

Master of Commerce (M.Com.) Degree
course Semester Pattern with Credit System

◆ **Eligibility for Admission :**

The student who has passed any Bachelors degree of this University or any other recognized University shall be held eligible to be admitted to M.Com. Course.

◆ **Course Duration :**

The M.Com (Semester pattern with Credit System) degree Programme shall be of 2 years' duration divided into two parts, Part I and Part II, and 4 semesters.

◆ **Medium of Instruction :**

The use of Marathi is allowed for writing answers in the examination except for following courses:

- a. Management Accounting
- b. Financial Analysis & Control
- c. Business Statistics,
- d. Advanced Accounting and Taxation
- e. Advanced Cost Accounting and Cost Systems.

◆ **The scheme of Examinations :**

The examination of regular students of M.Com. degree course of the University of Pune admitted in the academic session 2013-14 and after shall be based on:

- (a) Semester Examination
- (b) Continuous Assessment
- (c) Choice Based Credit System, and
- (d) Semester Grade Point Average and Cumulative Grade Point Average System

For each paper of 100 marks, there will be an Internal Assessment (1A) of 50 marks and the University Examination (UE) of 50 marks/ 3 hours duration at the end of each semester. A candidate who will secure at least 40% marks allotted to each paper will be given 4 credits. A candidate who does not pass the examination in any subject or subjects in one semester will be permitted to appear in such failed subject or subjects along with the papers of following semesters.

The Internal Assessment for each paper will be 50 marks which will be carried out by the department during the term. The Internal Assessment may be in the forms of written test, seminars, term papers, presentations, assignments, orals or any such others. The distribution of internal assessment marks shall be as follows:

Midterm Test	20
Presentation/Role Play	10
Case studies/ Group Discussion	10
Quiz / Home Assignment	10
Total	50

There shall be four semester examinations: first semester examination at the middle of the first academic year and the second semester examination at the end of the first academic year. Similarly, the third and fourth semester examinations shall be held at the middle and the end of the second academic year, respectively.

A student cannot register for the third semester, if she/he fails to complete 50% credits of the total credits expected to be ordinarily completed within two semesters.

◆ **Research project work:**

There will be a Research Project to be prepared by a student during the fourth semester. The objective of the project work is to introduce students to research methodology in the subject and prepare them for pursuing research in theoretical or experimental or computational areas of the subject. The project work is to be undertaken under guidance of a teacher allotted to a student by the department.

Division of marks	Marks	
A. Synopsis with working bibliography (Internal Assessment)	40 Mks.	50 Marks
Viva Voce (Internal Assessment)	10 Mks.	
B. A full project Report (Minimum 50-80 pages) (Internal & External Assessment)	40 Mks.	50 Marks
Viva Voce (Internal & External Assessment)	10 Mks.	

As the Research Project is based on the self study done by the candidate and evaluated for 100 marks altogether, 04 credits will be awarded to a successful candidate in this subject. The project may be evaluated by two examiners one internal and one external, selected from the panel of PG examiners of the University. The Viva voce must be conducted by the teachers selected out of the panel of PG examiners maintained by the University.

The candidates have to submit the project 15 days before the commencement of the fourth semester university examination. The project report shall be type-written and submitted in duplicate. A candidate who fails to submit the project may resubmit the same in the subsequent semester examination for evaluation. The project work activities must be duly supported by documentary evidence to be endorsed by the Head or Guide.

◆ **Standard of passing:**

A candidate shall be declared to have passed in the paper provided he/she has secured minimum GP of 4.5 in the UNIVERSITY EXAMINATION and GRADE POINT AVERAGE of 4.0 in aggregate of UNIVERSITY GRADE and INTERNAL ASSESSMENT taken together.

◆ **Classification of successful candidates:**

Candidates who secured not less than 60% of aggregate marks (INTERNAL ASSESSMENT +UNIVERSITY EXAMINATION) in the whole examination shall be declared to have passed the examination in the first class. All other successful candidates

shall be declared to have passed in second class. Candidates who obtain 70% of the marks in the aggregate (INTERNAL ASSESSMENT +UNIVERSITY EXAMINATION) shall be deemed to have passed the examination in first class with distinction. A student who passess in all the courses will be declared to have passed the M.Com. degree with the following honours.

CGPA in (4.00, 4.99)	-	Pass Class
CGPA in (5.00, 5.49)	-	Second Class
CGPA in (5.50, 5.99)	-	Higher Second Class
CGPA in (6.00, 7.99)	-	First Class
CGPA in (8.00, 10,00)	-	First Class with Distinction

◆ **Scheme of Credits:**

Sixty (60) hours of teaching will lead to three credits (which mean four hours per week teaching in one semester) and long term paper as well as presentation will carry one credit. Each semester shall have 16 credits.

