

University of Mumbai



No. UG/165 of 2019-20
MUMBAI-400 032
28th November, 2019

To,
The Principal
Shri Pancham Khemraj Mahavidyalaya,
Sawantwadi,
Dist. Sindhudurg - 416 510.

Sir,

I am to invite your attention to the ordinances, Regulations and Syllabus relating to the Diploma in Computerized Financial Accounting and Tax Practice and to inform you that the proposed resolution passed by the Board of Deans at its meeting held on 24 December, 2018 have been accepted by the Academic Council at its meeting held on 26th July, 2019 vide item No. 4.72 and subsequently approved by the Management Council at its meeting held on 13th September, 2019 vide item No. 16 and that in accordance therewith, in exercise of the powers conferred upon the Management Council under Section 74(4) of the Maharashtra Public Universities Act, 2016 (Mah. Act No. VI of 2017) the Ordinances No. 6508 & 6509, Regulations No. 9252, 9252-A, 9253 and the syllabus of Diploma in Computerised Financial Accounting and Tax Practice has been introduced as the said course has been sanctioned by the U.G.C., New Delhi, under NSQF be accepted as per appendix and the same have been brought into force with effect from the academic year 2018-19 accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI - 400 032
28th November, 2019
A.C/4.72/26/07/2019
M.C/16/13/09/2019

(Dr. Ajay Deshmukh)
REGISTRAR

No. UG/165 -A of 2019

MUMBAI-400 032

28th November, 2019

Copy forwarded with Compliments for information to:-

- 1) The Chairman, Board of Deans,
- 2) The Director, Board of Examinations and Evaluation,
- 3) The Director, Board of Students Development,
- 4) The Co-ordinator, University Computerization Centre,

(Dr. Ajay Deshmukh)
REGISTRAR

O. 6508	Title	Diploma in Computerized Financial Accounting and Tax Practice
O. 6509	Eligibility	10+2 from any faculty or equivalent qualification in any related stream.
Regulation No. 9252	Duration	Diploma (One Year)
Regulation No. 9252 A	Intake Capacity	
Regulation No. 9253	Fees Structure	Student fee should be decided as per the prevalent mechanism for fee fixation for aided courses in the university/College.
Regulation No.	Standard of Passing	



SINHDURG ZILLA SHIKSHAN PRASARAK MANDAL'S

SHRI PANCHAM KHEMRAJ MAHAVIDYALAYA, SAWANTWA

Dist. Sinhdurg - 416510 (M.S.)

NAAC - RE-ACCREDITED B (CGPA-2.80)

'BEST COLLEGE' Award by University of Mumbai

Permanent Affiliation No. - Alt/Recog/2489 of 2005, Dated May 21, 2005

Email - spk_college@yahoo.com Ph / Fax (02363) - 272017 (Off), 272915 (Prin. Res.)

Ref. No. 15-5/941/2018

Date

22/10/2018

To,
The Registrar,
University of Mumbai
Fort,
Mumbai - 400 032



Sub: - Approval for the syllabus under NSQF

Ref: - UGC Letter No. F.4- 133/2018(NSQF) dated 1st August 2018

Dear Sir,

I am sending herewith, Syllabus of Semester - I and Semester - II for Course entitled "Diploma in Computerized Financial Accounting and Tax Practice". This Course has been sanctioned by UGC, New Delhi under Community College Vocational Course (NSQF).

I request you to kindly give your approval for the said Course and forward the draft of syllabus to the Board of Studies in Commerce.

Thanking you,

Yours faithfully,

Encl:-

1. Copy of Sanction Letter by UGC, New Delhi.

DR (AAU)

3.11.18

The Registrar

Sytd
11/11/2018



सत्यमेव जयते

विश्वविद्यालय अनुदान आयोग
UNIVERSITY GRANTS COMMISSION
मानव संसाधन विकास मंत्रालय, भारत सरकार
MINISTRY OF HUMAN RESOURCE DEVELOPMENT
GOVT. OF INDIA
बहादुर शाह ज़फर मार्ग, नई दिल्ली-110002
BAHADUR SHAD ZAFAR MARG, NEW DELHI-110002



ज्ञान-विज्ञान विभूषण
Ph. 23604284

No. F. 4-133/2018(NSQF)

The Principal

Shri Pancham Khemraj Mahavidyalaya,
Sawantwadi, Near Moti Talav, District
Sidhurdurg-416 510, Maharashtra

1ST August, 2018

Sub: Approval of programmes/courses under NSQF

Dear Sir/Madam,

This is with reference to your proposal for introducing vocational courses under NSQF. I am directed to convey approval of the UGC for the following programmes/courses to be run by your institution under NSQF from the academic session 2018-19

CC

- Computerized Financial Accounting and Tax Practice
- Food, Pharma and Beverage Industries

It is further informed that the institution may admit 50 students per course, and appoint faculty and staff as per the provisions of the NSQF Guidelines.

