

**JAMSHEDPUR WOMEN' UNIVERSITY JAMSHEDPUR**

**FACULTY OF COMMERCE**

**COMMERCE - FYUGP**

**TOTAL CREDIT MJ = 6 X 9 = 54 CREDIT**

**AMJ = 6 X 4 + 24 CREDIT**

| <b>SEMESTER</b>                | <b>SUBJECT</b>                       | <b>TOTAL CREDIT</b> |
|--------------------------------|--------------------------------------|---------------------|
| <b>SEMESTER - I</b>            |                                      |                     |
| Major paper 1 ( MJ-1 )         | Business Organisation and Management | Credit - 6          |
| <b>SEMESTER - II</b>           |                                      |                     |
| Major paper 2 ( MJ-2 )         | Financial Accounting                 | Credit - 6          |
| <b>SEMESTER - III</b>          |                                      |                     |
| Major paper 3 ( MJ-3 )         | Business Law                         | Credit - 6          |
| <b>SEMESTER - IV</b>           |                                      |                     |
| Major paper 4 ( MJ-4 )         | Corporate Accounting                 | Credit - 6          |
| Major paper 5 ( MJ-5 )         | Corporate Law                        | Credit - 6          |
| <b>SEMESTER - V</b>            |                                      |                     |
| Major paper 6 ( MJ-6)          | Business Mathematics and Statistics  | Credit - 6          |
| Major paper 7 ( MJ-7 )         | Entrepreneurship Development         | Credit - 6          |
| <b>SEMESTER - VI</b>           |                                      |                     |
| Major paper 8 ( MJ-8 )         | Income Tax and GST                   | Credit - 6          |
| Major paper 9 ( MJ-9)          | Cost Accounting                      | Credit - 6          |
| <b>SEMESTER - VII</b>          |                                      |                     |
| Advance Major paper 1 (AMJ- 1) | Fundamental of Financial Management  | Credit - 6          |
| Advance Major paper 2 (AMJ-2)  | Auditing                             | Credit - 6          |
| Research Course ( RC – 1)      | Research Methodology                 | Credit - 6          |
| Research Course ( RC – 2)      | Research proposal                    | Credit - 4          |
| <b>SEMESTER - VIII</b>         |                                      |                     |
| Advance Major paper 3 (AMJ- 3) | Management Accounting                | Credit - 6          |
| Advance Major paper 4 (AMJ-4)  | Human Resource Management            | Credit - 6          |
| Research Course ( RC -3 )      | Research Internship / Field Work     | Credit - 4          |
| Research Course ( RC -4 )      | Research Report                      | Credit - 4          |
| <b>MINOR</b>                   |                                      |                     |
| Minor Paper 1 ( MN -1 )        | Business Economics                   | Credit - 6          |
| Minor Paper 2 ( MN -2 )        | Basic of Management                  | Credit - 6          |
| Minor Paper 3 ( MN -3 )        | Entrepreneurship                     | Credit - 6          |

Planning for syllabus under NEP 2020 to be implemented from session 2022 -23  
**SEMESTER - I to III**

**Introductory ( Interdisciplinary ) Regular Course ( IRC ) Commerce ( 3 Credits )  
Fundamentals of Commerce 45 Minutes each Class**

- Unit 1 Introduction of Business :-**  
Nature & Purpose of Business , Forms of Business organisation , ( Sole Trading , Partnership , Joint Stock Company , Meaning , Characteristics , Merits & Demerits ) , Emerging Modes of Business . (8 Class )
- Unit II Corporate organizations finance & Trade :-**  
Formation of company ( Memorandum of Association , Article of Association , Prospectus ) ( 8 Class )
- Unit III Management & Organisation :-**  
Nature & Significance of Management , Principle of Management , Functions of Management ( 8 Class )
- Unit IV Business Finance & Marketing :-**  
Introduction of Financial Management ( Meaning , Role , Objectives , Functions ) Introduction of Marketing ( Meaning , functions , Role ) Marketing Vs. Selling . ( 8 Class )
- Unit V Basic of Accounting :-**  
Book Keeping , Accounting , Accountancy ( Meaning , Difference , Importance ) Accounting Principles, Accounting Terminology . ( 8 Class )

**Suggested Readings:**

1. Introduction to commerce – Amit Vikram, Atlantil publication
2. Essentials of commerce – vijay kapur – s. chand 2

**SEMESTER - I**  
**BUSINESS ORGANISATION AND MANAGEMENT**  
**Major Paper I ( MJ-1 )**

**Objectives:** To acquaint learners with the basics of business concepts and functions, forms of business organization, and functions of management.

**Unit 1: Concept and Forms of Business Organisations**

Concepts of Business, Trade, Industry and Commerce- Objectives and functions of Business. Forms of Business Organisation Meaning, Characteristics, Advantages and Disadvantages of Sole Proprietorship, Partnership , Hindu Undivided Family Co-operative Organisation.

**Unit 2: Joint Stock Company**

Joint Stock Company- Meaning, Definition, Characteristics - Advantages and Disadvantages,. Kinds of Companies , Preparation of Important Documents - Memorandum of Association - Clauses - Articles of Association - Contents –Prospectus .

**Unit 3: Principles and Functions of Management**

Management - Meaning - Characteristics - Fayol's 14 Principles of Management. Functions of Management - Levels of Management, Scientific Management - meaning, objectives, relevance and criticism.

**Unit 4: Planning and Organizing**

Meaning, Characteristics, Types of Plans, Advantages and Disadvantage, Organizing - Process of Organizing; Principles of Organisation - Formal and Informal Organisations - Line, Staff Organisations .

**Unit 5: Authority, Coordination, and Control**

Meaning of Authority, Power, responsibility, Delegation of Authority - Decentralization of Authority - Definition, importance, process Coordination – Concept, Control-Meaning, Relationship between planning and control, Steps in Control.

