UNIVERSITY OF MUMBAI

No.UG / 143 of 2009

CIRCULAR :-

A reference is invited to the Ordinances, Regulations and syllabi relating to the B. Com. degree course **vide** Pamphlet No. 152 and the Principals of the affiliated colleges in Commerce and Professor-cum-Director, Institute of Distance Education are hereby informed that the recommendation made by the Board of Studies in Accountancy at its meeting held on 13th January, 2009 has been accepted by the Academic Council at its meeting held on 13th February, 2009 ***vide*** Item No.4.35 and that, in accordance therewith, the syllabus and Pattern of Question Paper for Papers III, IV and V of T.Y.B.Com. (Financial Accounting and Auditing) Papers and Direct & Indirect Taxes (Applied Component Group) is revised as per **Appendix** and that the same has been brought into force with effect from the academic year 2009-2010.

MUMBAI-400 032
8th May, 2009

PRIN K VENKATARAMANI
REGISTRAR

To,

The Principals of the affiliated colleges in Commerce and Professor-cum-Director, Institute of Distance Education.

A.C./4.35/13.02.2009

No.UG/ 143 - A of 2009, MUMBAI-400 032 8th May, 2009

Copy forwarded with compliments for information to: -

1) The Dean, Faculty of Commerce.
2) The Chairman, Board of Studies in Accountancy.
3) The Controller of Examinations,
4) The Co-Ordinator, University Computerization Centre,

08/05/09

(D.H. KATE)
DEPUTY REGISTRAR
(U.G./P.G SECTION)

Copy to: -

The Director, Board of College and University Development, the Deputy Registrar (Eligibility and Migration Section), the Director of Students Welfare, the Executive Secretary 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), Professor-cum- Director Institute of Distance Education (10 copies) the Director University Computer Center (IDE Building), Vidyanagari, (2 copies) the Deputy Registrar (Special Cell), the Deputy Registrar,(PRO) . the Assistant Registrar, Academic Authorities Unit (2 copies) and the Assistant Registrar, Executive Authorities Unit (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 [illegible] separate Action Taken Report will be sent in this connection._ the Assistant Registrar Constituent Colleges Un

ENCLOSURE TO ITEM NO. 4.35
13/02/2009

UNIVERSITY OF MUMBAI

सीलवृत्तफला विद्या

REVISED SYLLABUS

AND

PATTERN OF QUESTION PAPER

OF T.Y.B.COM

(FINANCIAL ACCOUNTING & AUDITING)

FOR PAPER III, IV & V AND

(APPLIED COMPONENT GROUP)

DIRECT AND INDIRECT TAXES

(with effect from the academic year 2009-2010.)

Revised Syllabus of T. Y. B. Com.
(w.e.f academic year 2009-2010)

Financial Accounting and Auditing Paper- III
(Financial Accounting)

Topics At Glance

Sr.No.		Topics	No.of Lectures
1.		COMPANY ACCOUNTS (Including provisions of Companies Act relevant to specific sub topics)	
	1.1	Shares (Objectives, Accounting, Presentation, Disclosure)	14
	1.2	Debentures (Objectives, Accounting, Presentation, Disclosure)	
	1.3	Redemption of Preference Shares	10
	1.4	Redemption of Debentures (Including Purchase or buy back of own debentures)	14
	1.5	Buy Back of Equity Shares	07
	1.6	Amalgamation of Companies (w.r.t. AS14) (excluding inter company holdings)	18
	1.7	Capital Reduction and Internal Reconstruction	09
	1.8	Ascertainment and Treatment of Profit Prior to Incorporation	08
	1.9	Preparation of Final Accounts of Companies	18
2		Investment accounting w.r.t AS 13	11
3		Accounting for translation of foreign currency transactions vide as 11 (excluding foreign branches & forward exchange contracts and hedging contracts)	11
		Total	120

Revised Syllabus of T. Y. B. Com.
Financial Accounting and Auditing Paper- III
(Financial Accounting)

