

Academic Council dated 10th February, 2022 as per Item Number: 3.03



**DOMBIVLI SHIKSHAN PRASARAK MANDAL'S,
K.V. PENDHARKAR COLLEGE OF ARTS, SCIENCE AND
COMMERCE (AUTONOMOUS) DOMBIVLI (EAST), DIST. THANE
(Affiliated to University of Mumbai)**

Faculty of Commerce

DEPARTMENT OF ACCOUNTANCY

(Programme: Master of Commerce: M.Com.)

SYLLABUS FOR

M.Com. – ADVANCED ACCOUNTANCY (Semester III and IV)

Choice Based Credit System (CBCS)

(with effect from the Academic Year: 2022-2023)

M.Com. Programme

Under Choice Based Credit, Grading and Semester System

Course Structure

M.Com. – II (Advanced Accountancy)

(To be implemented from Academic Year 2022-2023)

Course Code	Semester III	Credits	Course Code	Semester IV	Credits
PPCACIII22-201	Advanced Financial Accounting	06	PPCACIV22-501	Corporate financial accounting	06
PPCACIII22-211	Advanced cost accounting	06	PPCACIV22-511	Financial management	06
PPCACIII22-206	Direct tax	06	PPCACIV22-506	Indirect tax: introduction to goods & service tax	06
PPCACIII22-217	Project	06	PPCACIV22-517	Project	06

SYLLABUS

SEMESTER – III

ADVANCED FINANCIAL ACCOUNTING (PPCACIII22-201)

(Credit Points: 6)

Objectives :

- To enable the learner to know basics of mergers and acquisition through amalgamation of companies.
- To understand the preparation of final accounts of banking companies.
- To understand the preparation of final accounts of insurance companies.
- To enhance the knowledge of foreign currency conversion.

Sr.No.	Name of Topic	No. of Lectures
1.	Foreign Currency Conversion	15
2.	Final Accounts & Statutory Requirements of Banking Companies	15
3.	Accounting and Statutory Requirements of Insurance Companies	15
4.	Amalgamation of Companies (Merger & Purchases)	15

CONTENTS OF THE SYLLABUS UNDER AUTONOMY :

Sr. No.	Modules	No. of lectures
1.	Module 1 : Amalgamation of Companies (Merger & Purchases)	15
	<ul style="list-style-type: none"> • 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. 	
2.	Module 2 : Final Accounts & Statutory Requirements of Banking Companies	15
	<ul style="list-style-type: none"> • Final Accounts of Banking Companies • Provisioning of Non-Performing Assets • Form and Requirements of Final Accounts 	
3.	Module 3 : Accounting and Statutory Requirements of Insurance Companies	15
	<ul style="list-style-type: none"> • Accounting Provision for Insurance Act and Insurance Regulation and Development Authorities for • Life Insurance Business • General Insurance Business • Forms and Regulations of Final Accounts for • Life Insurance Business • General Insurance Business 	
4.	Module 4 : Foreign Currency Conversion	15
	<ul style="list-style-type: none"> • Requirements as per Accounting Standards • Foreign Branches 	

ADVANCED COST ACCOUNTING (PPCACH22-211)

(Credit Points: 6)

Objectives :

1. To make students understand about the process costing as one of the methods of cost accounting in detail
2. To make students understand various methods of distribution of overheads.
3. To make the students understand ABC – costing technique that assign costs of product, based on the activities those products required
4. To make the students understand a system of management accounting under which accountability is established according to the responsibility delegated to various levels of managers
5. To measure and manage costs and aligning them to the business strategy
6. To make the students understand standardize accounting method and to assist in determining suitable prices of product of firms which adopt this method.