**Suggested Readings:**

Basu, C. R. (1998). *Business Organization and Management*. New Delhi: McGraw Hill Publishing India

Chhabra, T. N. (2011). *Business Organization and Management*. New Delhi: Sun India Publications.

Upta, C. B. (2011). *Modern Business Organization*. New Delhi: Mayur Paperbacks.

Kaul, V. K. (2012). *Business Organization and Management, Text and Cases*. New Delhi Pearson Education.

Koontz, H., & Weihrich, H. (2008). *Essentials of Management*. New York: McGraw Hill Education.

Singh, B. P., & Singh, A. K. (2002). *Essentials of Management*. New Delhi: Excel Books.

**SEMESTER - II**

# FINANCIAL ACCOUNTING

## Major Paper 2 ( MJ-2 )

**Objective:** The course aims to help learners to acquire conceptual knowledge on financial accounting, to impart skills for recording various kinds of business transactions and to prepare financial statements.

### **1: (a) Theoretical Framework**

- i. Accounting as an information system, the users of financial accounting information and their needs. Qualitative characteristics of accounting information. Functions, advantages and limitations of accounting. Branches of accounting. Bases of accounting: cash basis and accrual basis.
- ii. Financial accounting principles: Meaning and need; Generally Accepted Accounting Principles: entity, money measurement, going concern, cost, revenue recognition, realization, accruals, periodicity, consistency, prudence (conservatism), materiality and full disclosure.
- iii. Accounting standards: Concept, benefits and Process of formulation of Accounting Standards including Ind AS (IFRS converged standards) and IFRSs; convergence Vs. adoption; Application of accounting standards (AS and Ind AS) on various entities in India.

### **Unit 2: Computerized Accounting System**

Concept and types of computerised Accounting system ( CAS ) , Features of a Computerized Accounting system ,Structure of a Computerized Accounting System .

### **Unit 3: Accounting for Depreciation and Inventory Valuation**

- a. The nature of Depreciation. Accounting concept of depreciation. Factors in the measurement of depreciation. Methods of computing depreciation: straight line method and diminishing balance method; Disposal of depreciable assets; change in method of Depreciation and its impact of on measurement of business income.
- b. Inventories: Meaning. Significance of inventory valuation. Inventory Record Systems: periodic and perpetual. Methods of computing depreciation: FIFO, LIFO and Weighted Average. Application of Accounting Standard in valuation of Inventory. Impact of inventory valuation on measurement of business income.

### **Unit 4: Financial statements of Sole Proprietorship and Partnership Firms**

Capital and revenue expenditures and receipts: general introduction only. Preparation of financial statements of non-corporate business entities - Sole Proprietorship and Partnership firms .

### **Unit 5: Accounting for Branch and Not-for Profit Organisations**

- (a) Accounting for Branch: Concept of Dependent branches; Branch Accounting - debtors system, stock and debtors' system, branch final account system and wholesale basis system. Independent branches: concept, accounting treatment with necessary adjustment entries; Incorporation of Branch Trial Balance in Head Office Books for home branches.
- (b) Accounting for Not-for-Profit Organisations  
Meaning of Not-for-Profit Organisation; Significance of Receipt and Payment Account, Income and Expenditure Account and Balance Sheet; Difference between Profit and Loss Account and Income and Expenditure Account; Preparation of Receipt and Payment Account, Income and

Expenditure Account and Balance Sheet.

**Suggested Readings:**

- Anthony, R. N., Hawkins, D., & Merchant, K. A. (2010). *Accounting: Text and Cases*. New York: McGraw-Hill Education India
- Dam, B. B., & Gautam, H. C. (2019). *Financial Accounting*. Guwahati: Gayatri Publications.
- Hornigren, C. T., & Philbrick, D. (2017). *Introduction to Financial Accounting*. London: Pearson Education.
- Lal, J., & Srivastava, S. (2012). *Financial Accounting Text & Problems*. Mumbai: Himalaya Publishing House.
- Monga, J. R. (2017). *Financial Accounting: Concepts and Applications*. New Delhi: Mayur Paperback Publishing.
- Shukla, M. C., Grewal, T. S., & Gupta, S. C. (2016). *Advanced Accounts*. Vol.-I. New Delhi: Sultan Chand Publishing.
- aheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K. (2018). *Financial Accounting*. New Delhi: Vikas Publishing House Pvt. Ltd.
- Sehgal, D. (2014). *Financial Accounting*. New Delhi: Vikas Publishing House Pvt. Ltd.
- Goyal, B. K., & Tiwari, H. N. (2019). *Financial Accounting*. New Delhi: Taxmann Publication.
- Goldwin, N., Alderman, W., & Sanyal, D. (2016). *Financial Accounting*. Boston: Cengage Learning.
- Tulsian, P. C. (2002). *Financial Accounting*. Chennai: Pearson Education.

**SEMESTER - III**  
**BUSINESS LAWS**  
**Major Paper 3 ( MJ-3 )**

**Objective:** The course aims to give the learners a broad understanding about important aspects of legal environment of business; to make them study how various special contracts are brought into force; and to impart knowledge about legal agreement so that they get acquainted with the process of establishing legal relationships and to have knowledge of various measures protecting the interest of the consumers.

**Unit 1: Indian Contract Act, 1872**

Nature of contract and its essentials, Void, valid and voidable contracts, Consent, consideration and its' impact on contract .

**Unit 2: Special Contract**

**Breach, revocation and termination of contract, Agency and bailment contracts, Contract of Indemnity, Contract of Guarantee and Pledge.**

**Unit 3: Sale of Goods Act, 1930**

Nature of sale, conditions and warranties, Performance of contract of sale and right of unpaid seller.