You are requested to kindly ensure compliance of the terms and conditions/provisions as laid down in the Guidelines for providing Skill-based Education under National Skill Qualification Framework. You are also requested to convey your confirmation to start the course/s from the academic session 2018-19 along with the course-wise actual intake of students to UGC at the earliest.

With regards,

Yours faithfully,

(Mriganka Sekhar Sarma)
Education Officer

PREAMBLE

The Diploma in Computerised Financial Accounting and Tax Practice is designed with the specific aim to fill the technological knowledge gap of the students pursuing their career in various branches of accounting and finance.

This program will be a blend of theory as well as hands on practical training in computerised financial accounting and tax practice. This program has identified its target group of students who have completed their 10+2 course or its equivalent qualification.

The program is divided into two semesters. There will be 5 theory and 1 practical course of 4 credits each (per semester). The syllabus is designed in such a manner that the students will be gaining knowledge of each section of the syllabus under consideration.

OBJECTIVES:

- 1) To provide hands on practical training in the subject
- 2) To nurture and develop the students in the area of computerised accounting.
- 3) To develop confidence among the students to use computers and various softwares related to their field.
- 4) To improve employability potential of students undergoing this program.

PREFACE

In the present scenario of liberalisation, privatisation and globalisation, with every sector may it be primary, secondary or tertiary and every industry and firm in those sectors cannot imagine to succeed by isolating themselves from the field of commerce.

Commerce and its allied branches have become omnipresent and play dominant and decisive role in making an individual, an industry and in totality the nation progressive and prosperous. This can be easily observed by the growing demand of manpower that posses skill, knowledge, training and experience in various branches of commerce. The modern age has displayed its inevitability towards the optimum use of computerization and digitization. Commerce too in order to keep abreast with the modern technology has to fusion with modern technology of using the computers in their day to day application.

The superfast growth of various applications of computes created a gap in the knowledge of our students. Our students do have theoretical exposure to various branches of accounts, finance, tax but they lack in hands on training while using their subject on computerized format. This spelt out the need to fill the knowledge gap. Our institution under the community college thought it would be apt to introduce a one-year Diploma in Computerized Financial Accounting and Tax Practices. This program will be divided into two semesters. The students will get hands on training in computerized accounting along with theoretical exposure. This will definitely add value to their skills and their potential of employability will enhance. This curriculum is expected to increase the level of knowledge and competency.

SEMESTER - I

MUMBAI UNIVERSITY, MUMBAI.

**STRUCTURE AND SYLLABUS OF
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE**

Under Community College

DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX PRACTICE

TITLE : DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING
AND TAX PRACTICE
Syllabus (Semester Pattern)
Under Faculty of Commerce

YEAR OF IMPLEMENTATION: Syllabus will be implemented from Academic Year 2018-2019

DURATION : Diploma (One Year)

PATTERN OF EXAMINATION: Semester Pattern

- **Theory Examination** – At the end of each semester as per University Rules
- **Practical Examination** – i) In the 1st semester of Diploma there will be internal assessment on the basis of
 - Reports on Visit
 - Presentations
 - Viva
- ii) In the second semester of Diploma, there will be internal assessment on the basis of
 - On the job training reports
 - Presentations
 - Viva

MEDIUM OF INSTRUCTION : English

STRUCTURE OF COURSE : Diploma
Two Semesters per Year
One General Paper per year / semester
Four Vocational Papers per Year / Semester
One Industry Visit/ Study Tour and On the job training

SCHEME OF EXAMINATION

A) THEORY

- The theory examination shall be at the end of the each semester.
- All the theory papers shall carry 40 marks for theory examination & 10 marks for practical.
- Practical papers shall carry 50 marks.

- Evaluation of the performance of the students in theory shall be on the basis of semester examination as mentioned above.
- Question paper will be set in the view of entire syllabus preferably covering each unit of the syllabus.

- Nature of question paper for Theory examination
Note:- There will be five questions carrying equal marks
All questions will be compulsory

Q.1 Objectives	(10 Marks)
Fill in the blanks / Match the following / True or False	
Q.2 Answer the following (Any Two out of Three)	(10 Marks)
Q.3 Answer the following (Any Two out of Three)	(10 Marks)
Q.4 Answer the following (Any Two out of Three)	(10 Marks)
Q.5 Answer the following (Any Two out of Three)	(10 Marks)

B) PRACTICAL

Evaluation of the performance of the students in practical shall be on the basis of semester examination (Internal assessment at the end of Semester I and Semester II) as mentioned separately in each paper.