Sr.No.	Name of Topic	No. of Lectures
1.	Process Costing	15
2.	Cost Allocation and Activity Based Costing Systems	15
3.	Responsibility Accounting	15
4.	Strategic Cost Management	08
5.	Uniform Costing	07

CONTENTS OF THE SYLLABUS UNDER AUTONOMY :

Sr. No.	Modules	No. of lectures
1.	Module 1 : Process Costing	15
	<ul style="list-style-type: none"> • Introduction – Features of Process, Concept of Process Loss, Abnormal Loss, Normal Loss, Abnormal Gain. • Computation of Inter Process Profit – Advantages and Disadvantages. • Computation of Equivalent Production – Weighted Average and FIFO. 	
2.	Module 2 : Cost Allocation and Activity Based Costing Systems	12
	<ul style="list-style-type: none"> • Cost Allocation – Meaning and its Types, Relationship between Resources, Activities, Cost and Cost Drivers, Methods of allocating central costs – cost allocation using Direct Method, Step Down Method and Reciprocal Method. • Activity Based Costing – Introduction, Advantages, Limitations, Identification of Cost Drivers, Practical Problems on Traditional v/s Activity Based Costing System. 	
3.	Module 3 : Responsibility Accounting	12
	<ul style="list-style-type: none"> • Responsibility Accounting – Meaning, Features, Objectives, Assumptions, Problems, Responsibility Centers – Cost, Profit, Revenue and Investment. • Concept of Controllability – Introduction, Measuring Managerial Performance (ROI and Residual Income Approach). • Preparation of Managerial Reports using Segmented Costs and Controllable Costs Approach. 	
4.	Module 4 : Strategic Cost Management	15

	<ul style="list-style-type: none"> • Transfer Pricing – Introduction, Advantages and Disadvantages, Setting Transfer Pricing – Negotiated Transfer Pricing, Cost Based Transfer Pricing. • Target Costing – Introduction, Concept, Objectives, Comparison between Target Costing and Cost Plus Pricing. • Inflation Accounting – Meaning, Features, Conversion of Income Statement, Balance Sheet, Stocks and Net Assets Block using Current Purchasing Power Method. 	
5.	Module 5 : Uniform Costing	
	<ul style="list-style-type: none"> ● Introduction, Meaning, Definition, Objectives, Requisites, Areas of Uniformity, Advantages, Scope, Applications, Key Factors, Difficulties in Uniform Costing, Limitations, Uniform Costing and Interfirm Comparison. ● Calculation of Uniform Costing 	

DIRECT TAX (PPCACIII22-206)

(Credit Points: 6)

Objectives:

1. To accustom the students with certain basic terms of Income Tax.
2. To acquaint them with residential status and scope of total income.
3. To familiarize them with exemptions under section 10.
4. To notify them with computational provisions under the heads “Salary Income” , “Income from House Property” , “Profits and Gains of Business / Profession” , “Capital Gains” , “Income from other Sources” and head wise computation for these heads of income.
5. To make aware them with certain deductions from total income and computation of total income for individual and partnership firm assesses.

Sr.No.	Name of Topic	No. of Lectures
1.	Definitions and Basis of Charge	15
2.	Heads of Income	15
3.	Deductions u/s 80 and Exclusions from the Total Income	15
4.	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income, Assessment Procedure of Tax, Advance Tax	15

CONTENTS OF THE SYLLABUS UNDER AUTONOMY :

Sr. No.	Modules	No. of Lectures
1.	Definitions and Basis of Charge	15
	<ul style="list-style-type: none">● Definitions: person, Assessee, Income● Basis of Charge: Previous Years, Assessment Year, Residential Status, Scope of Total Income, Deemed Income	
2.	Heads of Income	15
	<ul style="list-style-type: none">● Income from Salary● Income from House Property● Profits and gains From Business and Profession● Income from Capital Gains● Income from Other Sources	
3.	Deductions u/s 80 and Exclusions from the Total Income	15
	<ul style="list-style-type: none">● Deductions: 80C, 80CCF, 80D, 80DD, 80DDB, 80E, 80U● Exclusions: exemptions related to Specific Heads of Income to be covered with Relevant Provisions, Agricultural Income, Sums received from HUF by a Member, Share of Profit from Firm, Income from Minor Child, Dividend	
4.	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income, Assessment Procedure of Tax, Advance Tax.	15
	<ul style="list-style-type: none">● Computation of Income and Tax of Individual, Partnership Firm & Company.	