Marks	Grade	Grade Point
100 to 75	O : Outstanding	06
74 to 65	A : Very Good	05
64 to 55	B : Good	04
54 to 50	C : Average	03
49 to 45	D : Satisfactory	02
44 to 40	E : Pass	01
39 to 0	F : Fail	00

(C) GPA	Grade
05.00 – 6.00	O
04.50 – 04.99	A
03.50 – 04.49	B
02.50 – 03.49	C
01.50 – 02.49	D
00.50 – 01.49	E
00.00 – 00.49	F

◆ **Standard of Passing :**

Regular students: - A candidate is required to obtain 40% marks in each of course in both Mid Semesters and Semester end. It means passing separately at Mid-Semester and semester Examinations is compulsory.

◆ **COURSE SYLLABUS**

▪ **M.COM. PART I SEMESTER I**

Subject Name : Management Accounting

Course Code : 101

<i>Topic Name</i>	
1.	BASIC CONCEPTS: Management Accounting- Meaning and Definition, Characteristics, Objectives, scope and functions of Management Accounting Financial Accounting, Cost Accounting and Management Accounting Tools and Techniques of Management Accounting - Advantages and Limitations of Management Accounting - Installation of Management Accounting System-Management Accountant : functions and duties - Essential qualities.
2.	FINANCIAL STATEMENT ANALYSYS: Introduction - objectives of analysis of financial statement-tools of financial statement analysis - Multi - step income statement, Horizontal analysis, Commonsized analysis, Trend analysis, Analytical Balance Sheet.
3.	RATIO ANALYSIS: Ratio Analysis-Meaning and rationale, advantages and limitations. Types of Ratios -: Liquidity Ratios, Solvency Ratios, Profitability Ratios, Efficiency Ratios, Integrated Ratios.
4.	FUND FLOW AND CASH FLOW STATEMENT: A. Meaning of Fund flow statement -Uses of fund flow statement, Funds Flow Statement and Income Statement. Preparation of Funds Flow Statement. B. Meaning of Cash flow statement - Preparation of Cash Flow Statement. Difference between Cash Flow Analysis and Funds Flow Analysis. Utility of Cash flow Analysis. Limitations of Cash Flow Analysis.
5.	WORKING CAPITAL MANAGEMENT: Concept and definition of working capital - Determination of Working capital - Assessment of Working Capital needs - Stud y of components of working capital, such as cash management, accounts receivable management and inventory management.
6.	RESPONSIBILITY ACCOUNTING: Meaning, objectives and structure of Responsibility Accounting as a divisional performance measurement. Types of Responsibility Centers: Cost/Expense Centers, Profit Centers, Investment Centers.

Subject Name : Strategic Management

Course Code : 102

<i>Topic Name</i>	
1.	Nature and Scope of Strategic Management: Characteristics, Dimensions – Approaches to Strategic Decision Making, Strategic Management Process – Components of Strategic Management Model, - Policy & Strategic Management, Strategic role of Board of Directors and Top Management, Strategic Implications of Social and Ethical Issues.
2.	Strategy Formulation and Strategic Analysis: Company’s Goals, Mission and Social Responsibility, Vision – Objectives Analysis of Board Environment – External Environment Factors Economic, Social, Political, Ecological, International, Industrial – Competitive Forces and Strategy, Industry Analysis (Michael Porter’s Model) Analysis of Strategic advantage, - Resource Audit, Value Chain Analysis, Core Competencies, SWOT Analysis, Analysis of Stakeholders Expectations.
3.	Strategic Planning: Conceptual Understanding of Strategic Plan, - Meaning, Stages (Steps), Alternatives, Advantages and Disadvantages of Strategic Planning, How to make it effective?.

4.	Strategic Choices/Options: Generating Strategic Alternatives, Strategic Options at Corporate (Company) Level – Stability, Growth and Defensive Strategies, External Growth Strategies – Mergers, Acquisition, Joint Ventures and Strategic Alliance, Evaluation of Strategic Alternatives, - Product Port Folio Models, Selection of Suitable Corporate Strategy
5.	Strategy Implementation: Implementation Issues, Planning and Allocating Resources, – Financing Planning, Manpower Planning, Organizational Structures, - Factors affecting choice of structure, Degree of Flexibility and Autonomy.
6.	Functional Strategy: i. Marketing Strategy – Nature, Significance, Formulating Marketing Strategy ii. Production Strategy – Need, Formulation of Production of Strategy for an organization. iii. Research and Development (R&D) Strategy –Need, Formulating R and D Strategy iv. Human Resource (HR) Strategy – Acquisition of Human Resources, motivation and maintenance of HR v. Financial Strategy – Need, Financial Objectives, Making Strategic Financial Decisions vi. Logistics Strategy
7.	Strategic Review: Evaluating the Strategic Performance – Criteria and Problems –Concepts of Corporate Restructuring, Business Process Reengineering, Benchmarking, TQM, Six Sigma