Standard of Passing: As per the guidelines and rules for Diploma under Community College.
Structure of the Course

Semester - I

Sr. No	Paper No.	Title	Theory	Practical /Project	Marks (Total)	Distribution of Marks	
						Theory	Practical
1	I	Communication -I	Theory	Practical	50	40	10
2	II	Basics of Accounting & Terminologies	Theory	Practical	50	40	10
3	III	Accounting for Business	Theory	Practical	50	40	10
4	IV	Direct Tax	Theory	Practical	50	40	10
5	V	Income tax Returns (ITR)	Theory	Practical	50	40	10
6	VI	Industry / Office Visits		Practical	50	-	50

Semester - II

Sr. No	Paper No.	Title	Theory	Practical /Project	Marks (Total)	Distribution of Marks	
						Theory	Practical
1	VII	Communication -II	Theory	Practical	50	40	10
2	VIII	Analysis of Financial Statements	Theory	Practical	50	40	10
3	IX	Computerized Accounting System using Tally ERP 9	Theory	Practical	50	40	10
4	X	Introduction to Goods and Service Tax	Theory	Practical	50	40	10
5	XI	TDS / TCS Under Income Tax Act	Theory	Practical	50	40	10
6	XII	On the Job Training		Practical	50	--	50

Scheme of Teaching:**Semester – I**

Sr. No.	Paper No.	Title	Distribution of Workload (Per Week)		
			Theory	Practical	Total
1	I	Communication -I	4	2	6
2	II	Basics of Accounting & Terminologies	4	2	6
3	III	Accounting for Business	4	2	6
4	IV	Direct Tax	4	2	6
5	V	Income tax Returns (ITR)	4	2	6
6	VI	Industry / office Visits	-	10	10
Total --			20	20	40

Semester - II

Sr. No.	Paper No.	Title	Distribution of Workload (Per Week)		
			Theory	Practical	Total
1	VII	Communication -II	4	2	6
2	VIII	Analysis of Financial Statements	4	2	6
3	IX	Computerized Accounting System using Tally ERP 9	4	2	6
4	X	Introduction to Goods and Service Tax	4	2	6
5	XI	TDS / TCS Under Income Tax Act	4	2	6
6	XII	On Job Training	-	10	10
Total-			20	20	40

Eligibility for Admission: 10 + 2 from any faculty or equivalent qualification in any related stream.

Eligibility for Faculty:

- 1) M.Com. with NET / SET/ Ph.D.

Staffing Pattern:

Teaching: 2 Full Time

Evaluation system:

1. Standard of passing

The maximum credits Diploma in Computerized Financial Accounting and Tax Practices (of two semesters)

will be $30 \times 2 = 60$ credits. To pass in each paper students are required to obtain 4 grade points in each paper, it means 18 to 20 Marks for 50 Marks Theory / Practical papers, 14.08 to 16 for 40 Marks Theory papers and 04 marks for 10 Marks Practical papers.

2. Assessment of Project / Industrial visit /study tour /Internship Report

- i) The Industrial visit/study tour/on-job training report must be submitted by the prescribed date usually two weeks before the end of academic session of the semester.
- ii) It is desirable that the topics for Industrial visit/study tour/ on-job training report shall be assigned by the end of previous semester.
- iii) The Industrial visit/study tour/ on-job training report and its presentation shall be evaluated by the coordinator of the course and concerned faculty.

3. Grade point for Theory/Practical/ Industrial visit /study tour / on-job training Report

Table - 1: for 50 Marks Theory or Practical

Grade Point	Marks out of	Marks obtained	Grade	Description of performance
0	50	0.0 to 2.5	D	Unsatisfactory
1	50	2.6 to 5.0		
1.5	50	5.1 to 7.5		
2	50	7.6 to 10.0		
2.5	50	10.1 to 12.5		
3	50	12.6 to 15.0		
3.5	50	15.1 to 17.5		
4	50	17.6 to 20.0		
4.5	50	20.1 to 22.5	C	Fair
5	50	22.6 to 25.0		
5.5	50	25.1 to 27.5	B	Satisfactory
6	50	27.6 to 30.0	B ⁺	Good
6.5	50	30.1 to 32.5		
7	50	32.6 to 35.0	A	Very Good
7.5	50	35.1 to 37.5		
8	50	37.6 to 40.0	A ⁺	Excellent
8.5	50	40.1 to 42.5		
9	50	42.6 to 45.0	O	Outstanding
9.5	50	45.1 to 47.5		
10	50	47.6 to 50.0		

• *Table No-II: for 40 Marks Theory*

Grade Point	Marks out of	Marks obtained	Grade	Description of performance
0.00	40	0.0 to 2.0	D	Unsatisfactory
1	40	2.08 to 4.0		
1.5	40	4.08 to 6.0		
2	40	6.08 to 8.0		
2.5	40	8.08 to 10.0		
3	40	10.08 to 12.0		
3.5	40	12.08 to 14.0	C	Fair
4	40	14.08 to 16.0		
4.5	40	16.08 to 18.0	B	Satisfactory
5	40	18.08 to 20.0		
5.5	40	20.08 to 22.0	B+	Good
6	40	22.08 to 24.0		
6.5	40	24.08 to 26.0	A	Very Good
7	40	26.08 to 28.0		
7.5	40	28.08 to 30.0	A+	Excellent
8	40	30.08 to 32.0		
8.5	40	32.08 to 34.0	O	Outstanding
9	40	34.08 to 36.0		
9.5	40	36.08 to 38.0		
10	40	38.08 to 40.0		