**Unit 4: Competition Act, 2002 .**

**Competition Act, 2002:** Objectives and basic concepts, Consumer, goods, service, Prohibition of anti-competitive agreements, Prohibition of Abuse of Dominant Position;

**Unit 5: Consumer Protection Act, 2019**

Important definitions, Consumer Disputes Redressal Commission, Measures to Prevent Unfair Trade Practices, Offences and Penalties

**Suggested Readings:**

- Bose, D. C. (2008). *Business Law*. New Delhi: PHI Limited.  
Chopra, R. K. (2015). *Business Laws*. New Delhi: Himalaya Publishing House.  
Kuchhal, M. C., & Kuchhal, V. (2018). *Business Laws*. New Delhi: Vikas Publishing.  
Singh, A. (2009). *Business Law*. Delhi: Eastern Book Company.

**SEMESTER - IV**  
**CORPORATE ACCOUNTING**  
**Major Paper 4 ( MJ-4 )**

**Objectives:** The course aims to help learners to acquire conceptual knowledge of corporate accounting system and to learn the techniques of preparing the financial statements of companies.

**Unit 1: Accounting for Share Capital & Debentures**

Types of shares; Issue and Pro-rata allotment of shares; concept & process of book building; forfeiture and reissue of forfeited shares; Issue of rights and bonus shares; ESOPs and Buy Back of shares; Issue and Redemption of preference shares and Debentures.

**Unit 2: Preparation of Financial Statements of Companies including one Person Company**  
Preparation of financial statements of corporate entities (excluding calculation of managerial remuneration) as per Division I and II of Schedule III of the Companies Act 2013; Preparation of Statement of Profit and Loss, Balance Sheet

**Unit 3: Internal Reconstruction**

**Internal Reconstruction:** Different forms of Internal Reconstruction; Accounting treatment for alteration of share capital and reduction of the share capital; Preparation of balance sheet after Internal Reconstruction.

**Unit 4: Amalgamation of Companies**

Concepts Amalgamation and Business Combination of companies; Consideration/purchase price for amalgamation/business combination; accounting entries for amalgamation/business combination; preparation of amalgamated balance sheet (excluding inter-company holdings) applying AS 14/Ind AS 103.

**Unit 5: Corporate Financial Reporting**

Meaning, need and objectives; Constituents of Annual Report and how it is different from financial statements; Contents of annual report; mandatory and voluntary disclosures through annual report.

**Suggested Readings:**

Bergeron, B. (2003). *Essentials of XBRL: Financial Reporting in the 21st Cen*  
NJersey: John Wiley & Sons.

Dam, B. B. & Gautam, H. C. (2019). *Corporate Accounting*. Gayatri Publications, Guwahati

Goyal, B. K. (2019). *Corporate Accounting*. New Delhi: Taxmann Publication.

Goyal, V. K., & Goyal, R. (2012). *Corporate Accounting*. New Delhi: PHI Learning.

Jain, S. P., & Narang, K. L. (2015). *Corporate Accounting*. New Delhi: Kalyani Publishers.

Monga, J. R. (2019). *Fundamentals of Corporate Accounting*. New Delhi: Mayur Paperbacks.

Maheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K. (2018). *Corporate Accounting*.

Delhi: Vikas Publishing House

Mukherjee, A., & Hanif, M. (2005). *Corporate Accounting*. New Delhi: Tata McGraw Hill Education.

Shukla, M. C., Grewal, T. S., & Gupta, S. C. (2016). *Advanced Accounts. Vol.-II*. New Delhi: S. Chand Publishing.

Sehgal, A. (2011). *Fundamentals of Corporate Accounting*. New Delhi: Taxmann Publication.

Tulsian, P. C., & Tulsian, B. (2016). *Corporate Accounting*. S. New Delhi: Chand Publishing.



SEMESTER - IV  
**CORPORATE LAW**  
**Major Paper 5 ( MJ-5 )**

**Objective:** The course aims to impart the learners working knowledge of the provisions of the Companies Act, 2013.

**Unit 1: Preliminary to Companies Act, 2013**

Important definitions: Prospectus and Share Capital, Allotment of securities, Private Placement, share capital, basic requirements, alteration of share capital, Sweat Equity, Bonus issue, issue of shares at premium and discount, Further issue of shares, buy-back of shares.

**Unit 2: Management and Administration**

Board Meetings, Annual General Meeting, Extra Ordinary General Meeting, Requisites of a valid meeting, Convening of Meetings, Minutes and Resolutions; Postal ballot; voting through electronic matters.

**Unit 3: Dividends, Accounts**

Declaration and Payment of Dividend, Accounts of Companies, Maintenance and authentication of Financial Statement, Corporate social Responsibility,

**Unit 4: Company Audit**

Appointment of Auditor, qualification, disqualifications, rotation, removal, duties and responsibilities, Auditors report ,confutation & Functions of Audit Committee.

**Unit 5: Directors and their Powers**

Board of directors, appointment and qualifications of directors; Director Identification Number (DIN); Disqualifications, Removal of directors; Legal positions, Powers, Duties and responsibilities; Additional Director, Alternate Director, Nominee Director, Director appointed by casual Vacancy, Key Managerial Personnel, Managing Director, Manager and Whole Time Director.

**Suggested Readings:**

Chadha R., & Chadha, S. (2018). *Company Laws*. Delhi: Scholar Tech Press.

Gowar, L. C. B. (1969). *Principles of Modern Company Law*. London: Stevens & Sons.

Hicks, A., & Goo, S. H. (2017). *Cases and Material on Company Law*. Oxford: Oxford University Press.

Kuchhal, M. C., & Kuchhal, A. (2020). *Corporate Laws*. New Delhi: Shree Mahavir Book Depot.

Kumar, A. (2019). *Corporate Laws*. New Delhi: Taxmann Publication.

Ramaiya. (2015). *A Guide to Companies Act*. Nagpur: Wadhwa Book Company.