Subject Name : Advanced Accounting and Taxation Special Paper I Course Code : 103

Topic Name	
1.	BASIC CONCEPTS: Conceptual framework of Accounting - Accounting environment - Concept of accounting theory - Role of accounting theory - Classification of accounting theory - Approaches to accounting theory - Accounting Standards - Generally Accepted Accounting Principles - Selection of Accounting Principles - Professional Development of Accounting in India. Introduction to IFRS & IND-AS.
2.	COSOLIDATED FINANCIAL STATEMENTS: Consolidated Accounts of Holding and subsidiary Companies Consolidation - Inter Company transactions - Issue of Bonus Shares - Revaluation of Fixed Assets - Debentures and Preference Shares of subsidiary Company- Dividend - (Holding company with two subsidiaries only to be studied). AS.21.
3.	LIQUIDATION OF COMPANY: Preparation of Statement of affairs including deficiency /surplus account.
4.	VALUATION OF SHARES AND GOODWILL: A. Valuation of Shares - Need for valuation - Methods of valuation of shares- Net Assets method, Dividend yield method, Earning yield method, Return on Capital method, Price/Earning method and Fair value method & DCF Method (Discounted Cash Flow Method). B. Valuation of Goodwill - Need for valuation - Methods of valuing Goodwill - Number of Years purchase of average profits method, Capitalization method - Annuity method - Super profits method.
5.	LEASE ACCOUNTING: Concept of Leasing: Important Steps in Leasing. Advantages and disadvantages of Leasing. Types of Leasing - Finance Lease – Operating Lease. Accounting treatment of Finance Lease and of Operating Lease. Sale and Leaseback.
6.	BRANCH ACCOUNTS: Branch Accounts: Independent Branches- Accounting at Head Office-Accounting at Branch- Some Special Transactions. Foreign Branches- Rules of converting Trial Balance of the foreign Branch in Head Office Currency

<i>Topic Name</i>	
1.	CONCEPTS AND DEFINITION History of Income Tax in India - Introduction to DTC – Fundamental Concepts and definitions under Income Tax Act, 1961 - Rates of taxes – Basis of charge - Residential status and scope of total income -Income Exempt from tax - Capital & Revenue
2.	HEADS OF INCOME: SALARIES & HOUSE PROPERTY: A. Salaries: Chargeability -Allowances and Taxability - Perquisites - Valuation of perquisites - Provident Funds - Deduction from salaries (Theory & Advanced problems). B. Income from House Property: Annual Value-Self occupied property and let out property -deemed to be let out property – Permissible deductions. (Theory & Advanced problems).
3.	HEADS OF INCOME : BUSINESS & PROFESSION: Profits & Gains of Business or Profession: Meaning of Business Profession and Vocation-deductions expressly allowed Depreciation –Specific disallowances - Method of accounting - Maintenance of Books of Account - Audit of Accounts [Theory & Advanced Problems]
4.	HEADS OF INCOME : CAPITAL GAINS & OTHER SOURCES: A. Capital Gains: Meaning, Types and Exemptions B. Income from Other Sources: Chargeability - Deductions – Amounts not deductible.(Theory & Advanced Problems)
5.	COMPUTATION OF TAXABLE INCOME: Clubbing of income - Set off and carry forward of losses - Deductions from Gross Total Income - Computation of Taxable Income of an Individuals and Hindu Undivided Families. (Theory & Advanced Problems)
6.	ASSESSMENT OF FIRMS AND THEIR PARTNERS : (Theory & Advanced Problems)

■ **M.COM. PART I SEMESTER II**

<i>Topic Name</i>	
1.	LONG TERM INVESTMENT DECISIONS: Capital budgeting - Meaning- Importance - Evaluation technique and methods - Pay back, rate of Return, Discounted Pay Back Period- Discounted Cash flow - Net present value - Internal Rate of Return, Modified Internal Rate of Return- Profitability Index. Relationship between risk and returns
2.	COST OF CAPITAL: Meaning - Definition and assumptions - Explicit and implicit cost - Measurement of specific cost - Cost of debt - Preference Shares – Equity shares - Retained earnings - Weighted average cost of capital
3.	MARGINAL COSTING: Meaning of Marginal Cost and Marginal Costing, advantages, limitations. Fixed and Variable cost, Contribution, Break-even analysis, Profit volume ratio, Limiting factor.
4.	SHORT RUN MANAGERIAL DECISION ANALYSIS: Introduction-Analytical Framework. Decision Situations:- Sales Volume related Decisions-Sale or further process-Make or buy – Product Line/divisions/departments - Short run use of scarce resources - Operate or shut down.
5.	BUDGET AND BUDGETARY CONTROL: Meaning, Definition and scope of budget and budgetary control- Types of budgets - Financial budget - Master budget, Flexible budget – Capital budget.