SEM – IV
CORPORATE FINANCIAL ACCOUNTING (PPCACIV22-501)

(Credit Points: 6)

Objectives:

1. To impart the knowledge of basics of Financial Statements as per Companies Act.
2. To make the learners aware about the various accounting standards and their practical applicability.
3. To understand the concept of valuation of goodwill, shares and business.
4. To enable the learners to get the practical knowledge about accounting of subsidiary and holding company.

Sr.No.	Name of Topic	No. of Lectures
1.	Corporate Financial Reporting	10
2.	International Financial Reporting Standards (IFRS) & Ind – AS	15
3.	Valuation of Business for Amalgamation & Merger	15
4.	Consolidated Financial Statements	10
5.	Accounting & Statutory Requirements of Co-operative Society	10

CONTENTS OF THE SYLLABUS UNDER AUTONOMY :

Sr. No.	Modules	No. of lectures
1.	Corporate Financial Reporting	10
	<ul style="list-style-type: none"> ● Introduction to Financial Reporting ● Need for Reporting ● Contents of Financial Report ● Recent Trends in Financial Reporting 	
2.	International Financial Reporting Standards (IFRS) & Ind – AS	15
	<ul style="list-style-type: none"> ● Accounting Standards (AS) – Applicability, Interpretation, Scope and Compliance in India. ● Introduction to I.F.R.S ● Ind – AS ● Specific Ind AS: <ul style="list-style-type: none"> (i) Borrowing Costs (ii) Operating Segments (iii) Earning Per Share (iv) Income Taxes (v) Accounting for Fixed Assets 	
3.	Valuation of Business for Amalgamation & Merger	15
	<ul style="list-style-type: none"> ● Meaning, Need and Approach ● Methods of Valuation 	
4.	Consolidated Financial Statements	10
	<ul style="list-style-type: none"> ● Meaning, Stand Alone Financial Statements. ● Consolidated Financial Statements – Applicability, Advantages and Disadvantages. ● Procedure of Consolidation of Balance Sheet and Profit & Loss Account (Excluding Cross Holding, Chain Holding and Foreign Subsidiary). 	
5.	Accounting & Statutory Requirements of Co-operative Society	10
	<ul style="list-style-type: none"> ● Accounting Provision of Maharashtra State Co-operative Societies Act and Rules. 	

	<ul style="list-style-type: none">• Forms and Requirements of Final Accounts (Excluding Co-operative Housing Society)	
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FINANCIAL MANAGEMENT (PPCACIV22-511)

(Credit Points: 6)

Objectives:

1. To make students understand various sources of finance available for company to raise the funds to meet their requirements .
2. To make students understand various methods of investment decisions taken by the companies and intend to provide understanding of the importance of capital budgeting in the market.
3. To make the students understand to maintain the working capital operating cycle and ensuring its ordered operations, minimizing the cost of capital spent on working capital and maximising the return on current asset investment
4. To make students learn to plan needed for estimating the funds requirement of a business and determining the source of finance with the help of budgets.
5. To make the students understand the financial policies and corporate strategies that govern the financial activities within the organizations.
6. To make students learn the states of over capitalization and undercapitalization of company

Sr.No.	Name of Topic	No. of Lectures
1.	Types of Financing	10
2.	Investment Decisions : Capital Budgeting	15
3.	Management of Working Capital	10
4.	Financial Planning	10
5.	Financial Policy and Corporate Strategy Over-Capitalization and Under-Capitalization	15

CONTENTS OF THE SYLLABUS UNDER AUTONOMY :