Hanningan, B. (2018). *Company Law*. Oxford: Oxford University Press.

Sharma, J. P. (2018). *An Easy Approach to Corporate Laws*. New Delhi: Ane Books Pvt. Ltd.

**SEMESTER - V**  
**BUSINESS MATHEMATICS AND STATISTICS**  
**Major Paper 6 ( MJ-6 )**

**Objective:** The course aims to familiarize students with the applications of Mathematics and Statistical techniques in business decision making.

**Part A: Business Mathematics**

**Unit 1: Introduction**

Matrices: Definition and types; Algebra of matrices; Applications of matrix operations to simple business and economic problems; Calculation of values of determinants up to third order; Finding inverse of a matrix through determinant method .

**Part B: Business Statistics**

**Unit 2: Univariate Analysis**

**Measures of Central Tendency:** Arithmetic mean, Geometric mean, Harmonic mean- Properties and applications. Median and other Partition values (quartiles, deciles, percentiles), Mode

**Unit 3 Measures of Dispersion:**

Absolute and relative- Range, Quartile deviation, Mean deviation, Standard deviation and their coefficients; Properties of Standard deviation/Variance.

**Unit 4: Bi-variate Analysis**

**Simple and Linear Correlation analysis:** Meaning, Measurement (Karl Pearson's coefficient and Spearman's Rank correlation) and Properties.

**Unit 5: Time Series**

Components; additive and multiplicative models; Trend analysis - moving averages and method of least squares (linear trend).

**Suggested Readings:**

Bhardwaj, R. S. (2019). *Business Mathematics and Statistics*. New Delhi: Scholar Tech Press.  
Richard, I. L., Masood, H. S., David, S. R., & Rastogi, S. (2017). *Statistics for Management*. New Jersey: Pearson Education.  
Thukral, J. K. (2017). *Business Mathematics and Statistics*. New Delhi: Maximax Publications.  
hira, N. D. (2014). *Business Mathematics and Statistics*. New Delhi: Tata McGraw Hill Education India.

SEMESTER - V  
**ENTREPRENEURSHIP DEVELOPMENT**  
**Major Paper 7 ( MJ-7 )**

**Objective:** The course aims to equip the learners to entrepreneurship so that they are inspired to look at entrepreneurship as a viable, lucrative, and preferred option of professional life.

**Unit 1: Introduction**

Meaning, elements, determinants and importance of entrepreneurship and creative Behaviour; Entrepreneurship, Dimensions of entrepreneurship:, cultural entrepreneurship, international entrepreneurship, and social entrepreneurship.

**Unit 2: Entrepreneurship in India**

Concept of business houses and role of business houses and family business in India; Initiatives of Government of India to promote entrepreneurship - Start Up India, Stand Up India, Make in India, etc.

**Unit 3: Entrepreneurship Ecosystem**

Requirement, availability and access to finance, marketing assistance, technology, and industrial accommodation, Role of government, Institutions, industries/entrepreneur's associations and self-help groups.

**Unit 4: Sources of business ideas and tests of feasibility**

Significance of writing the business plan/ project proposal including feasibility analysis; Contents of business plan/ project proposal; Designing business processes, location, layout, operation, planning & control; preparation of project report Project Submission / Presentations and appraisal.

**Unit 5: Mobilizing Resources**

Mobilizing resources for start-up. Accommodation and utilities; Preliminary contracts with the vendors, suppliers, bankers, principal customers; Contract management: Basic start-up problems.

**Suggested Readings:**

esai, V. (2009). *Dynamics of Entrepreneurial Development and Management*. Mumbai: Himalaya Publishing House.

Dollinger, M. J. (2008). *Entrepreneurship: Strategies and Resources*. New Jersey: Prentice Hall.

Hisrich, R., Peters, M., & Shepherd, D. (2017). *Entrepreneurship*. New York: McGraw Hill Education.

Rao, T. V., & Kuratko, D. F. (2012). *Entrepreneurship: A South Asian Perspective*. Boston: Cengage Learning.

Yadav, V, & Goyal, P. (2015). *User innovation and entrepreneurship: case studies from rural India*. Journal of Entrepreneurship & Innovation, 4(5). Retrieved from

**SEMESTER - VI**  
**INCOME TAX LAW AND GST**  
**Major Paper 8( MJ-8 )**

**Objective:** The course aims to provide knowledge of the various provisions of income-tax law in India and enable the learners to apply such provisions to compute total income and tax liability of individuals and HUFs. It also aims to enable learners to understand the provisions relating to filing of return of income.

**Group A**

**Unit 1: Basic Concepts**

Tax: concept, types – direct and indirect; canons of taxation; Direct Tax: Need, features and basis of charges. Income Tax (as per Income Tax Act 1961 and amendments): Basic Concepts; Residential status; Scope of Total Income, Heads of Income; Income which do not form a part of Total Income; Agriculture Income and its taxability.

**Unit 2: Income from Salary and House Property**

- a. Meaning of salary, Basis of charge, conditions of chargeability, Allowances, Perquisites, Deductions and exemptions, Computation of taxable Income from Salary.
- b. Income from house property Basis of charge, Determinants of Annual Value, Deductions and exemptions, computation of taxable income House Property.

**Unit 3: Profits and Gains from Business or Profession, Capital Gains, and Income from Other Sources**

- a. Meaning of business income, methods of accounting, Deductions and Disallowances under the Act, Computation of presumptive income under Income-tax Act, Computation of taxable income from Business and profession.
- b. Meaning of Capital Asset, Basis of Charge, Exemptions related to capital gains; Meaning of Transfer, Computation of taxable capital Gain.
- c. Income from Other Sources Basis of charge - Dividend, Interest on securities, winning from lotteries, Crossword puzzles, Horse races, Card games etc., Permissible deductions, impermissible deductions.