6.	STANDARD COSTING: Concept, Advantages; Types of Standards-Variance analysis: Materials, Labour, Overhead - Managerial uses of Variances
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Subject Name : Industrial Economics

Course Code : 202

Topic Name	
1.	Introduction 1.1 Meaning, Definition, Nature, Scope and Limitations of Industrial Economics. 1.2 Need and Significance of Industrial Economics. 1.3 Relationship between Industrial Development and Economic Development.
2.	Industrial Location. 2.1 Meaning of Industrial Location. 2.2 Factors Influencing Industrial Location. 2.3 Alfred Weber's Theory of Location. 2.4 Sargent Florences Theory of Location. 2.5 August Losch's Theory of Location
3.	Industrial Productivity. 3.1 Meaning, Definition and Measurement of Industrial Productivity. 3.2 Factors Influencing Industrial Productivity. 3.3 Industrial Productivity. 3.4 Measures adopted by the Indian Government to Improve Industrial Productivity.
4.	Industrial Efficiency and Profitability. 4.1 Meaning, Definition and Measurement of Industrial Efficiency. 4.2 Factors affecting Industrial Efficiency. 4.3 Measures adopted by Indian Government, Industries and other agencies to Improve Industrial Efficiency. 4.4 Meaning, Definition and Measurement of Industrial Profitability
5.	Industrial Profile and Problems. 5.1 Structure and Organisation of Large Industries in India. 5.2 Private Sector Enterprises: Role, Functions and Problems. 5.3 Public Sector Enterprises: Role, Functions and Problems. 5.4 Disinvestment Policies. 5.5 Micro, Small and Medium Enterprises (MSME) Role and Problems.
6.	Industrial Imbalance. 6.1 Meaning of Industrial Imbalance. 6.2 Causes and Effects of Industrial Imbalances. 6.3 Measures adopted by the Indian Government to reduce Industrial Imbalance 6.4 Regional Industrial imbalance - Special focus on Maharashtra

Subject Name : Advanced Accounting and Taxation Special Paper III

Course Code : 203

Topic Name	
1.	ACCOUNTING FOR CONSTRUCTION CONTRACTS: Introduction - Accounting Treatment - Percentage of Completion Method, Completed Contract Method. Provision for foreseeable losses-Principles to be followed while taking credit for profit on incomplete contracts, valuation & disclosure of Work-in-progress, escalation clause, preparation of contract accounts.AS7
2.	ACCOUNTING FOR CORPORATE RESTRUTURING: Amalgamation - Absorption - External reconstruction, (Advanced problems only) - Internal Reconstruction - reparation of Scheme of Internal Reconstruction.
3.	FUND BASED ACCOUNTING: Introduction - Special Features of Accounting for Educational, Institutions, Accounting for Government Grants as per guidance notes, issued by the ICAI.
4.	SERVICES SECTOR ACCOUNTING:

	<p>A. Hotel accounting - introduction - visitors' ledger.</p> <p>B. Hospital accounting - Introduction- capital and revenue expenditure OPD & IPD Register.</p> <p>C. Transport Undertaking - Introduction - preparation of final Accounts - Accounting of Roadways Preparation of final accounts - Log Book.</p>
5.	<p>CORPORATE FINANCIAL REPORTING: Issues and problems with reference to published financial statements of Companies. Financial Reporting in respect of Mutual Funds, Non Banking Financial Companies, Merchant Bankers, Stock Brokers</p>
6.	<p>ACCOUNTING FOR CORPORATE TAXATION:</p> <p>A. Accounting for Income Tax: Provision for Taxation - Advance Tax- Completion of Assessment - Corporate Dividend Tax-Tax Deducted at Source Deferred Tax as per AS.22.</p> <p>B. Accounting treatment of Excise Duty and CENVAT: Accounting at the time of payment of Excise Duty, Cenvat Credit availed and utilized for input and Final Product and Capital Goods.</p> <p>C. Accounting of State Level Value Added Tax. (VAT): VAT Credit in case of Inputs/Supplies, Capital Goods. Accounting for Liabilities adjusted from VAT credit receivable balance- Inputs and / or Capital Goods.</p> <p>D. Accounting under Service Tax. Basics of Service Tax-Accounting Groups and Accounting Heads-Accounting Entries at raising Invoice and receipt of payment.- Booking of expenses and making payment. (practical problems on journal entries on above transactions))</p>