Table No- III: for 10 Marks Practical

Grade Point	Marks out of	Marks obtained	Grade	Description of performance
0.00	10	0.0 to 0.5	D	Unsatisfactory
1	10	0.52 to 1.0		
1.5	10	1.02 to 1.5		
2	10	1.52 to 2.0		
2.5	10	2.02 to 2.5		
3	10	2.52 to 3.0		
3.5	10	3.02 to 3.5	C	Fair
4	10	3.52 to 4.0		
4.5	10	4.02 to 4.5	B	Satisfactory
5	10	4.52 to 5.0		
5.5	10	5.02 to 5.5	B+	Good
6	10	5.52 to 6.0		
6.5	10	6.02 to 6.5	A	Very Good
7	10	6.52 to 7.0		
7.5	10	7.02 to 7.5	A+	Excellent
8	10	7.52 to 8.0		
8.5	10	8.02 to 8.5	O	Outstanding
9	10	8.52 to 9.0		
9.5	10	9.02 to 9.5		
10	10	9.52 to 10.0		

Calculation of SGPA and CGPA-

1. Semester Grade Point Average (SGPA) = $\frac{\sum (\text{course credits in passed courses} \times \text{earned grade points})}{\sum (\text{Course credits in registered courses})}$
2. Cumulative Grade Point Average = $\frac{\sum (\text{course credits in passed courses} \times \text{earned grade points}) \text{ of all Semesters}}{\sum (\text{Course credits in registered courses}) \text{ of all Semesters}}$ (CGPA)
3. At the end of each year of B. Voc. Program, student will be placed in any one of the divisions as detailed below:

SGPA and CGPA Table

Grade Point	Grade	Description of performance
0.00 to 3.49	D	Unsatisfactory
3.5 to 4.49	C	Fair
4.5 to 5.49	B	Satisfactory
5.5 to 5.99	B	Good
6.0 to 6.99	A	Very Good
7.0 to 8.49	A	Excellent
8.5 to 10.00	O	Outstanding

- 1st Class with distinction: CGPA > 7.0 and above
- 1st Class: CGPA > 6.0 and < 7.0
- 2nd Class: CGPA > 5.0 and < 6.0
- Pass Class: CGPA > 4.0 and < 5.0
- Fail: CGPA < 4.0

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester –I – Paper – I Communication – I

WORK LOAD -06 Lectures/Week
Theory -04 Lectures/Week
Practical-02 Lectures/Week

Total -50 Marks
Theory-40 Marks
Practical-10 Marks

Communication – I

- | | |
|---|---------|
| I Introduction to Communication | (15 L) |
| II Communication with Income Tax office | (15 L) |
| III Communication with Sales Tax/GST | (15 L) |
| IV Communication with RERA | (15 L) |

REFERENCE BOOKS

1. Effective Business Communication- Asha Kaul
2. Excellence on Business Communication- John V. Thill, Courtland L. Bavee
3. Professional Communication Skills- A. K. Jain
4. Law relating to RERA in Maharashtra – Srinivasan Anand G.
5. GST - TILC notes on GST impact on Real Estate- Sumit Kumar

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester –I – Paper – II Subject Title - Basics of Accounting & Terminologies

WORK LOAD -06 Lectures/Week
Theory -04 Lectures/Week
Practical-02 Lectures/Week

Total -50 Marks
Theory-40 Marks
Practical -10 Marks

Module I - Introduction to Accounting (15)

Branches of Accounting
Accounting Terminologies
Meaning & Definition of Accounting
Accounting Concepts, Conventions & Principles

Module – II Double Entry Book – Keeping (15)

Meaning Definition & Characteristics, principles advantages.
Classification of Accounts
Documents required for Accounting

Module - III Journal & Subsidiary Books. (15)

Meaning, Importance, Utility, Specimen of Journal writing of Journal entries,
Meaning, Need & Specimen of different subsidiary books.

Module IV – Ledger (15)

Meaning, Needs & Contents of Ledger, Specimen of Ledger, Posting of
Entries from subsidiary books to Ledger, Balancing of Ledger Accounts

REFERENCE BOOKS

1. Advance Accountancy- R. L. Gupta and M Radhaswamy
2. Advance Accounts- Shukla & Grewal & Gupta
3. Accountancy & Financial Management- Dr. (CA) Pradeep D Kamthekar
4. Modern Accountancy- Mukherjee & Hanif
5. Introduction to Accountancy- T. S. Grewal
6. Financial Accounting – Williams

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester -I – Paper – III Subject Title - Accounting for Business

WORK LOAD -06 Lectures/Week

Theory -04 Lectures/Week

Practical-02 Lectures/Week

Total -50 Marks

Theory-40 Marks

Practical -10 Marks

Unit - I Trial Balance & Errors Rectification

(15)

Definition – objectives – Limitations –Preparation of trial balance, errors disclosed by Trial Balance, Types of Errors, Effect of Errors on Trial Balance & Rectification of Errors.