**Group B**

**Unit 4: Introduction to Indirect Tax**

Concept and features of Indirect Taxes, Difference between Direct and Indirect Taxes, Concept of GST, Relevant Definitions under GST law, Constitutional aspects of GST, GST Council: Constitution, Structure and functioning.

**Unit 5: Concept of Supply under GST law**

Concept of supply including composite and mixed supply, Place, Time, and Value of taxable supply, Significance of consideration.

**suggested Readings:**

Ahuja, G., & Gupta, R. (2020). *Simplified Approach to Income Tax*. New Delhi: Flair Publications Pvt. Ltd.

Singhania, V. K., & Singhania, M. (2020). *Student's Guide to Income Tax including GST-Problems & Solutions*. New Delhi: Taxmann Publications Pvt. Ltd.

**SEMESTER -VI**  
**COST ACCOUNTING**  
**Major Paper 9( MJ-9 )**

**Objective:** The course aims to develop understanding among learners about contemporary cost concept and rational approach towards cost systems and cost ascertainment. The course also aims to provide knowledge about various methods of cost determination under specific situations and to acquire the ability to use information determined through cost accounting for decision making purpose.

**Unit 1: Concept and Nature of Cost Accounting**

Concept of cost and costing, Importance and features of costing, Cost classification, Concept of cost unit, cost center, meaning of 'unit' from the view point of producer, Establishment of an ideal cost accounting system, Cost Reduction, Cost Control .

**Material Cost**

Direct and indirect material, Valuation of materials, Principles of valuation of material as per AS-2/ Ind AS- 2; CAS- VI, Material control, purchases, Objectives and functions of purchase department, Inventory control: Meaning and techniques, Determination of Economic Order Quantity(EOQ).Treatment of waste, scrap, spoilage, defective and obsolesce.

**Unit 2: Employee Cost and Overheads**

Meaning and classification of employee cost, Requisite of a good wage and incentive system, Time and piece rate plans, Profit sharing, Employee productivity and cost. Labor cost control – techniques, Employee turnover, Remuneration and Incentive schemes (Rowan & Halsey Plan only).

**Overheads:** Definition and classification, Production overheads – allocation and apportionment of cost, Meaning and Methods of cost absorption, Treatment of over- absorption& under-absorption of overheads, Administration and selling & distribution overheads – methods of ascertainment,.

**Unit 3: Methods of Costing: Unit Costing And Process Costing** Meaning of

Unit Costing Preparation of Unit Costing . Tender Costing

Meaning and application of process costing, Methods of determination of cost in process Costing,Normal and abnormal loss and gain, Inter process costing and profit ascertainment. Choice between process and job costing.

**Unit 4: Methods of Costing: Contract Costing and Service Costing**

Meaning, features and types of contract, Methods of cost determination in contract costing, Escalation clause and cost-plus contract.

**Unit 5: Activity Based Costing (ABC)**

Concept, significance and salient features; Stages and flow of costs in ABC; Basic components of ABC - resource drivers and cost drivers; Application of ABC in a manufacturing organisation and service industry.

### **Suggested Readings:**

Banarjee, B. (2014). *Cost Accounting – Theory and Practice*. New Delhi: PHI Learning Pvt. Ltd.  
Kishor, R. M. (2019). *Taxman's Cost Accounting*. New Delhi: Taxmann Publication Pvt. Ltd.  
Lal, J., & Srivastava, S. (2013). *Cost Accounting*. New Delhi: McGraw Hill Publishing Co.  
Mowen, M. M., & Hansen, D. R. (2005). *Cost Management*. Stanford: Thomson.  
Study Material of CA Course (New) Intermediate Level Paper 3: Cost and Management Accounting.

## SEMESTER - VII

### FUNDAMENTALS OF FINANCIAL MANAGEMENT

#### Advance Major paper 1 (AMJ- 1)

**Objective:** The course aims to familiarize the learners with the principles and practices of financial management.

##### **Unit 1: Introduction**

Nature, scope, and objectives of financial management- profit maximization Vs. wealth maximization; Value maximization-concept and implications, Functions and Responsibilities of Finance Manager Risk and Return Analysis; Emerging dimensions in finance area- Crypto Currencies, Block Chain.

##### **Unit 2: Capital Budgeting**

Capital Budgeting Process, Cash Flow Estimation, Payback Period Method, Discounted Payback Period Method, Accounting Rate of Return, Net Present Value (NPV), Net Terminal Value, Internal Rate of Return (IRR)

##### **Unit 3: Cost of Capital and Financing Decision**

Sources of long-term financing, Components of cost of capital, Method for calculating Cost of Equity, Cost of Retained Earnings, Cost of Debt and Cost of Preference Capital, Weighted Average Cost of Capital (WACC) and Marginal Cost of Capital. Capital Structure- Theories of Capital Structure (Net Income, Net Operating Income, MM Hypothesis, Traditional Approach). Operating Leverage, Financial Leverage and Combined Leverage. EBIT-EPS Analysis.

##### **Unit 4: Managing Profit**

Theories for relevance and irrelevance of dividend decision for corporate valuation- Walter's Model, Gordon's Model, MM Approach, Forms of dividend payment, types of dividend policies and Determinants of Dividend policy. Corporate Social Responsibility (CSR) –Policy, Strategy, Implications, and Governance.

##### **Unit 5: Working Capital Decisions**

Concept of Working Capital, Operating & Cash Cycles, Risk-return Trade off, sources of short-term finance, working capital estimation, cash management, an overview of receivables management and inventory management. Use of expert system in working capital decisions.