Subject Name : Advanced Accounting and Taxation Special Paper IV Course Code : 204

<i>Topic Name</i>	
1.	<p>ASSESSMENT OF VARIOUS ENTITIES: 1. Assessment of Companies 2. Assessment of Co-operative Societies 3. Assessment of Charitable Trusts (Theory & Problems)</p>
2.	<p>MISCELLANEOUS: Income Tax authorities, Return of Income, Procedure for Assessment – Types of assessment, Appeals and Revision, Deduction of Tax at Source – Advance payment of Tax - Deduction and Collection of Tax At Source-Interest and penalties, Offences and Prosecutions - Refund of Tax-Transfer Pricing (Domestic & International Transactions) (Theory & simple problems on TDS, Advance Tax & Interest Calculation)</p>
3.	<p>TAX PLANNING: Meaning of tax planning and management, tax evasion and tax avoidance-Nature and scope of tax planning and management in the corporate sector- Justification of corporate tax planning and management. Tax Planning considerations in relation to Business.(Theory)</p>
4.	<p>WEALTH TAX: Scheme of Wealth Tax - Incidence of Wealth Tax - Assets to be included in Net Wealth - Exempted Assets - Valuation of Assets and Wealth Tax Liability - Assessment and Penalties. (Theory & Problems)</p>
5.	<p>BASICS OF INDIRECT TAXES:</p> <p>A] SERVICE TAX: Service Tax: Applicability and Services covered - Valuation of taxable services for service tax- Payment of Service Tax - Registration - Furnishing of Return - Maintenance of Record - Other obligations (Theory and Problems)</p> <p>B] VAT: The Basic concept of VAT-how VAT operates-merits & demerits of VAT-a brief overview of state level VAT in India. (VAT is not to be studied with reference to any particular State VAT Law.)</p>

(Theory Only) C] EXCISE DUTY: - Basics of Central Excise Duty – Conditions for imposition - Person liable - Rates of excise duty - Goods and Excisable goods - Manufacturer, Production and Manufacturer- Classification of goods. (Theory) D] CUSTOMS DUTY: Introduction to Customs Duty – Valuation – Customs Procedures - Classification for Customs and Rate of Customs Duty. (Theory)
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■ **M.COM. PART II SEMESTER III**

Subject Name : Business Finance

Course Code : 301

Topic Name	
1.	A. Business Finance: Meaning, objective, scope and importance B. Time value of Money Need, Importance, Future value, Present value through discounted cash flow technique
2.	Strategic financial planning: Meaning - objective, assumptions, steps in financial planning - estimating financial requirements - limitations of financial planning - capitalization – over capitalization - under capitalization, estimating financial needs and sources of finance
3.	Corporate securities and sources of long term finance: A. Ownership securities - equity shares: characteristics, advantage and disadvantages, preference shares: characteristics, advantage and disadvantages, Companies Act (Amendment) 2013 B. Creditor’s securities- debentures: characteristics classification procedure of issuing debentures and Bonds. C. The dividend decision: Background of dividend policy, measures of dividend policy, dividend yield and dividend payout.
4.	Short term finance and working capital Characteristics of short term finance – short term needs sources of short term financing – trade creditors, bank credit, bank financing of account receivables, working capital - advantages and disadvantages of short term financing.

Subject Name : Research Methodology for Business

Course Code : 302

Topic Name	
1.	Introduction to Business Research: Introduction. Definition, Objectives, Significance & Types of Research, Criteria of research, Features of a Good Research , Steps in Research Process, Research Methods versus Methodology
2.	Formulation of the Research Problem, Development of the Research Hypotheses, Research Design& Sampling: Research Problem: Defining the Research Problem, Techniques involved in Defining Research Problem. Hypotheses: Meaning, Definition & Types of Hypothesis, Formulation of the Hypotheses, Methods of testing Hypothesis Research Design: Meaning, Nature & Classification of Research Design, Need for Research Design, Phases/Steps in Research Design Sampling: Meaning & definition of Sampling, Key terms in Sampling, Types of Sampling, Probability & Non-probability
3.	Data Collection, Measurement & Scaling, Processing of Data: Sources of Data Collection: Primary Data: Methods of Data Collection, Merits & Demerits Secondary Data: Internal & External Sources of Data Collection