Unit - II Final Accounts

(15)

Meaning, Preparation of Trading A/C's, P & L A/C's, Balance Sheet, Closing entries, Adjustment entries, Provisions Final A/C's of sole trader.
stock valuation As per AS – 2, FIFO method, weighted Average, Method Illustrations on computation of inventory as per above methods.

Unit - III Bank Reconciliation

(15)

Meaning, Causes of Reconciliation, How to prepare Bank Reconciliation Statement.

Unit - IV Inventory Valuation AS – 2

(15)

Meaning of Inventory Valuation, meaning and importance, methods of stock valuation As per AS – 2, FIFO method, weighted Average, Method Illustrations on computation of inventory as per above methods.

REFERENCE BOOKS

1. Accountancy & Financial Management – Chopde , Choudhari & Patel
2. Cost Accounting- Chopde, Apte & Patel
3. Principles & Practice of Cost Accounting-A.K. Bhattacharyya
4. Cost Accounting- Jawaharlal
5. Cost Accounting Methods & Problems- B. K. Bahar
6. Advanced Cost & Management Accounting- Saxena & Vashist

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester –I – Paper – IV Subject Title - Direct Tax

WORK LOAD -06 Lectures/Week

Theory -04 Lectures/Week

Practical-02 Lectures/Week

Total -50 Marks

Theory-40 Marks

Practical -10 Marks

Module I - Introduction to Income Tax.

(15)

- Income Tax Scenario in India.
- Basic Terms.

Module – II – Legal Statutes & Residential status

(15)

- Individual
- HUF
- Firm (I LP)
- AOP or BOI
- Local Authority
- Company
- A.P.

Module III - Heads of Income

(15)

- Salary.
- Income from house property.
- Profit & Gain from Business & Profession.
- Capital Gain.
- Income from other sources.

Module - IV Deduction and Computation of total Income.

(15)

U/s 80A, 80C, 80CCC, 80D, 80E, 80U, 80TTA

REFERENCE BOOKS

Systematic approach to Taxation - Dr. Girish Ahuja & Dr. Ravi Gupta

2. Students guide to Income Tax with problems and solutions- Monica Singhania & Vinod K Singhania
3. Students Handbook on Taxation - T.N. Manoharan, G. R. Hari (IPCC)

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester –I – Paper – V Income Tax Returns (ITR)

WORK LOAD -06 Lectures/Week

Theory -04 Lectures/Week

Practical-02 Lectures/Week

Total -50 Marks

Theory-40 Marks

Practical -10 Marks

Module – I	ITR - I to ITR – IV	(15)
Module – II	ITR – II	(15)
	ITR V to ITR VII	
Module – III	Preparation of computation of Income	(15)
Module- IV	Master Database filing and Documentation.	(15)

REFERENCE BOOKS

1. Direct Taxes – Law and Practice- Vinod Singhania
2. Taxman's Bare Act, Rules - Kanga & Palkhiwala
3. Self-Preparation of filling of Income tax Returns by Individuals- Swatantra Sethi

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester –I – Paper –VI Subject Title - Industry / Office Visits

WORK LOAD -06 Lectures/Week

Total -50 Marks

Theory -00 Lectures/Week

Theory-00 Marks

Practical-06 Lectures/Week

Practical -50 Marks

The Students are expected to visit various-

- Small scale industries in the vicinity.
- Income Tax Departments,
- GST Departments
- RERA Department
- Chartered Accountants
- Tax Practitioners

This will give the student exposure to practical aspects of Accounting and have in-depth understanding of the functioning of various offices.

Total 60 hours will be put in this activity that would include visits, preparation of report and giving presentation.

SEMESTER - II

PREAMBLE

The Diploma in Computerised Financial Accounting and Tax Practice is designed with the specific aim to fill the technological knowledge gap of the students pursuing their career in various branches of accounting and finance.

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- 1) To provide hands on practical training in the subject
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MUMBAI UNIVERSITY, MUMBAI.

**STRUCTURE AND SYLLABUS OF
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE**

Under Community College

DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX PRACTICE

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AND TAX PRACTICE**
Syllabus (Semester Pattern)
Under Faculty of Commerce

YEAR OF IMPLEMENTATION: Syllabus will be implemented from Academic Year 2018-2019

DURATION : Diploma (One Year)

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Two Semesters per Year
One General Paper per year / semester
Four Vocational Papers per Year / Semester
One Industry Visit/ Study Tour and On the job training

SCHEME OF EXAMINATION

At THEORY

- The theory examination shall be at the end of the each semester.
- All the theory papers shall carry 40 marks for theory examination & 10 marks for practical.
- Practical papers shall carry 50 marks.