##### **Suggested Readings**

- Mondy, A. W., & Noe, R. M. (1999). *Human Resource Management*. London: Pearson.
- Decenzo, D. A., & Robbins, S. P. (2009). *Fundamentals of Human Resource Management*. New Jersey: Wiley.
- sler, G., & Varkkey, B. (2011). *Human Resource Management*. New Delhi: Pearson Education.
- Chhabra, T. N. (2004). *Human Resource Management*. Delhi: Dhanpat Rai & Co..
- Aswathappa, K. (2007). *Human Resource Management*. New Delhi: Tata McGraw-Hill.
- French, W. L. (1994). *Human Resource Management*. Boston: Houghten Mifflin.
- Gupta, C. B. (2018). *Human Resource Management*. Delhi: Sultan Chand & Sons

**SEMESTER - VII**  
**AUDITING**  
**Advance Major paper 2 (AMJ- 2)**

**Objective:** The course aims to provide knowledge of auditing principles, procedures, and techniques in accordance with current legal requirements in India.

**Unit 1: Auditing Concepts & Audit Documentation and Audit Evidence**

**Audit Concepts**

Meaning and nature of auditing; Objectives, advantages and limitations of auditing; Relationship of auditing with other disciplines; Classification of Audit; Errors and Frauds and Auditor's duty. Development of Audit Plan and Programme,

**Unit 2: Internal Control, Internal Check, and Audit sampling**

Meaning and objectives; Features of a good internal control system; internal control questionnaire; internal control checklist; tests of control; Internal Control and IT Environment, concept of materiality and audit risk. Concept of internal audit; Test checking, audit sampling and sampling methods.

**Unit 3: Vouching and Verification**

Vouching – Meaning and objectives; Procedure of Vouching; Vouching of Cash Book and Bank details; Verification of Assets and Liabilities.

**Unit 4: Audit of Companies**

Audit of Limited Companies under the Companies Act, 2013: Qualifications and disqualifications, Appointment, Rotation, Removal, Remuneration, Rights and Duties of auditor; Auditor's Report- Contents and Types; Audit attestation and certification. Liabilities of Statutory Auditors. Overview of Auditing Standards.

**Unit 5: Special Areas of Audit**

Cost audit, Tax audit, Management audit, Performance audit, Social audit, Environmental audit, Audit of Banking Companies, Insurance Companies and Not for profit organisations like educational institutions, club, charitable organisation.

**Suggested Readings:**

- Ainapure, V., & Ainapure, M. (2009). *Auditing & Assurance*. Delhi: PHI Learning.
- Aruna, J. (2016). *Auditing*. Delhi: Taxmann Publication.
- Kumar, R., & Sharma, V. (2015). *Auditing Principles and Practice*. Delhi: PHI Learning.
- Garg, P. (2019). *Auditing & Assurance*. Delhi: Taxmann Publication.
- Singh A. K., & Gupta, L. *Auditing: Theory and Practice*. Galgotia Publishing.
- Kamal, G. (1987). *Contemporary Auditing*. Delhi: Tata Mcgraw Hill Publishing Company.
- Tandon, B. N., Sudharsnam, S., & Sundharabahu, S. (2013). *A Hand book on Practical Auditing*. New Delhi: S. Chand Publishing.



## SEMESTER - VII

### RESEARCH METHODS

#### Research Courses ( RC-1 )

**Objective:** The course aims to inculcate research aptitude among the learners and to enable them to prepare project report based on empirical data.

#### **Unit 1: Introduction**

Concept, objectives and significance of Research; Approaches and types of Research; Research and Research Methodology; Research Process; Criteria of Good Research; Problems in conducting social science research in India.

#### **Unit 2: Research Design**

Defining the Research Problem and Research Design; Components, selection and formulation of Research Problem related to economics, commerce and business; meaning and need of Literature Review; Meaning of Research Design, Features of a good research design; types of Research Design.

#### **Unit 3: Sampling Design**

Meaning of Census and Sample; Meaning, need, significance and principle of sampling; Essentials of a good sampling; Methods of sampling; Determination of sample size.

#### **Unit 4: Data Collection**

Types of data; Methods of collection of primary data: Collection of Secondary Data; Use of computer and internet in collection of data; limitation of primary and secondary data. Tabulation of data for analysis.

#### **Unit 5: Report Writing**

Types of Research Report: Qualities of good report, steps in report writing, format of report, presentation style.

#### **Suggested Readings:**

- Madan, P., Paliwal, V., & Bhardwaj, R. (2012). *Research Methodology-Methods & Techniques*. New Delhi: New Age International Publishers.
- Kothari, B. L. (2007). *Research Methodology: Tools and Techniques*. Jaipur: ABD Publishers.
- Borse, M. N. (2012). *Research Methodology—Modern, Methods & New Techniques*. Jaipur: Shree Niwas Publishers.
- Rao, K. V. (1994). *Research Methodology in Commerce and Management*. Noida, Uttar Pradesh: Sterling Publishers Private Limited.
- Sharma, R. D., & Chahal, H. (2006). *Research Methodology in Commerce and Management*. New Delhi: Anmol Publications.

**SEMESTER - VIII**  
**MANAGEMENT ACCOUNTING**  
**Advance Major paper 4 (AMJ- 4)**

**Objective:** The course aims to impart the learners, knowledge about the use of financial, cost and other data/information for the purpose of managerial planning, control and decision making.

**Unit 1: Introduction**

Meaning, Objectives, and Scope of management accounting; Difference between financial accounting, cost accounting and management accounting; Cost control and Cost reduction; Cost management; Cost concepts used in managerial decision making.

**Unit 2: Budget and Budgetary Control**

Concept of budget; different types of budgets; budgeting and budgetary control; meaning, objectives, merits, and limitations of budgetary control; budget administration; Functional budgets including cash budget; Fixed and flexible budgets: meaning and preparation; Zero-based budgeting; Performance budgeting, difference between performance & traditional budgeting.

