentures/Preference. shares (fixed income bearing securities) Accounting for transactions of purchase and sale of investments with ex and cum interest prices and finding cost of investment sold and carrying cost as per weighted average method (Excl. brokerage). Columnar format for investment account.
4	<b>Mutual Fund</b>
	Introduction, Historical Background SEBI Guidelines, Organisation, NAC Scheme, Types of Mutual Fund Schemes, , FOF Scheme, Load or No-Load Scheme, Investment Valuation norms, Pricing of units, Contents of Balance sheet and revenue Account, Evaluation of mutual funds, Disposal of Investments, Recognition of Income, Accounting policies and entries.
5	<b>Introduction to IFRS</b>
	<b>Accounting standards:</b> Role/objectives of accounting standards, Development of accounting standards in India - Requirements of international accounting standards - International organizations engaged in accounting harmonization - IASB - FASB - Role of IASB in developing IFRS, Applicability, Interpretation, Scope and compliance of Accounting Standards <b>Indian Accounting standards (Ind AS) :</b> Introduction, Road map, First time adaptation of Indian Accounting Standard, Conceptual framework <b>Comparison of Ind AS, IFRS and AS</b> <b>IFRS :</b> Introduction, scope Purpose & Objective of financial statement-its Frame work-its assumption, characteristics, element, recognition & measurement., first time adoption of IFRS Convergence of Ind-As and IFRS

**Revised Syllabus of Courses of B.Com.(Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**Reference Books**

<b>Reference Books</b>
<b>Elective Courses (EC)</b>
<b>Cost Accounting- IV</b>
<ul style="list-style-type: none"> <li>• <i>Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi</i></li> <li>• <i>Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai</i></li> <li>• <i>Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai</i></li> <li>• <i>Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi</i></li> <li>• <i>Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta</i></li> <li>• <i>Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai</i></li> <li>• <i>Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi</i></li> <li>• <i>Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi</i></li> <li>• <i>Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana</i></li> <li>• <i>Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi</i></li> </ul>
<b>Financial Management - III</b>
<ul style="list-style-type: none"> <li>• <i>Fundamentals of Financial Management by D. Chandra Bose, PHI Learning Pvt. Ltd., New Delhi</i></li> <li>• <i>Fundamentals of Financial Management by Bhabotosh Banerjee, PHI Learning Pvt. Ltd., New Delhi</i></li> <li>• <i>Fundamentals of Financial Management by Vyuptakesh Sharma, Pearson Education, New Delhi</i></li> <li>• <i>Fundamentals of Financial Management by J.C. Van Horne, Prentice Hall of India, New Delhi</i></li> <li>• <i>Financial Management: Text and Problems by M.Y. Khan and P.K. Jain, Tata McGraw Hill, New Delhi</i></li> <li>• <i>Financial Management: Theory and Practice by Prasanna Chandra, Tata McGraw Hill, New Delhi</i></li> <li>• <i>Financial Management by I.M. Pandey, Vikas Publishing House, New Delhi</i></li> <li>• <i>Financial Management by C. Paramasivan &amp; T. Subramanian</i></li> <li>• <i>Financial Management by IM Pandey</i></li> <li>• <i>Financial Management by Ravi Kishor</i></li> <li>• <i>Financial Management by Khan &amp; Jain</i></li> </ul>
<b>Taxation - Indirect Taxes - III</b>
<ul style="list-style-type: none"> <li>• <i>Indirect Taxes: Law and Practice by V.S. Datey, Taxmann</i></li> <li>• <i>Indirect Taxes by V.S. Balchandra, Sultan Chand and Sons, New Delhi</i></li> <li>• <i>GST Law &amp; practice with Customs &amp; FTP by V.S. Datey, Taxmann</i></li> <li>• <i>GST by V.S. Datey, Taxmann</i></li> <li>• <i>GST &amp; customs Law by K.M. Bansal, University Edition</i></li> <li>• <i>GST Law &amp; practice with Customs &amp; FTP by Vineet Sodhani, Snow White Publications</i></li> <li>• <i>GST Law &amp; practice with Customs &amp; FTP by Sanjiv Agarwal, Snow White Publications</i></li> <li>• <i>Indirect taxes(Containing GST, Customs &amp; FTP) by MOhd. Rafi, Bharat Publications</i></li> </ul>
<b>Security Analysis And Portfolio Management</b>
<ul style="list-style-type: none"> <li>• <i>Blake, David 1992, Financial Market Analysis , McGraw Hill London</i></li> <li>• <i>Francis J.C Investments, Analysis and Management McGraw Hill New York.</i></li> <li>• <i>Pistolese Clifford Using Technical Analysis Vision Books</i></li> <li>• <i>Reilly Frank K and Keith Brown Investment Analysis and Portfolio Management.</i></li> </ul>

