

UNIVERSITY OF MUMBAI
No.UG/ 26 of 2006

CIRCULAR:-

In continuation of this office Circular No.UG/216 of 2005, dated 2nd June,2005 relating to the 1) Certificate Course in Accounts of Trusts & Co-Op. Societies, 2) Certificate Course in Indirect Taxes (Central Excise & Service Tax), 3)Certificate Course in Basic Accounting and Computerised Accounting and 4) Certificate Course in Direct Taxes (Income Tax) and the Principals of the affiliated colleges in the faculties of Arts, Science and Commerce and Professor-cum-Director, Institute of Distance Education are hereby informed that the syllabi of above mentioned courses are forwarded for your information and record.

MUMBAI- 400 032.
24th January, 2006.

[Signature]
for REGISTRAR.

The Principals of the affiliated colleges in the faculties of Arts, Science and Commerce colleges and Processor-cum- Director, Institute of Distance Education.

A.C. No. 4.31/02.04.2005

M.C.No. 11/16.04.2005

No.UG/ 26 -A of 2006 MUMBAI-400 032 24th January,2006

Copy forwarded with Compliments for information to:-

- 1) The Deans Faculties of Arts, Science and Commerce
- 2) The Chairman, Board of Studies in Accountancy

[Signature]
for REGISTRAR.

Copy to:-

The Director, Board of College and University Development, the Controller of Examinations, the Deputy Registrar (Eligibility and Migration Section), the Director of Students Welfare, the Personal Assistants to the Vice-Chancellor, the Pro-Vice-Chancellor, the Registrar and the Assistant Registrar, Administrative sub-center, Ratnagiri for information .

The Controller of Examinations (10 copies), the Finance and Accounts Officer (2 copies), Record Section (5 copies), Publications Section (5 copies), the Deputy Registrar, Enrolment, Eligibility and Migration Section (3 copies), the Deputy Registrar, Statistical Unit (2 copies), the Deputy Registrar (Accounts Section),Vidyanagari (2 copies), the Deputy Registrar, Affiliation Section (2 copies), the Director University Computer Center (IDE Building), Vidyanagari, (2 copies) the Assistant Registrar, Academic Authorities Unit (2 copies)and the Assistant Registrar, Management Council (2 copies) . They are requested to treat this as action taken report on the concerned resolution adopted by the Academic Council referred to in the above Circular and that no separate Action Taken Report will be sent in this connection. the Assistant Registrar Constituent Colleges Unit (2 copies), BUCT(1 copy), the Deputy Account, Unit V(1 copy), the In-charge Director, Centralize Computing Facility (1 copy), the Receptionist (1 copy), the Telephone Operator (1 copy), the Secretary MUASA (1 copy), the Superintendent, Post-Graduate Section (2 copies). The Deputy Registrar (Special Cell) (1 copy)

UNIVERSITY OF MUMBAI

4.31
21/4/05

Certificate Courses In Accountancy

1. CERTIFICATE COURSE IN ACCOUNTS OF TRUSTS & CO-OPERATIVE SOCIETIES
2. CERTIFICATE COURSE IN INDIRECT TAXES (CENTRAL EXCISE & SERVICE TAX)
3. CERTIFICATE COURSE IN BASIC ACCOUNTING AND COMPUTERIZED ACCOUNTING
4. CERTIFICATE COURSE IN DIRECT TAXES (INCOME TAX)

Ordinances, Regulations, Scheme of Examination And Syllabus

(With effect from the Academic Year 2005-2006)

Objectives

- To provide to the students, of University of Mumbai an additional add on courses also to benefit the industry by providing them with suitable trained persons in the field of Accounting & Finance.
- To prepare students to exploit opportunities, being newly created, in the accounting and finance profession.
- To provide adequate basic understanding about accounting and finance education among the students.
- To give an adequate exposure to operational environment in the field of accounting and finance.
- To inculcate training and practical in approach by using modern technology amongst the students in the field of Accounting & Finance.