Sr. No.	Modules	No. of Lectures
1.	Types of Financing	10
	<ul style="list-style-type: none"> ● Introduction ● Needs of Finance and Sources : Long Term, Medium Term, Short Term ● Long Term Sources of Finance ● Owners Capital/Equity Capital ● Preference Share Capital ● Retained Earnings ● Debentures of Bonds ● Loans from Financial Institutions/Banks ● Short Term Sources of Finance ● Trade Credit ● Accrued Expenses and Deferred Income ● Advances from Customers ● Commercial Papers ● Bank Advances : Loans, O/D, Clean O/Ds, Cash Credit, Advances against goods, Bills Purchased, Discounted, Advances against documents of title of goods, Advances against supply of bills, Term Loans. ● Inter Corporate Deposits ● Certificate of Deposits ● Public Deposits 	
2.	Investment Decisions : Capital Budgeting	15
	<ul style="list-style-type: none"> ● Introduction ● Nature of Capital Budgeting ● Purpose of Capital Budgeting ● Capital Budgeting Process ● Types of Capital Investment ● Decisions Project Cash Flows and Net Profit Approval ● Basic Principle of Measuring Project Cash Flows ● Increment Principle, Long Term Funds Principle, Exclusion of Financial Cost Principle, Post Tax Principle 	

	<ul style="list-style-type: none"> ● Profitability technique for measurement of cash flow ● Capital Budgeting Techniques : Net Return Value, Internal Rate of Return, Profitability Index Methods ● A Comparison : Project Selection Under Capital Rationing ● (Note : Problems on computation of cash flow, ranking of projects on various techniques, selection and analysis with/without capital rationing. Comparison of IRR with Required rate of return i.e. cut off rate, IRR and mutually exclusive projects with unequal lives, multiple IRR) 	
3.	Management of Working Capital	10
	<ul style="list-style-type: none"> ● Meanings, Concepts and policies of working capital ● Management of Working Capital ● Issues in Working Capital ● Estimating working capital needs (only theory) ● Operating or Working Capital Cycle (only theory) <p>Management of Components of Working Capital</p> <ul style="list-style-type: none"> ● Management of Cash and Marketable Securities : Motives for Holding Cash, Objectives of Cash Management, Factors Determining Cash Needs, Basic Strategies of Cash Management, Cash Management Techniques/Processes, Marketable Securities and Cash Management Practices in India. ● Receivable Management : Objectives, Credit Policies, Credit Terms and Collection Policies. ● Inventory Management : Objectives and Techniques. 	
4.	Financial Planning	10
	<ul style="list-style-type: none"> ● Introduction ● Meaning of Budget ● Essentials of a budget ● Types of Budgets ● Advantages of Budgeting ● Zero Based Budget ● (Note : Practical Questions on Sales Budget, Production Budget, Material Budget, Cash Budget and Master Budget) 	

5.	Financial Policy and Corporate Strategy Over-Capitalization and Under-Capitalization	15
	<ul style="list-style-type: none">● Meaning of Strategic Financial Management● Strategic Financial Decision making framework● Functions of Strategic Financial Management● Financial Planning● Over-Capitalisation● Under-Capitalisation	

INDIRECT TAX: INTRODUCTION TO GOODS & SERVICE TAX
(PPCACIV22-506)
(Credit Points: 6)

Objectives:

1. To acquaint the students with certain basic terms of Goods and Services Tax Act.
2. To accustom the students with various transactions for supply and identify levy of a particular tax
3. To apprise the students with provisions related to the term supply, place of supply, time of supply and value of supply.
4. To notify the students with Input Tax Credit.
5. To explain the students with provisions related to registration under GST Act.
6. To inform the students with application of above provisions to various practical situations.