Topics At Glance

Sr.No.		Topics	No.of Lectures
1.		COMPANY ACCOUNTS (Including provisions of Companies Act relevant to specific sub topics)	
	1.1	Shares (Objectives, Accounting, Presentation, Disclosure)	14
	1.2	Debentures (Objectives, Accounting, Presentation, Disclosure)	
	1.3	Redemption of Preference Shares	10
	1.4	Redemption of Debentures (Including Purchase or buy back of own debentures)	14
	1.5	Buy Back of Equity Shares	07
	1.6	Amalgamation of Companies (w.r.t. AS14) (excluding inter company holdings)	18
	1.7	Capital Reduction and Internal Reconstruction	09
	1.8	Ascertainment and Treatment of Profit Prior to Incorporation	08
	1.9	Preparation of Final Accounts of Companies	18
2		Investment accounting w.r.t AS 13	11
3		Accounting for translation of foreign currency transactions vide as 11 (excluding foreign branches & forward exchange contracts and hedging contracts)	11
		Total	120

Sr.No.	Topics
1	COMPANY ACCOUNTS (Including provisions of Companies Act relevant to the specific sub topics)
1.1	**Shares (Objectives, Accounting, Presentation, Disclosure)**
	(i) Shares & share capital (ii) Issue of shares- by different modes IPO, Private Placements, Preferential, Rights, ESO, SWEAT and ESCROW account. (iii) Issue of shares at par, premium and discount. (iv) Application for shares including minimum subscription, price band. (v) Allotment of shares including over and under subscription and calls in arrears/ received in advance. (vi) Issue of shares for cash including forfeiture and reissue of forfeited shares. (vii) Issue of shares for consideration other than cash. (viii) Capitalisation of reserves & issue of bonus shares.
1.2	**Debentures (Objectives, Accounting, Presentation, Disclosure)**
	(i) Issue of debentures at par, premium and discount. (ii) Issue of Debentures with consideration of Redemption. (iii) Issue of debentures for cash receivable in installments or at a time. (iv) Issue of debentures for consideration other than cash.
1.3	**Redemption of Preference Shares**
	(i) Company Law/ Legal Provisions for redemption. (ii) Sources of redemption including divisible profits and proceeds of fresh issue of shares. (iii) Premium on redemption from security premium and profits of company. (iv) Capital Redemption Reserve Account - creation and use.
1.4	**Redemption of Debentures (including purchase or buy back of own debentures)**
	(i) By payment from sources including out of capital and/ or out of profits. (ii) Debenture redemption reserve & debenture redemption sinking fund excluding insurance policy.

	(iii) By conversion into new class of shares or debentures with options including at par, premium and discount. (iv) Purchase/ buy back of own debentures for immediate cancellation or holding including ex and cum interest for purchase/ sale price (excluding brokerage thereon.)
1.5	**Buy Back of Equity Shares**
	(i) Company Law/ Legal Provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions). (ii) Compliance of conditions including sources, maximum limits and debt equity ratio.
1.6	**Amalgamation of Companies (w.r.t. AS 14) (excluding inter company holdings)**
	(i) In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase methods respectively. (ii) Computation and meaning of purchase consideration (iii) Problems based on purchase method of accounting only.
1.7	**Capital Reduction and Internal Reconstruction**
	(i) Need for reconstruction and Company Law provisions. (ii) Distinction between internal and external reconstructions. (iii) Methods including alteration of share capital, variation of share holder rights, sub division, consolidation, surrender and reissue/cancellation, reduction of share capital, with relevant legal provisions and accounting treatments for same.
1.8	**Ascertainment and Treatment of Profit Prior to Incorporation with :**
	(i) Principles for ascertainment (ii) Preparation of separate, combined and columnar profit & loss a/c including different basis of allocation of expenses/ incomes.
1.9	**Preparation of Final Accounts of Companies**
	(i) Relevant provisions of Companies Act related to Final Account(excluding cash flow statement) (ii) Vertical and horizontal formats of profit & loss a/c and balance sheet (iii) AS 1 in relation to final accounts of companies (disclosure of accounting policies)
2	**INVESTMENT ACCOUNTING w.r.t. AS 13**