## Reference Books

### Management Control Systems

- Anthony & Govindrajana - Management Control Systems (TATA McGraw Hill), 12th Edition, 2006.
- Bob Scarlett – Management Accounting and Performance Evaluation, Oxford Press, 2006 Edition
- Maciaririllo & Kirby – Management Control Systems (Prentice Hall India), 2th Edition

### Economics

- Indian Economic Survey Reports (Annual), Ministry of Finance, Government of India
- Indian Economy by Misra and Puri, Himalaya Publishing House - Delhi
- Gaurav Dutt & Ashwini Mahajan, (2016) Indian Economy, S.Chand & company PVT LTD New Delhi
- A.N. Agarwal – Indian Economy problems of Development and Planning New Age International Publisher
- Raddardatt K.P.M Sundharam – Indian Economy S. Chand E-co LTD. Delhi

### Core Courses (CC)

#### Financial Accounting - VII

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



# University of Mumbai



**B.Com. (Accounting and Finance)  
Programme  
Guidelines for Project Work  
at  
Third Year  
Semester VI**

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

*(To be implemented from Academic Year 2018-2019)*

***Board of Studies-in-Accountancy***

## **Introduction**

Inclusion of project work in the course curriculum of the B.Com. (Accounting & Finance) programme is one of the ambitious aspects in the programme structure. The main objective of inclusion of project work is to inculcate the element of research analyse and scientific temperament challenging the potential of learner as regards to his/ her eager to enquire and ability to interpret particular aspect of the study. It is expected that the guiding teacher should undertake the counselling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work.

- There are two modes of preparation of project work
  1. Project work based on research methodology in the study area
  2. Project work based on internship in the study area

### **Guidelines for preparation of Project Work**

#### **1. General guidelines for preparation of project work based on Research Methodology**

- The project topic may be undertaken in any area of Elective Courses.
- Each of the learner has to undertake a Project individually under the supervision of a teacher-guide.
- The learner shall decide the topic and title which should be specific, clear and with definite scope in consultation with the teacher-guide concerned.
- University/college shall allot a guiding teacher for guidance to the students based on her / his specialization.
- The project report shall be prepared as per the broad guidelines given below:
  - Font type: Times New Roman
  - Font size: 12-For content, 14-for Title
  - Line Space : 1.5-for content and 1-for in table work
  - Paper Size: A4
  - Margin : in Left-1.5, Up-Down-Right-1
  - The Project Report shall be bounded.
  - The project report should be 80 to 100 pages

# Format

*1<sup>st</sup> page (Main Page)*

*Title of the problem of the Project*

A Project Submitted to  
University of Mumbai for partial completion of the degree of  
Bachelor in Commerce (Accounting and Finance)  
Under the Faculty of Commerce

By

*Name of the Learner*

Under the Guidance of

*Name of the Guiding Teacher*

*Name and address of the College*

*Month and Year*

*2<sup>nd</sup> Page*

*This page to be repeated on 2<sup>nd</sup> page (i.e. inside after main page)*

*On separate page*

## **Index**

Chapter No. 1	Title of the Chapter	Page No.
(sub point 1.1, 1.1.1, .... And so on)		

Chapter No. 2	Title of the Chapter
---------------	----------------------

Chapter No. 3	Title of the Chapter
---------------	----------------------

Chapter No. 4	Title of the Chapter
---------------	----------------------

Chapter No. 5	Title of the Chapter
---------------	----------------------

**List of tables, if any, with page numbers.**

**List of Graphs, if any, with page numbers.**

**List of Appendix, if any, with page numbers.**

**Abbreviations used:**

# Structure to be followed to maintain the uniformity in formulation and presentation of Project Work

## *(Model Structure of the Project Work)*

- **Chapter No. 1: Introduction**

In this chapter Selection and relevance of the problem, historical background of the problem, brief profile of the study area, definition/s of related aspects, characteristics, different concepts pertaining to the problem etc can be incorporated by the learner.