**Unit 3: Standard Costing**

Meaning of standard cost and standard costing; Difference between budgeted cost and standard cost; advantages, limitations and applications of standard costing; Meaning of Variance and Variance Analysis – material, labour, overheads and sales variances. Disposition of Variances, Control Ratios.

**Unit 4:- Marginal Costing**

Meaning of Variable Costing, Absorption Costing and Marginal Costing; uses of Marginal costing; Cost-Volume-Profit Analysis, Profit/Volume ratio.

**Unit 5:- Break-even analysis**

Break-even analysis - algebraic and graphic methods. Angle of incidence and margin of safety.

**Suggested Readings:**

- Hornngren, C. T., Sundem, G. L., Stratton, W. O., Burgstahler, D., & Schatzberg, J. (2005). *Introduction to Management Accounting*. New Jersey: Pearson Prentice Hall.
- Atkinson, A. A., Kaplan, R. S., Matsumura, E. M., & Young, S. M. (2013). *Management Accounting Information for Decision-Making and Strategy Execution*. London: Pearson Education.
- Hilton, R. W., & Platt, D. E. (2011). *Managerial Accounting: Creating Value in a Global Business Environment*. New York: McGraw Hill Education.
- Singh, S. (2016). *Management Accounting*. New Delhi: PHI Learning.
- Goel, R. (2013). *Management Accounting*. Delhi: International Book House Pvt. Ltd.
- Arora, M. N. (2014). *Management Accounting*. New Delhi: Himalaya Publishing House Pvt. Ltd.
- Maheshwari, S. N., & Mittal, S. N. (2017). *Management Accounting-Principles & Practice*. New Delhi: Mahavir Publications.
- Singh, S. K., & Gupta, L. (2010). *Management Accounting–Theory and Practice*. New Delhi:

Pinnacle Publishing House.

Khan, M. Y., & Jain, P. K. (2017). *Management Accounting: Text, Problems and Cases*. New Delhi: Tata McGraw Hill Education.

Balakrishnan, N., Render, B., & Stair, J. R. M. (2012). *Managerial Decision Modelling with Spreadsheet*. London: Pearson Education.

George E. M. (2000). *Management Decision Making: Spreadsheet Modelling, Analysis, and Application*, Cambridge: Cambridge University Press.

Study Material of CA Course (New) Intermediate Level Paper 3: Cost and Management Accounting.

## SEMESTER - VIII

### HUMAN RESOURCE MANAGEMENT

#### Advance Major paper 3 (AMJ- 3)

**Objective:** To acquaint learners with the techniques and principles to manage human resources of an organisation.

#### **Unit 1: Introduction to Human Resource Management**

Concept and functions; Role, status and competencies of HR manager; HR policies; Evolution of HRM; Emerging challenges of human resource management - Workforce diversity, empowerment, downsizing, VRS, work life balance.

#### **Unit 2: Acquisition of Human Resource**

Human resource planning- Quantitative and qualitative dimensions; Job analysis – Job description and job specification; Recruitment – concept and sources; Selection – concept and process; Test and interview; Placement, induction and socialization; Retention.

#### **Unit 3: Training and Development**

Concept and importance; Role specific and competency based training; Training and development methods – Apprenticeship, understudy, job rotation, vestibule training, case study, role playing, sensitivity training, In-basket, management games, conferences and seminars, coaching and mentoring, management development programs; Training process outsourcing.

#### **Unit 4: Performance Appraisal and Compensation Management**

Performance appraisal- Nature, objectives and process; Performance management; Methods of performance appraisal; Potential appraisal; Employee counselling; Job changes - Transfers and promotions.

#### **Unit 5 :- Compensation**

Compensation - Concept and policies, Base and supplementary compensation; Individual, group and organisation incentive plans; Fringe benefits; Performance linked compensation; Employee stock option; Pay band compensation system; Job evaluation.

#### **Suggested Readings**

- Mondy, A. W., & Noe, R. M. (1999). *Human Resource Management*. London: Pearson.
- Decenzo, D. A., & Robbins, S. P. (2009). *Fundamentals of Human Resource Management*. New Jersey: Wiley.
- Desler, G., & Varkkey, B. (2011). *Human Resource Management*. New Delhi: Pearson Education.
- Chhabra, T. N. (2004). *Human Resource Management*. Delhi: Dhanpat Rai & Co..
- Aswathappa, K. (2007). *Human Resource Management*. New Delhi: Tata McGraw-Hill.

French, W. L. (1994). *Human Resource Management*. Boston: Haughten Mifflin.  
Gupta, C. B. (2018). *Human Resource Management*. Delhi: Sultan Chand & Sons.  
Rao, V. S. P. (2002). *Human Resource Management: Text and Cases*. Delhi: Excel Books.

**SEMESTER - VIII**  
**RESEARCH INTERNSHIP / FIELD WORK**

**Research Courses (RC-3 )**

There shall be a supervisor for the learners who will guide the learners to (i) select a topic from the area of economics, commerce and business, (ii) design the research project, (iii) collect and analysis data and (iv) write the report.

The number of learners to be allotted against one supervisor and the selection of the examiner for the project report will be determined as per the norms of the individual Universities.

For the viva-voce examination, an expert shall be engaged who shall be a senior teacher from a college other than the college in which the learner is studying.

# BUSINESS ECONOMICS

## Minor Paper 1 ( MN -1 )

**Objective:** The course aims to acquaint the learners with fundamental economic theories and their impact on pricing, demand, supply, production, and cost concepts.

### Unit 1: Basic Concepts

Meaning, Nature and Scope of Business Economics, Basic Problems of an Economy and Application of Economic Theories in Decision Making, Steps in Decision Making

### Unit 2: Consumer Behaviour and Elasticity of Demand

Theory of Demand and supply The elasticity of demand – Concept, kinds- price, cross, income and advertising elasticity of demand, Measurement of elasticity of demand, factors influencing the elasticity of demand, Importance of elasticity of demand.