	<p>Measurement & Scaling: Meaning & Types of Measurement Scale, Classification of Scales</p> <p>Processing of Data: Editing, Coding, Classification & Tabulation.</p> <p>Analysis & Interpretation of Data: Types of Analysis-Univariate, Bivariate and Multivariate Analysis of Data</p>
4.	<p>Research Report and Mode of Citation & Bibliography:</p> <p>Research Report: Importance of Report Writing, Types of Research Reports, Structure or Layout of Research Report</p> <p>Mode of Citation & Bibliography: Author, Date, System, Footnote or Endnote System, Use of Notes. Position of Notes, Citing for the first time, Subsequent Citings, List of Abbreviation used in Citation, Mode of preparing a Bibliography, Classification of Entries, Bibliography Entries compared with Footnotes, Examples of Bibliography Entries</p>

Subject Name : Advanced Accounting and Taxation Special Paper V Course Code : 303

<i>Topic Name</i>	
1.	<p>Introduction: Auditing concepts. Basic principles governing an audit - Relationship of auditing with other disciplines - Audit Programme - Vouching – Verification and Valuation.</p>
2.	<p>Standards on Auditing: Overview of Standard setting process - Role of Auditing and Assurance Standard and Auditing and Assurance Standard Board in India. Brief study of Standards on Auditing issued by the ICAI.</p>
3.	<p>Internal Control: Significance of Internal control. Evaluation of internal control procedures - Techniques including questionnaire- flowchart - Review of internal control.</p>
4.	<p>Audit of Limited Companies: Preliminaries to the audit of limited company - Audit of share capital transactions - Debentures and other transactions - Audit report with special reference to CARO 2003 - Profit and divisible profit - Dividends - Investigation.</p>
5.	<p>Audit Committee and Corporate Governance: Corporate Governance: Introduction-Verification of Compliance of Corporate Governance. Audit Committee: Constitution - Powers of Audit Committee - CEO/CFO Certification to Board - Report on Corporate Governance.</p>
6.	<p>Audit under Computerized Information System (CIS) Environment: Special aspects of CIS Audit Environment - Need for review of internal control - Use of Computers for Audit purposes - Audit tools - Test packs - Computerized audit programme.</p>

Subject Name : Advanced Accounting and Taxation Special Paper VI Course Code : 304

<i>Topic Name</i>	
1.	<p>Audit Under Tax Laws: Tax Audit U/s 44 AB of Income Tax Act, 1961-Form 3 CA, 3 CB and 3 CD - Audit under VAT Law - Steps to be taken by Auditor - Audit under Excise Law - Excise Audit 2000 - Audit Procedure.</p>
2.	<p>Internal Audit: Nature, Scope and Purpose of Internal Audit - Review of Internal Control - Areas of Internal Audit - Purchase, sale, cash, bank transactions – Internal Audit Report.</p>
3.	<p>Audit of Banks: Salient features of enactments affecting Banks - Bank Audit, its approach- Steps in Bank Audit - Checking of Assets and Liabilities - Scrutiny of Profit & Loss items - Audit Report of Banks - Long Form Audit Report</p>
4.	<p>Audit of Cooperative Societies:</p>

	Provisions of Maharashtra State Co-operative Societies Act 2013 and Multistate Co-operative Societies Act 2002. Special features of Audit of Cooperative Societies. Audit of) Co-operative Consumers Stores, 2) Salary earners Co-operative Society 3) Co-operative Housing Societies, 4) Urban Cooperative Credit Society. Audit Report of Co-operative Societies
5.	Audit of Specialized Units: Special features of audit of Educational Institutions, Hotel, Club, Hospital, Charitable Trusts.
6.	Government System of Audit: Funds maintained by Government for meeting expenditure and receipts- Structure of financial administration in India-Objects of Government audit- Role of Comptroller and Auditor General of India-Audit of receipt, expenditure, sanctions, Public Accounts Committee-Audit of Public Sector Undertaking-Audit of Local bodies.

■ **M.COM. PART II SEMESTER IV**

Subject Name : Capital Market and Financial Services

Course Code : 401

<i>Topic Name</i>	
1.	Capital market: Meaning, Functions, Structure, Characteristics, Participants of capital market - Capital market instruments, Equity share, Preferences shares, Debenture, Bonds - Innovative debt instruments - Forward contracts, Futures contract - Options contract, trends in capital market.
2.	Stock Market Stock exchange: organization-membership-governing body - Bombay stock exchange, National Stock Exchange and Over the Counter Exchange of India (OTECEI) 1. Primary market - Functions of primary market - issue mechanism, participants 2. Secondary market : Objectives, functions of secondary markets, stock broking, e-broking, depository system-functions and benefits stock market trading-derivatives trading
3.	Financial Services Merchant banking-meaning-functions and services rendered Mutual funds: Meaning, functions-Types-Open and closed ended funds-income funds balanced fund, growth fund-index fund Portfolio management-meaning and services Credit rating-meaning and need, various credit rating agencies. Foreign Direct Investment
4.	Securities and Exchange Board of India (SEBI) Background, Establishment, functions, powers, achievements and Regulatory aspects, recent changes & emerging trends.