Sr.No.	Name of Topic	No. of Lectures
1.	Overview of Goods and Service Tax	15
2.	Collection of Tax under Integrated Goods and Services Tax Act, 2017	15
3.	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017	15
4.	Authority for advance ruling (AAR) and Appellate Authority for Advance Ruling (AAAR)	15

CONTENTS OF THE SYLLABUS UNDER AUTONOMY :

Sr. No.	Modules	No. of lectures
1.	Overview of Goods and Service Tax	15
	<ul style="list-style-type: none">● Introduction and Meaning of GST and IGST● Scope of GST● Present /Old Tax Structure v/s GST● GST in Other countries● Existing Taxes Proposed to be Subsumed under GST● Principles Adopted for Subsuming the Taxes● Dual GST● Benefits of GST● GST Council● GST Network (GSTN) and GST regime● Integrated Goods and Services Tax Act, 2017: Title and Definitions, Administration	
2.	Collection of Tax under Integrated Goods and Services Tax Act, 2017	15
	<ul style="list-style-type: none">● Sec.5 and Sec.6	
3.	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017	15
	<ul style="list-style-type: none">● Sec.10 and Sec.12	
4.	Authority for advance ruling (AAR) and Appellate Authority for Advance Ruling (AAAR)	15

EVALUATION PATTERN (60:40)

INTERNAL EXAMINATION (PG)

INTERNAL EVALUATION PATTERN: 40 MARKS

Sr.No.	Details	Marks
1.	CLASS TEST : 20 MARKS (Online Mode) <ul style="list-style-type: none">• Multiple Choice Questions : (10 questions : 1mark each) [10M]• Short Practical Problems (MCQ) : (05 questions 2 marks each) [10M]	20
2.	Power Point Presentation/Group Discussion	10
3.	Research Paper (hand written)/Case Study (hand written)	10
	Total	40

SEMESTER END EXAMINATION (PG)

EVALUATION PATTERN OF SEMESTER END EXAMINATION: 60 MARKS

DURATION: 2 hours

Questions	Marks
Q.1 Multiple Choice Questions: (any 15 out of 18)	[15M]
Q.2 Practical Problem. OR Q.2 Practical Problem.	[15M]

Q.3 Practical Problem. OR Q.3 Practical Problem.	[15M]
Q.4 Practical Problem. OR Q.4 Write Short Notes on: (any 3 out of 5) (5 marks each)	[15M]
Total	60

REFERENCE BOOKS :

Sr. No.	Name of Reference Book	Authors' Name	Publication
1.	Cost Accounting	R.S.N. Pillai&Bhagavati	S.Chand
2.	Studies in Cost Management	S.N. Maheshwari	Sultan Chand & Sons
3.	Cost and Management Accounting	M.E. Thukaram Rao	New Age International
4.	Advance cost Accounting	Ainapure	Manan Prakashan
5.	Cost Accounting : Texts and Problems	M.C. Shukla, T.S. Grewal	S.Chand Publication
6.	Cost Accounting : principals & Practice Book	M.N.Arora, Priyanka Katyal	Vikas Publishing house Ltd.,
7.	Advanced Financial Accounting	Christensen,Cottrell & Baker	Mc-Graw Hill Education
8.	Financial & Managerial Accounting	Jerry J., Paul D. Kimmel, Donald E. Kieso	E-book
9.	Financial Management	Prasanna Chandra	Mc-Graw Hill
10.	Financial Management	I.M. Pandey	Pearson Education
11.	Financial Management	Dr. Mahesh, Dr. Shriprakash G .Soni	Himalaya Publishing
12.	Corporate Financial Accounting	Dr. A. Karim, Dr. S.S. Khanuja	SBPD Publishing House
13.	Corporate Financial Accounting	Dr. Carl S Warren, Dr. James M Reeve	Wardsworth Publishing Co.Inc

14.	Corporate Financial Accounting	Dr. S.K. Singh	SBPD Publications
15.	Financial Management: Principles and Applications	Sheridhan Titman, Arthur J.Kewon	Pearson Education
16.	Financial Management	Dr. Paresh Shah	Dreamtech Press
17.	Direct-Taxes Law & Practice- with special reference to Tax Planning	Dr. Vinod K. Singhania & Dr. Kapil Singhania	Taxmann Publications Pvt. Ltd.
18.	Direct-Taxes Ready Reckner	Dr. Vinod K. Singhania	Taxmann Publications Pvt. Ltd.
19.	Direct-Tax Planning and Management	Kaushal Kumar Agarwal	Atlantic Publishers & Distributors