R. 4896

Duration : 1 Year

O. 5495

Eligibility : All the students who have enrolled for degree course in University of Mumbai

R. 4897

No. of Students : 60

R. 4898

Fee structure : Rs. 3000/-

R. 4999

No. of Lectures : 65

R. 5000

Scheme of examination:

The Scheme of Examination shall be divided in two parts

A) Internal Assessment:- 40% i.e. 40 marks.

B) Year End Examination: - 60% i.e. 60 marks.

A) Internal Assessment -

40 Marks

The allocation of 40 marks shall be on the following bases:-

a) Two best of three periodical class tests held in a given period of course

20 Marks

b) Two assignments- based on class presentations to be selflessly assessed

by the teacher concerned -

20 Marks

B) Course End Examination- 60 Marks

a) Duration- This examination shall be of 2 Hrs. duration

b) Question paper pattern-

i) There shall be four questions each of 15 Marks.

ii) All questions shall be compulsory with internal choice within the question.

iii) Questions may sub divided in to a) and b), in necessary, for 8 & 7 marks respectively.

The responsibility of Examination evaluation shall rest with the college/ institution where in the students are admitted for the course.

R. 509 ☐ **Performance Grading – [Passing Standard]**

a) The performance grading of the student shall be of the seven point ranking system as under.

No	Division	Marks	Grade
I	I – I	65 or above	O
	I – II	60 ----- 64	A
II	II – I	55 ----- 59	B
	II – II	50 ----- 54	C
	II – III	45 ----- 49	D
III	III	40 ----- 44	E
IV	Fail	39 or below	F

The performance grading shall be based on the aggregate performance of internal assessment and Year end examination.

Student must get 40% marks in aggregate i.e. 40% marks in internal assessment (i.e. 40% of 40 = 16) as well as 40% marks in course end examination (i.e. 40% of 60 = 24) separately, in order to pass the examination

SYLLABUS

1. Title of the course :- CERTIFICATE COURSE IN ACCOUNTS OF TRUSTS
And
CO-OPERATIVE SOCIETIES

A) Trusts

- Concepts, objects & types of Trust
- Features of Bombay Public Trust Act-1950
- Formation & Management of Trust
- Maintenance of Accounts & Registers under Bombay Public Trust Act - 1950
- Finalization & Presentation of Final Account as per statutory requirements.
- Balance Sheet, Income & Expenditure Account
- Statement of Contribution.

B) Co-operative Society

- Concepts, Objects & Types of Societies & Co-operative Societies.
- Features of Maharashtra State Co-operative Societies Act -1961
- Formation & Management of Co-operative Societies.
- Maintenance of Accounts & Registers.
- Finalization & Presentation of Final Accounts.
- Balance Sheet, Income & Expenditure Account, Receipt & Payments Accounts.

Practical / Project

- Preparation of Forms/ Registers for various purposes & Final Accounts

Note: -

The provisions of applicable statutes, Act & Accounting standards in force on 1st April immediately preceding commencement of Academic year will be applicable.

Reference Books :

Advance Financial Accounting – R.L. Gupta

Advance Financial Accounting – Shukla & Grewal

Maharashtra co-operative societies Act 1960 – G.M. Divekar (Volume – I & II)

Bar Acts

Business Laws - N.D. Kapoor

Co-operative Accounts –O.R. Krishnaswami

2. Title of the course :- CERTIFICATE COURSE IN INDIRECT TAXES
(CENTRAL EXCISE & SERVICE TAX)

A) Central Excise :

- Basic Concepts- Goods, Manufacture, Manufacturer, Features of Central Excise & Related Act & Rules
- Classification
- Valuation
- Cenvat Credit
- Registration, Registers & Returns, Specific Provision, SSI, Job Work, Export

B) Service Tax :

- Basic Concepts : Taxable Service & Valuation, Service Tax, Features of Service Tax, Credit Rules, Registration, Return & Payment
- Assessment / Reassessment
- Study of taxable service
 - Chartered Accountancy
 - Banking & Financial
 - Management Consultation
 - Business Auxiliary
 - Courier
 - Agency

Practical/ Projects

- Maintenance of Records & Registers under Both laws
- Applications & Returns for various purpose

Note: -

The provisions of applicable statutes, Act & Accounting Standards in force on 1st April immediately preceding commencement of academic year will be applicable.