### Unit 3: Production and cost

Production Function – Concept Definition, Types of products, Law of variable proportions, Assumptions, Limitations and Significance.

Cost of production: Concept of explicit costs, implicit costs and opportunity costs of production, derivation of short run and long run cost curves.

### Unit 4: Pricing & Market

Theory of pricing- cost plus pricing, target pricing, marginal cost pricing, going rate pricing; Objective of business firm, Concept of Market, classification of market-perfect competition, monopoly, monopolistic competition and oligopoly. price determination and equilibrium of firm in different market situations.

### Unit 5: Macro Aspect of Business Economics

National Income and it's measurement, Gross National Product, Net National Product, Net National Income.

Business Cycle phases and causes; Inflation and Deflation causes and remedial action; Consumption, Income, Savings and investment.

### Suggested Readings:

Ahuja, H. L. (2019). *Theory of Micro Economics*. New Delhi: Sultan Chand Publishing House.

Koutsoyannis, A. (1975). *Modern Microeconomics*. London: Palgrave Macmillan.

Chaturvedi, D. D., & Gupta, S. L. (2010). *Business Economics Theory & Applications*. New Delhi: International Book House Pvt. Ltd.

Adhikari, M. (2000). *Business Economics*. New Delhi: Excel Books.

Kennedy, M. J. (2010). *Micro Economics*. Mumbai: Himalaya Publishing House.

Seth, M. L. (2017). *Micro Economics*. Agra: Lakshmi Narain Agarwal Educational Publishers.

Relevant study material of ICAI: [www.icai.org](http://www.icai.org).

# BASICS OF MANAGEMENT

## Minor Paper 2 ( MN -2 )

**Objective:** The course aims to provide learners with an understanding of basic management concepts, principles, and practices.

### Unit 1: Introduction

Management: Concept and Need, Managerial Functions – An overview; Coordination: Essence of Management. Evolution of Management Thought, Classical Approach – Taylor, Fayol, Neo-Classical Approach .

### Unit 2: Planning

Types of Plan; Strategic planning – Concept, process, Importance and limitations; Environmental Analysis and diagnosis (Internal and external environment) – Definition, Importance and Techniques , Decision-making: Process and Techniques , SWOT Analysis.

### Unit 3: Organizing

Concept and process of organizing – An overview, Span of management, Different types of authority (line, staff and functional), Decentralization, Delegation of authority; Formal and Informal Structure .

### Unit 4: Staffing and Leading

**Staffing:** Concept of staffing - Recruitment and Selection; Orientation; Training and Development; Career Development; Performance Appraisal.

**Motivation & Leadership:** Concept, Importance, extrinsic and intrinsic motivation; Major Motivation theories - Maslow's Need-Hierarchy Theory. Leadership: Concept and Importance; Leadership Styles

**Communication :** Concept, purpose, process; Oral and written communication; Formal and informal communication networks, Barriers to communication, Overcoming barriers to communication. Emerging trends in communication.

### Unit 5: Control

Concept, Process, Limitations, Principles of Effective Control, Major Techniques of control -. Emerging issues in Management.

### Suggested Readings:

- Koontz. H., & Weihrich. H. (2012). *Essentials of Management: An International and Leadership Perspective*. New York: McGraw Hill Education.
- Robbins, S. P., Bhattacharyya, S., DeCenzo, D. A., & Agarwal, M. N. (2011). *Essentials of Management*. London: Pearson Education.
- Terry, G. R. (2010). *Principles of Management*. Homewood, California: Richard D. Irwin Inc.
- Singh, B. P., & Singh, A. K. (2002). *Essentials of Management*. New Delhi: Excel Books.
- Sundaian, S. (2019). *Principles of Management*. Chennai: MJP Publishers.

**ENTREPRENEURSHIP**  
Minor Paper 3 ( MN -3 )

**Objective:** The purpose of the paper is to orient the learner toward entrepreneurship as a career option and creative thinking and behavior for effectiveness at work and in life.

**Contents:**

**Unit 1:**

Meaning, Object, Elements, determinants and importance of entrepreneurship. Role of women entrepreneurs their problems.

**Unit 2:**

Entrepreneurship and Micro, small and medium enterpris (MSME) Concept of business groups and role of business houses and family business in India.

**Unit 3:**

Public and Private system of stimulation, support and sustainability of entrepreneurship, Requirement, availability and access to Finance, Marketing assistance, technology, and industrial accommodation. self-help groups.

**Unit 4:**

Sources of business ideas and tests of feasibility, significance of writing the business plan/ project proposal. Project submission/presentation and appraisal thereof by external agencies, such as financial/non-financial institutions.

**Unit 5:**

Mobilizing resources for start-up. Accommodation and utilities, Preliminary contracts with the vendors, suppliers, bankers, principal customers; contract management: basic start-up problems.

**Suggestions Reading :**

- Karutko and Rao. Entrepreneurship: A south Asian perspective, cengage learning.
- Desai, Vasant. Dynamics of entrepreneurial Development and Management. Mumbai, Himalya Publishing House
- Dollinger, Mare. J. Entrepreneurship: Strategies and resources, Illinois Erwin
- Holt, David H. Entrepreneurship: New venture creation, Prentice- Hall of India, New Delhi.
- SIDBI Reports on Small Scale Industries Sector.
- SS Khanka, Entrepreneurial Development, S.Chand & Co, Delhi.
- Dr. C.B.Gupta & Dr. N.P.Srinivashan, Entrepreneurship Development in India, Sultan Chand & Sons.
- Dr. S.K.Singh & Sanjay Gupta, Entrepreneurship, SBPD Publications.(Hindi+English)
- Sr. B.K. Mehta and Anamika Mehta, Entrepreneurship, S.Dinesh & Co.(Hindi+English)
- **Note: Latest edition of text books may be used.**



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