Subject Name : Industrial Economic Environment

Course Code : 402

<i>Topic Name</i>	
1.	Industrial Finance 1.1 Meaning, Concept and Functions of Industrial Finance. 1.2 Internal Sources of Industrial Finance. 1.3 External Sources of Industrial Finance – Foreign Direct Investment (FDI), Foreign Institutional Investment (FII), Non Residential Indians (NRI) as a Source of Industrial Finance
2.	Industrial Growth and Policy in India 2.1 Industrial Growth in India Since 1991. 2.2 New Industrial Policy 1991. 2.3 Export and Import Policy Since 1990-91.

	2.4 Multi National Corporations – Performance and Problems 2.5 Special Economic Zones (SEZ) – Progress and Problems
3.	Effects of New Economic Policy (1991). 3.1 Liberalization – Concept & its Effects on Indian Industry. 3.2 Privatization - Concept & its Effects on Indian Industry. 3.3 Globalization - Concept & its Effects on Indian Industry
4.	Industrialization and Environmental Issues. 4.1 Industrial Development & Environmental Problems. 4.2 Major Environmental Issues in the Process of Industrialization- Social Cost & Benefits (pollution, Health issues, work management etc) 4.3 Environmental Policy and Regulations.
5.	Information Technology (IT) Industries. 5.1 Meaning and dimensions. 5.2 Major issues in Information Technology. 5.3 Growth & Present position of IT Industries in India. 5.4 Future Prospects of IT Industry
6.	Industrial Relations and Labour Reforms. 6.1 Meaning and Causes of industrial Disputes. 6.2 Machinery for Settlement of Industrial Disputes. 6.3 Labour Policy Reforms and Its Impact on Industries

Subject Name : Advanced Accounting and Taxation Special Paper VII Course Code : 403

Topic Name	
1.	IFRS (International Financial Reporting Standards).
2.	A Study of Managerial Discussion And Analysis as per Section 49 of Listing agreement
3.	Corporate Governance Compliance by Companies
4.	Accounting and Taxation aspects of Carbon Credit Trading
5.	Environmental Accounting
6.	Forensic Accounting
7.	Lean Accounting
8.	Responsibility Accounting
9.	ESO (Employee Stock Options) Accounting
10.	XBRL (Extensible Business Reporting Language).
11.	Transfer Pricing.
12.	Accounting for KPO (Knowledge Process Outsourcing) and BPO (Business Process Outsourcing).
13.	Accounting for NGO Grants.
14.	Accounting for Local Self Governments
15.	Introduction of accrual method for Government Accounting.
16.	Disclosures in Financial Statements- Recent Trends.
17.	Accounting for Human resources.
18.	Accounting for Intellectual Property Rights.
19.	Inflation Accounting.
20.	A Brief Study of a) Accounting for Derivatives b) Accounting for Retirement Benefits as per AS-15.

21.	Creative Accounting.
22.	A brief study of provisions of proposed i) Direct Taxes Code, ii) Goods and Services Tax, iii) Companies Act, 2013 relating to Account and Audit.
23.	Non- Financial Reporting Requirements– i) Business Responsibility Reporting, ii) Sustainability Reporting, iii) A brief Study of National Voluntary Guidelines (NVG), iv) Report on Corporate Governance

Subject Name : Advanced Accounting and Taxation Special Paper VIII Course Code : 404