Reference Books

- Indirect taxes Law & Practice -V.S. Datey, Taxman
- Central Excise Act Manual -
- Service Tax Acts Manual -
- Indirect taxes Law & Practice - V. Balchandra

3. Title of the course :- **CERTIFICATE COURSE IN BASIC ACCOUNTING**
AND
COMPUTERIZED ACCOUNTING

A) Basic Accounting

- Concepts, Conventions, Principles of Accounting
- Accounting Standard 1- Disclosure of Accounting Policies & Revenue Recognition
- Books of Accounts – Journal and Subsidiary Books, Documents & Vouchers for Entry.
- Accounting Process
- Rectification of Errors
- Trial Balance
- Reconciliation Statement
- Final Accounts

B) Computerized Accounting

- Objects Merits- Demerits
- Significance of Software packages
- Process- grouping / Coding
- Creation of Files / Accounts
- Data Entry / Rectification

Practical / Projects

- Preparation of Books, Registers, Documents, Final Accounts for given transactions
- Data Entry of given transactions in software package

Note: -

The provisions of applicable statutes, Act & Accounting standards in force on 1st April immediately preceding commencement of academic year will be applicable.

Reference Books

Introduction of Accounts – T.S. Grewal, S.Chand

Fundamentals of Accounts – R.S. Gupta

Mechanized Accounting – Frank Ashston – Mc Donold & Evans

Fundamentals & Preparation of Accounts – John Kellock – Heinemann

4. Title of the course: - CERTIFICATE COURSE IN DIRECT TAXES
(INCOME TAX)

- 1) Definitions – Person, Assessee, Income, Previous year, Assessment year.
(Sec: 2, 3)
- 2) Basic of Charge – Residential status & scope of total income
(Sec: 5 & 6)
- 3) Exemption (Under Sec: 10).
- 4) Heads of Income (Including relevant provisions v/s 2 & 10)
Salary – (Sec 15 to 17)
Income from House property- (Sec: 22 to 27)
Profit & gains from Business (Sec: 20 to 32, 36, 37, 40, 43)
Capital Gains (Sec: 45, 48, 49)
Income from other sources (Sec: 56 to 59)
- 5) Deduction (o/s 80) CCC, DD, DDB, E, 80 L, U
- 6) Computation of Income & Tax
Rebate o/s 88, 88B, 88C, 88D.
- 7) Payment of Tax
- Advance
- T.D.S.
- 8) Return of Income – PAN/ TAN

Practicals / Projects

- Preparation of Application/ Returns
- PAN/ TAN – Applications
- Returns of Income – Preparations
- Challians for Tax payment
- Relevant Records

Note: -

Provisions of applicable statutes, Act & Accounting standards in force on 1st April immediately preceding commencement of academic year will be applicable.

Reference Books

1. Students guide to Income Tax,
V.K. Singhania
- Taxmann
New Delhi.
2. Income Tax Law & Practice,
D.R. Bhagwati Prasad
- Vishwa Prakashan
New Delhi.
3. Income Tax Law & Practice
Dinkar Pagare
- Sultan Chand & Sons
4. Incometax Law & Practice
Delhi
- Prasad B. – Vishwa New
5. Direct Tax Law and Practice
V.A. Singhania
-
6. Student Guides to Income Tax
Singhanal V.K.
- Taxmann, New Delhi.
7. Income Tax Law & Practice
Prasad, Bhagwati
- Willey Publication,
New Delhi
8. Income Tax Law & Accounts
Mehrotra H.C.
- Sahitya Bhawan, Agra
9. Income Tax Law and Practice
Dinkar Pagare
- Sultan Chand & Sons
10. Systematic approach to income tax
Publications
- Sahitya Bhawan
Girish Ahuja and Ravi Gupta
11. Income Tax Law and Practice
Chandra Mahesh & Shukla D.C.
- Pragati Publications