- **Chapter No. 2: Research Methodology**

This chapter will include Objectives, Hypothesis, Scope of the study, limitations of the study, significance of the study, Selection of the problem, Sample size, Data collection, Tabulation of data, Techniques and tools to be used, etc can be incorporated by the learner.

- **Chapter No. 3: Literature Review**

This chapter will provide information about studies done on the respective issue. This would specify how the study undertaken is relevant and contribute for value addition in information/ knowledge/ application of study area which ultimately helps the learner to undertake further study on same issue.

- **Chapter No. 4: Data Analysis, Interpretation and Presentation**

This chapter is the core part of the study. The analysis pertaining to collected data will be done by the learner. The application of selected tools or techniques will be used to arrive at findings. In this, table of information's, presentation of graphs etc. can be provided with interpretation by the learner.

- **Chapter No. 5: Conclusions and Suggestions**

In this chapter of project work, findings of work will be covered and suggestion will be enlisted to validate the objectives and hypotheses.

*Note: If required more chapters of data analysis can be added.*

- **Bibliography**
- **Appendix**

*On separate page*

*Name and address of the college*

## ***Certificate***

This is to certify that Ms/Mr \_\_\_\_\_ has worked and duly completed her/his Project Work for the degree of Bachelor in Commerce (Accounting & Finance) under the Faculty of Commerce in the subject of \_\_\_\_\_ and her/his project is entitled, “\_\_\_\_\_ *Title of the Project* \_\_\_\_\_” under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her/ his own work and facts reported by her/his personal findings and investigations.

*Seal of the  
College*

Name and Signature of  
Guiding Teacher

Date of submission:

*On separate page*

## ***Declaration by learner***

I the undersigned Miss / Mr. \_\_\_\_\_ *Name of the learner* \_\_\_\_\_ here by,  
declare that the work embodied in this project work titled “ \_\_\_\_\_  
\_\_\_\_\_ *Title of the Project* \_\_\_\_\_ ”,

forms my own contribution to the research work carried out under the guidance of  
\_\_\_\_\_ *Name of the guiding teacher* \_\_\_\_\_ is a result of my own research work and has  
not been previously submitted to any other University for any other Degree/ Diploma  
to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly  
indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and  
presented in accordance with academic rules and ethical conduct.

Name and Signature of the learner

Certified by

Name and signature of the Guiding Teacher

*On separate page*

## ***Acknowledgment***

*(Model structure of the acknowledgement)*

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the **University of Mumbai** for giving me chance to do this project.

I would like to thank my **Principal**, \_\_\_\_\_ for providing the necessary facilities required for completion of this project.

I take this opportunity to thank our **Coordinator** \_\_\_\_\_, for her moral support and guidance.

I would also like to express my sincere gratitude towards my project guide \_\_\_\_\_ whose guidance and care made the project successful.

I would like to thank my **College Library**, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially **my Parents and Peers** who supported me throughout my project.



## 2. Guidelines for Internship based project work

- Minimum 20 days/ 100 hours of Internship with an Organisation/ NGO/ Charitable Organisation/ Private firm.
- The theme of the internship should be based on any study area of the elective courses
- Experience Certificate is Mandatory
- A project report has to be brief in content and must include the following aspects:
  - **Executive Summary:**  
A bird's eye view of your entire presentation has to be precisely offered under this category.
  - **Introduction on the Company:**  
A Concise representation of company/ organization defining its scope, products/ services and its SWOT analysis.
  - **Statement and Objectives:**  
The mission and vision of the organization need to be stated enshrining its broad strategies.
  - **Your Role in the Organisation during the internship:**  
The key aspects handled, the department under which you were deployed and brief summary report duly acknowledged by the reporting head.
  - **Challenges:**  
The challenges confronted while churning out theoretical knowledge into practical world.
  - **Conclusion:**  
A brief overview of your experience and suggestions to bridge the gap between theory and practice.
- The project report based on internship shall be prepared as per the broad guidelines given below:
  - Font type: Times New Roman
  - Font size: 12-For content, 14-for Title
  - Line Space : 1.5-for content and 1-for in table work
  - Paper Size: A4
  - Margin : in Left-1.5, Up-Down-Right-1
  - The Project Report shall be bounded.
  - The project report should be of minimum 50 pages