- Evaluation of the performance of the students in theory shall be on the basis of semester examination as mentioned above.
- Question paper will be set in the view of entire syllabus preferably covering each unit of the syllabus.
- Nature of question paper for Theory examination
Note:- There will be five questions carrying equal marks
All questions will be compulsory

Q.1 Objectives	(10 Marks)
Fill in the blanks / Match the following / True or False	
Q.2 Answer the following (Any Two out of Three)	(10 Marks)
Q.3 Answer the following (Any Two out of Three)	(10 Marks)
Q.4 Answer the following (Any Two out of Three)	(10 Marks)
Q.5 Answer the following (Any Two out of Three)	(10 Marks)

B) PRACTICAL

Evaluation of the performance of the students in practical shall be on the basis of semester examination (Internal assessment at the end of Semester I and Semester II) as mentioned separately in each paper.

Standard of Passing: As per the guidelines and rules for Diploma under Community College
Structure of the Course

Semester – I

Sr. No.	Paper No.	Title	Theory	Practical /Project	Marks (Total)	Distribution of Marks	
						Theory	Practical
1	I	Communication -I	Theory	Practical	50	40	10
2	II	Basics of Accounting & Terminologies	Theory	Practical	50	40	10
3	III	Accounting for Business	Theory	Practical	50	40	10
4	IV	Direct Tax	Theory	Practical	50	40	10
5	V	Income tax Returns (ITR)	Theory	Practical	50	40	10
6	VI	Industry / Office Visits		Practical	50	-	50

Semester – II

Sr. No.	Paper No.	Title	Theory	Practical /Project	Marks (Total)	Distribution of Marks	
						Theory	Practical
1	VII	Communication -II	Theory	Practical	50	40	10
2	VIII	Analysis of Financial Statements	Theory	Practical	50	40	10
3	IX	Computerized Accounting System using Tally ERP 9	Theory	Practical	50	40	10
4	X	Introduction to Goods and Service Tax	Theory	Practical	50	40	10
5	XI	TDS / TCS Under Income Tax Act	Theory	Practical	50	40	10
6	XII	On the Job Training		Practical	50	-	50

Scheme of Teaching:**Semester – I**

Sr. No.	Paper No.	Title	Distribution of Workload (Per Week)		
			Theory	Practical	Total
1	I	Communication -I	4	2	6
2	II	Basics of Accounting & Terminologies	4	2	6
3	III	Accounting for Business	4	2	6
4	IV	Direct Tax	4	2	6
5	V	Income tax Returns (ITR)	4	2	6
6	VI	Industry / office Visits	-	10	10
Total --			20	20	40

Semester – II

Sr. No.	Paper No.	Title	Distribution of Workload (Per Week)		
			Theory	Practical	Total
1	VII	Communication -II	4	2	6
2	VIII	Analysis of Financial Statements	4	2	6
3	IX	Computerized Accounting System using Tally ERP 9	4	2	6
4	X	Introduction to Goods and Service Tax	4	2	6
5	XI	TDS / TCS Under Income Tax Act	4	2	6
6	XII	On Job Training	-	10	10
Total--			20	20	40

Eligibility for Admission: 10 + 2 from any faculty or equivalent qualification in any related stream.

Eligibility for Faculty:

1) M.Com. with NET / SET/ Ph.D.

Smiling Pattern:

Teaching: 2 Full Time

Evaluation system:

1. Standard of passing

The maximum credits Diploma in Computerized Financial Accounting and Tax Practices (of two semesters)

will be $30 \times 2 = 60$ credits. To pass in each paper students are required to obtain 4 grade points in each paper, it means 18 to 20 Marks for 50 Marks Theory / Practical papers, 14.08 to 16 for 40 Marks Theory papers and 04 marks for 10 Marks Practical papers.

2. Assessment of Project / Industrial visit /study tour /Internship Report

- The Industrial visit/study tour/on-job training report must be submitted by the prescribed date usually two weeks before the end of academic session of the semester.
- It is desirable that the topics for Industrial visit/study tour/ on-job training report shall be assigned by the end of previous semester.
- The Industrial visit/study tour/ on-job training report and its presentation shall be evaluated by the coordinator of the course and concerned faculty.

3. Grade point for Theory/Practical/ Industrial visit /study tour / on-job training Report

• Table -I: for 50 Marks Theory or Practical

Grade Point	Marks out of	Marks obtained	Grade	Description of performance
0	50	0.0 to 2.5	D	Unsatisfactory
1	50	2.6 to 5.0		
1.5	50	5.1 to 7.5		
2	50	7.6 to 10.0		
2.5	50	10.1 to 12.5		
3	50	12.6 to 15.0		
3.5	50	15.1 to 17.5		
4	50	17.6 to 20.0	C	Fair
4.5	50	20.1 to 22.5		
5	50	22.6 to 25.0	B	Satisfactory
5.5	50	25.1 to 27.5		
6	50	27.6 to 30.0	B ⁺	Good
6.5	50	30.1 to 32.5		
7	50	32.6 to 35.0	A	Very Good
7.5	50	35.1 to 37.5		
8	50	37.6 to 40.0	A ⁺	Excellent
8.5	50	40.1 to 42.5		
9	50	42.6 to 45.0	O	Outstanding
9.5	50	45.1 to 47.5		
10	50	47.6 to 50.0		