2.1	(a) For shares (variable income bearing securities) (b) For debenture bonds etc. (fixed income bearing securities)
2.2	Accounting for transactions of purchase & sales of investments with ex & cum interest prices & finding cost of investment sold & carrying cost as per weighted average method.
2.3	Columnar format for investment account
3	**ACCOUNTING FOR TRANSLATION OF FOREIGN CURRENCY TRANSACTIONS VIDE AS 11 (EXCLUDING FOREIGN BRANCHES & FORWARD EXCHANGE CONTRACTS AND HEDGING CONTRACTS)**
3.1	In relation to purchase & sale of goods, services and assets and loan and credit transactions.
3.2	Computation and treatment of exchange differences.

PATTERN OF QUESTION PAPER

Maximum Marks 100 **Duration 3 Hours**

No of questions to be asked		9
No of questions to be answered		6
Question No.01 Compulsory	Practical question	20 Marks
Question No.02 Compulsory	Objective	16 Marks
Question No. 03 to Question No. 09		16 Marks each

Notes:-

(1)From Question No. 03 to Question No.09 not more than one question may be theory including short problems/questions

(2)Student to answer any four out of Question No. 03 to Question No.09

(3)Objective questions to be based on all topics and include Inter alia questions like :-

(a)Multiple choice (b) Fill in the blanks (c) Match the columns (d) True or False

REFERENCE BOOKS

Title of Books	Author/ s	Publishers
Advanced Accounting	R.L. Gupta & M. Radhaswami	Sultan Chand & Sons.
Advanced Accounts	M.C. Shukla & T.S Grewal	S. Chand & Co.
Advanced Accounting	H. Chakraborthy	Navbharat
Financial Accounts	S.N. Maheshwari	Vikas
Advanced Accounting & Financial Accounting	Sehgal Ashok	Taxmann
Financial Accounting	Warren Carl	Thomson
Advanced Financial Accounting	Paul	New Central Book Agency
Financial Accounting for Management	Ambrish Gupta	Pearson Education

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Revised Syllabus of T.Y.B.Com.
Financial Accounting and Auditing Paper- IV
(Auditing and Cost Accounting)

Topics At Glance

Section - I Auditing

Sr No	Topics	No of Lectures
1	Introduction to Auditing	12
2	Audit planning and procedures and Documentation	12
3	Auditing Techniques and Internal Audit introduction	12
4	Audit of Income and Expenditure	08
5	Audit of assets and Liabilities	08
6	Introduction to company Audit	08
	Total	60

Section – II Cost Accounting

Sr No	Topics	No of Lectures
1	Introduction to Cost Accounting	03
2	Cost Ascertainment	15
3	Cost Book-keeping	06
4	Costing Systems	24
5	Introduction to Marginal Costing	06
6	Introduction to Standard Costing	06
	Total	60

Section –I Auditing

Sr No	Topics
1	Introduction to Auditing
1.1	Basics Financial Statements, Users of Financial Information, Definition of Auditing, Objectives of Auditing - Primary & Secondary , Expression of opinion, Detection of Frauds & Errors, Inherent limitations of Audit
1.2	Errors and Frauds Definition, Reasons & Circumstances, Types of Errors –Commission, Omission, Principle & Compensating, Types of Frauds, Risk of fraud & Error in Audit, Auditors Duties & Responsibilities in respect of fraud.
1.3	Principles of Audit Integrity, Objectivity ,& Independence, Confidentiality, skills & Competence, Work Performed by Others, Documentation, Planning, Audit Evidence, Accounting System & Internal Control, Audit Conclusions & Reporting
1.4	Audit Types Meaning , Advantages & Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit, Annual Audit
1.5	Miscellaneous Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, True and Fair
1.6	Accounting Concepts relevant to auditing Materiality, Going Concern
2	**Audit planning, procedures and Documentation**
2.1	Audit Planning Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussions with Client, Overall Audit Plan
2.2	Audit Programme Meaning, Factors ,Advantages, Disadvantages, Overcoming Disadvantages, Methods of Work , Instruction before commencing work, Overall Audit Approach
2.3	Audit working Papers Meaning, importance, Factors determining Form & Contents, Main Functions / Importance, Features ,Contents of Permanent Audit File, Temporary Audit File , Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books
2.4	Audit notebook Meaning ,Structure, Contents, General Information Current Information Importance
3	**Auditing Techniques and Internal Audit introduction**
3.1	Test Check Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages ,disadvantages precautions