## Evaluation pattern of the project work

The Project Report shall be evaluated in two stages viz.	
<b>• Evaluation of Project Report (Bound Copy)</b>	<b>60 Marks</b>
▪ Introduction and other areas covered	20 Marks
▪ Research Methodology, Presentation, Analysis and interpretation of data	30 Marks
▪ Conclusion & Recommendations	10 Marks
<b>• Conduct of Viva-voce</b>	<b>40 Marks</b>
▪ In the course of Viva-voce, the questions may be asked such as importance / relevance of the study, objective of the study, methodology of the study/ mode of Enquiry (question responses)	10 Marks
▪ Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study	20 Marks
▪ Overall Impression (including Communication Skill)	10 Marks

### Note:

- *The guiding teacher along with the external evaluator appointed by the University/ College for the evaluation of project shall conduct the viva-voce examination as per the evaluation pattern*

## Passing Standard

- Minimum of Grade E in the project component
- In case of failing in the project work, the same project can be revised for ATKT examination.
- Absence of student for viva voce: If any student fails to appear for the viva voce on the date and time fixed by the department such student shall appear for the viva voce on the date and time fixed by the Department, such student shall appear for the viva voce only along with students of the next batch.

**Revised Syllabus of Courses of B.Com. (Accounting and Finance) Programme  
at Semester V and VI  
with effect from the Academic Year 2018-2019**

**Scheme of Evaluation**

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25% marks and the second component will be the Semester-wise End Examination component carrying 75% marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

**A) Internal Assessment: 25 %**

**Question Paper Pattern  
(Internal Assessment- Courses without Practical Courses)**

Sr. No.	Particular	Marks
1	<b>One class test (20 Marks)</b>	
	Match the Column/ Fill in the Blanks/ Multiple Choice Questions <i>(½ Mark each)</i>	05 Marks
	Answer in One or Two Lines (Concept based Questions) <i>(01 Mark each)</i>	05 Marks
	Answer in Brief (Attempt Any Two of the Three) <i>(05 Marks each)</i>	10 Marks
2	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

**B) Semester End Examination: 75 %**

- i) Duration: The examination shall be of 2 ½ Hours duration
- ii) Theory question paper pattern
  - There shall be five questions each of 15 marks.
  - All questions shall be compulsory with internal choice within the questions.
  - Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the topic.

**(Detail question paper pattern has been given separately)**

**❖ Passing Standard**

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e. 10 out of 25) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 30 Out of 75) separately, to pass the course and minimum of Grade E to pass a particular semester A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.

## **Question Paper Pattern (Practical Courses)**

Maximum Marks: 75

Questions to be set: 05

Duration: 2 1/2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Objective Questions A. Sub Questions to be asked 10 and to be answered any 08 B. Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15 Marks
Q-2	Full Length Practical Question <b>OR</b>	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question <b>OR</b>	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Full Length Practical Question <b>OR</b>	15 Marks
Q-4	Full Length Practical Question	15 Marks
Q-5	A) Theory questions B) Theory questions <b>OR</b>	08 Marks 07 Marks
Q-5	Short Notes To be asked 05 To be answered 03	15 Marks

**Note:**

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

## Question Paper Pattern (Theoretical Courses)

Maximum Marks: 75

Questions to be set: 05

Duration: 2 1/2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Objective Questions A) Sub Questions to be asked 10 and to be answered any 08 B) Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15 Marks
Q-2	Full Length Question <b>OR</b>	15 Marks
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question <b>OR</b>	15 Marks
Q-3	Full Length Question	15 Marks
Q-4	Full Length Question <b>OR</b>	15 Marks
Q-4	Full Length Question	15 Marks
Q-5	A) Theory questions B) Theory questions <b>OR</b>	08 Marks 07 Marks
Q-5	Short Notes To be asked 05 To be answered 03	15 Marks

**Note:**

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