• Table No-II: for 40 Marks Theory

Grade Point	Marks out of	Marks obtained	Grade	Description of performance
0.00	40	0.0 to 2.0	D	Unsatisfactory
1	40	2.08 to 4.0		
1.5	40	4.08 to 6.0		
2	40	6.08 to 8.0		
2.5	40	8.08 to 10.0		
3	40	10.08 to 12.0	C	Fair
3.5	40	12.08 to 14.0		
4	40	14.08 to 16.0		
4.5	40	16.08 to 18.0	B	Satisfactory
5	40	18.08 to 20.0		
5.5	40	20.08 to 22.0	B	Good
6	40	22.08 to 24.0		
6.5	40	24.08 to 26.0	A	Very Good
7	40	26.08 to 28.0		
7.5	40	28.08 to 30.0	A ⁺	Excellent
8	40	30.08 to 32.0		
8.5	40	32.08 to 34.0	O	Outstanding
9	40	34.08 to 36.0		
9.5	40	36.08 to 38.0		
10	40	38.08 to 40.0		

Table No- III: for 10 Marks Practical

Grade Point	Marks out of	Marks obtained	Grade	Description of performance
0.00	10	0.0 to 0.5	D	Unsatisfactory
1	10	0.52 to 1.0		
1.5	10	1.02 to 1.5		
2	10	1.52 to 2.0		
2.5	10	2.02 to 2.5		
3	10	2.52 to 3.0	C	Fair
3.5	10	3.02 to 3.5		
4	10	3.52 to 4.0		
4.5	10	4.02 to 4.5	B	Satisfactory
5	10	4.52 to 5.0		
5.5	10	5.02 to 5.5	B	Good
6	10	5.52 to 6.0		
6.5	10	6.02 to 6.5	A	Very Good
7	10	6.52 to 7.0		
7.5	10	7.02 to 7.5	A	Excellent
8	10	7.52 to 8.0		
8.5	10	8.02 to 8.5	O	Outstanding
9	10	8.52 to 9.0		
9.5	10	9.02 to 9.5		
10	10	9.52 to 10.0		

Calculation of SGPA and CGPA

1. Semester Grade Point Average (SGPA) = $\frac{\sum (\text{course credits in passed courses} \times \text{earned grade points})}{\sum (\text{Course credits in registered courses})}$
2. Cumulative Grade Point Average = $\frac{\sum (\text{course credits in passed courses} \times \text{earned grade points}) \text{ of all Semesters}}{\sum (\text{Course credits in registered courses}) \text{ of all Semesters}}$ (CGPA)
3. At the end of each year of B. Voc. Program, student will be placed in any one of the divisions as detailed below:

SGPA and CGPA Table

Grade Point	Grade	Description of performance
0.00 to 3.49	D	Unsatisfactory
3.50 to 4.49	C	Fair
4.5 to 5.49	B	Satisfactory
5.5 to 5.99	B ⁺	Good
6.0 to 6.99	A	Very Good
7.0 to 8.49	A ⁺	Excellent
8.5 to 10.00	O	Outstanding

- 1st Class with distinction; CGPA > 7.0 and above
- 1st Class; CGPA > 6.0 and < 7.0
- 2nd Class; CGPA > 5.0 and < 6.0
- Pass Class; CGPA > 4.0 and < 5.0
- Fail; CGPA < 4.0

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
DIPLOMA IN COMPUTERISED FINANCIAL ACCOUNTING AND TAX
PRACTICE

Semester –II – Paper – I Subject Title - Communication II

WORK LOAD -06 Lectures/Week

Theory -04 Lectures/Week

Practical-02 Lectures/Week

Total -50 Marks

Theory-40 Marks

Practical -10 Marks

I	Communication with Charitable Trusts	(15)
II	Communication with Co-op Societies	(15)
III	Communication with ROC/ROF	(15)
IV	Communication with Custom (Import/Export)	(15)

REFERENCE BOOKS

1. Charitable Foundation- Daniel N. Belin
2. Export Import Management- Justin Paul & Rajiv Askerkar
3. The Co-operative Society – E. G. Nadeau & Luc Nadeau

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PRACTICE

Semester –II – Paper – II Analysis of Financial Statements

WORK LOAD -06 Lectures/Week	Total -50 Marks
Theory -04 Lectures/Week	Theory-40 Marks
Practical-02 Lectures/Week	Practical -10 Marks

Unit -I Analysis Financial Statement (15)

Meaning, vertical forms of profit & Loss A/C, Vertical forms of Balance sheet.

Unit - II Tools of Financial Analysis (15)

Traders analysis, comparative analysis & Common size Analysis

Unit III - Ratio Analysis (15)

Meaning – Definition, Balance sheet Ratio, Revenue Statement Ratio, Combined Ratio.