Topic Name	
Area of Project Work in Accounting:-	
Following is the list of topics for project work in Accounting.	
<ol style="list-style-type: none"> 1. Financial statement Analysis of – <ol style="list-style-type: none"> a. A Limited Company for 5 years b. Five Companies of five different industries c. Five companies of one industry e.g. Automobile ,Engineering, Textile d. Five banks from Private sector/Co-op. sector 2. Study of Working Capital Management of a large Company. 3. Study of Budgetary Control System of four Companies 4. Study of Management Information System of four Companies. 5. Procedure of preparation of Consolidated Balance Sheet by Holding Company having two / three subsidiaries companies. 6. Valuation of Shares of 10 unlisted Companies. 7. A study of Amalgamation/Merger of procedure of two Companies (Accounting procedure) 8. A comparative study of Accounting System of Hotel industry – Five Star, Three star, large Hotel and small Hotel. 9. Comparative study of Accounting of Hospitals from Private sector, Trust and Small Hospital. 10. Study of Accounting for Grants to school, college, institute. 11. Application of Inflation Accounting to a large Company's Balance Sheet. 12. Human Resource Accounting for Software, Marketing, Consulting Company 13. Preparation of Value Added Statements of a Company and its comparison with Conventional Accounting Statement. 14. Preparation of Economic Value Added Statement of a Company and its comparison with Conventional Accounting Statement. 15. A study of Application of Accounting Standards of five Companies. 16. Audit planning of five firms of Auditors. 17. A study internal Audit system of four companies. 18. Tax Planning of 10 assesses 19. Tax Planning regarding purchase of House Property. 20. Tax planning of Partnership Firm/ Limited Company. 21. Taxation of Public Trust 22. A study of Perquisites and its impact on Taxable Income Employees from 10 different Companies. 23. A study of ten Export Oriented Units from Taxation point of view. 24. Financial viability of five Co-operative Sugar Factories. 25. Comparative Study of Taxable Income of Individuals and HUFF 26. Problem of units paying Service Tax 27. Accounting for Tour and Travel business. 28. Comparative Study of Housing Loan Schemes of Banks and Financial Institutions. 29. Comparative Study of Fees Structure of Non-grant and Grant In Aid Educational Institutions. 30. A survey of 20 shareholders regarding utility of Published Annual Accounts of Company. 31. Study of Investment Pattern of 20 Individuals from Taxation point of view. 32. Preparation of Project Report for Small Scale Industry, Hotel, Xeroxing business, 	

- Computer Institute, Hospital, Transport Business, Petrol Pump.
33. Ascertainment of Cost of Capital from Annual Accounts of five Companies.
 34. A financial viability study of Sick Industrial Companies.
 35. A study of Tax Audit Report of Non-Corporate and Corporate Assesses.
 36. A study of Secretarial Audit Report of five companies.
 37. A study of Cost Audit Report of two companies.
 38. A study of Government system Audit of Commercial Undertaking / Local bodies.
 39. Commentary on Public Accounts Committee of Central Government.
 40. A comparative study of different Accounts Software e.g. Tally, SAP, ERP, Local Software etc.
 41. Consolidation procedure of different units of an Educational Society.
 42. A study of Significant Accounting Policies of different Companies from different Industries.
 43. A study of Qualified Audit Reports of different Companies.
 44. Comparative study of Advances of Credit Co-op. Societies and Urban Co-op Banks.
 45. Preparation of Project Report of Agro based industries, Poultry Farming, Dairy business, Nursery, Horticulture farm.
 46. A study of Vehicle Loan schemes of different Banks.
 47. Excise Accounting at manufacturing unit.
 48. A comparative study of NPA of Urban Co-op Banks
 49. A study of Corporate Responsibility Statements of Annual Accounts of 10 Companies
 50. A study of Cash Flow Statement from Annual Accounts of 10 Companies.
 51. Accounting of Leasing and Finance Companies.
 52. A study of Accounting of Electricity Company, (Tata Power, Ahmedabad Electricity Power Co. Ltd.)
 53. An exemption under Income Tax Act, availed by 10 different assesses.
 54. A comparative financial analysis of running of Luxury buses by private operators and State Transport Corporation.
 55. Financial Analysis of Produce Exchanges at Taluka Level.
 56. Comparative study of Annual Report of 3 Co-op Banks for the year ending 2008 - 09.
 57. Comparative study of Annual Report of 3 Limited companies for the year 2008-09
 58. Various Accounting Policies followed by Financial Institutions.
 59. Impact of IRAC Norms of financial position of any co-operative bank over last 3 years.
 60. Audit classification of a Credit Co-op. Society for last 2 years.
 61. Determination of Taxable Income of a Charitable Hospital as per Section 11,12,12A & 35 of I.T. ACT.. Act. 1961.
 62. Accounting Standards, their application by the limited company to its annual accounts.
 63. Comparative study of effect of Depreciation Allowance on Book Profit & taxable profits of a limited company for 3 years including carried forward and set-off.
 64. Analysis of any three recent cases decided by High Court.
 65. Study of fraud cases detected by application of S.A.P.
 66. Comparative study of Financial Statements of Educational Institutions for 2 years.
 67. A study on E filing of Tax Returns- Income Tax, VAT, Service Tax etc.
 68. A study of Computerized Accounting system in any business unit