Unit IV - Working Capital Management (15)

Meaning – Definition – Factors affecting working capital – working capital cycle – components of working capital – Types of working capital – projection or estimation of working capital.

REFERENCE BOOKS

1. Management Accounting – Sharma & Gupta
2. Introduction to Management Accounting – Chopra & Choudhari
3. Management Accounting & Financial Analysis- R. M. Kishore
4. Management Accounting: Text, Problems & Cases-Khan & Jain
5. Management Accounting- M. A. Kulkarni
6. Management Accounting- A. P. Rao

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PRACTICE

Semester –II – Paper – III Computerized Accounting System using Tally ERP 9

WORK LOAD -06 Lectures/Week

Theory -04 Lectures/Week

Practical-02 Lectures/Week

Total -50 Marks

Theory-40 Marks

Practical - 10 Marks

Unit - I Introduction to Tally. ERP 9

Getting started with Tally ERP 9. Creating company in Tally. ERP 9

(15)

Unit - II Voucher Entry

Types of voucher- Contra, Payment, Receipt, Journal, Sales, Credit Note, Purchase.

(15)

Unit - III Inventory Vouchers

Stock journal, Delivery Note, Receipt Note, Receipt Note, Rejections out, Rejection In, Physical stock vouchers.

(15)

Unit - IV Banking

Cheque printing, single cheque printing cancellation of a cheque, deposit slip, cash deposit slip, payment advice.

(15)

REFERENCE BOOKS

1. Learn Tally.ERP 9 with GST- Somayya Ranjan Behera
2. Tally.ERP 9 with GST – Mahavir Singh
3. Simplest way to Learn GST in Tally ERP 9- Sanjay Satapathy

UNIVERSITY OF MUMBAI, MUMBAI (M.S.)
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PRACTICE

Semester –II – Paper – IV Introduction to Goods and Service Tax

WORK LOAD -06 Lectures/Week
Theory -04 Lectures/Week
Practical-02 Lectures/Week

Total -50 Marks
Theory -40 Marks
Practical -10 Marks

Unit-1 Introduction to Goods and Service Tax (15)

Amendment to Constitution and GST, Applicability of GST, Goods and Services Tax Council, Meaning and Scope of Supply under Section 7 of the CGST Act, Inward and Outward Supply, Composite Supply, Principal Supply, Mixed Supply.

UNIT; 2 GST Registration (15)

Person liable for Registration, Aggregate turnover, Person not liable for registration, Compulsory Registration cases section 24 of the CGST Act-Applicability of composition levy, Rate of tax of the composition levy, conditions and restrictions for opting for composition levy.

UNIT; 3 Levy, Collection of Tax and Reverse Charges (15)

Charge of CGST under section-9 of the CGST Act, Section 9(3) and 9(4) of the CGST Act, List of goods where reverse charge is applicable, List of services under reverse charge, Exemption to reverse charge as per Central Government Notification, Time of supply of goods under section 12 of the CGST Act., Time of supply of services under section 13 of the CGST Act, Change in rate of tax in respect of supply of goods or services

UNIT :4 Value of Taxable Supply in GST Practice (15)

Specific inclusion, Discount, Value of Supply of goods/ services where consideration is not wholly in Money, Value of Supply of goods/ services or both between distinct or related persons other than through an agent, Value of Supply of goods/ services or both based on Cost, Residual Method for determination of Value of Supply of Goods or Services or both, Determination of Value under Rule 32: Value of Supply of Services in the case of pure Agent.

REFERENCE BOOKS

1. Goods & Service Tax (GST) in India- B. Viswanathan
2. An Insight: A Complete Guide to GST –Natasha and Vishal Sharma
3. GST Master Guide- Vivek Ladda

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AND TAX PRACTICE

Semester –II – Paper – V TDS / TCS Under Income Tax Act

WORK LOAD -06 Lectures/Week
Theory -04 Lectures/Week
Practical-02 Lectures/Week

Total -50 Marks
Theory-40 Marks
Practical -10 Marks

Module - I	Introduction to TDS.	(15)
	• Chapter XVII – B • Enlargement of Scope every year • More trust on TDS provisions.	
Module - II	Compliance Provisions	(15)
Module - III	Payment covered under the scheme of TDS.	(15)
Module – IV	TDS Return filing. TCS provisions.	(15)

REFERENCE BOOKS

1. Deduction of Tax at Source- Dr. Vinod K Singhania
2. Guide to Tax Audit – CA Srinivasan Anand G.
3. Easy Guide to TDS including TCS- Kalyan Sengupta

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PRACTICE

Semester -II – Paper –VI On Job Training

WORK LOAD -06 Lectures/Week

Theory -00 Lectures/Week

Practical-06 Lectures/Week

Total -50 Marks

Theory-00 Marks

Practical -50 Marks

The Student will have to undergo minimum 60 hours of On the Job Training in

- Various offices of Chartered Accountant
- Accounts and Tax Departments of various Industries

On successful completion their work will be certified by the employer. They will thereafter give their presentation.