3.2	Audit Sampling Audit Sampling, meaning, purpose, factors in determining sample size –Sampling Risk, Tolerable Error & expected error, methods of selecting Sample Items Evaluation of Sample Results auditors Liability in conducting audit based on Sample
3.3	Internal control meaning & purpose, review of internal control, advantages, auditors duties, review of internal control. Inherent Limitations of Internal control, internal control samples for sales & debtors, purchases & creditors, wages & salaries
3.4	Internal Checks Vs Internal Control ,Internal Checks Vs Test Checks
3.5	Internal audit meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit, , Internal Checks Vs Internal Audit
4	**Auditing Techniques :- vouching**
4.1	Vouching
4.2	Audit of Income Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest & Dividends Received Royalties Received
4.3	Audit of Expenditure Purchases, Purchase Returns, Salaries & Wages, Rent, Insurance Premium, Telephone expense Postage & Courier ,Petty Cash Expenses, Traveling Commission Advertisement, Interest Expense
5	**Auditing Techniques :- verification**
5.1	Audit of assets Book Debts/Debtors, Stocks –Auditors General Duties, Patterns, Dies & Loose Tools ,Spare Parts ,Empties & Containers Quoted Investments and Unquoted Investment Trade Marks / Copyrights Patents Know –How Plant & Machinery Land & Buildings Furniture & Fixtures
5.2	Audit of Liabilities Outstanding Expenses, Bills Payable Secured loans Unsecured Loans Contingent Liabilities
6	**Introduction to Company Audit**
6.1	Qualifications , Disqualifications , appointments, reappointments and removal of auditors Qualifications Disqualifications Appointments- First and subsequent auditors Reappointment Removal of auditor

Section II – Cost Accounting

Sr No	Topics
1	**Introduction to Cost Accounting**
	(a) Objectives and scope of Cost Accounting (b) Cost centers and Cost units (c) Cost classification for stock valuation, Profit measurement, Decision making and control (d) Coding systems (e) Elements of Cost (f) Cost behavior pattern, Separating the components of semi-variable costs
2	**Cost Ascertainment**
2.1	**Material Cost** (i) Procurement procedures— Store procedures and documentation in respect of receipts and issue of stock, Stock verification (ii) Inventory control —Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC classification; Stocktaking and perpetual inventory (iii) Inventory accounting
2.2	**Labour Cost** (i) Attendance and payroll procedures, Overview of statutory requirements, Overtime, Idle time and Incentives (ii) Labour turnover (iii) Utilisation of labour, Direct and indirect labour, Charging of labour cost, Identifying labour hours with work orders or batches or capital jobs (iv) Efficiency rating procedures (v) Remuneration systems and incentive schemes.
2.3	**Overheads** Functional analysis — Factory, Administration, Selling, Distribution, Behavioural analysis — Fixed, Variable, Semi variable cost
	Note:- No practical problems on material, labour, overheads
3	**Cost Book-keeping**
	Reconciliation of cost and financial accounts. **Note:- Practical problems based on reconciliation of cost and financial accounts.**
4	**Costing Systems**
4.1	**Job and batch costing** Job cost cards and databases, Collecting direct costs of each job, Attributing overhead costs to jobs, Applications of job costing.

4.2	**Contract Costing** Progress payments, Retention money, Contract accounts, Accounting for material, Accounting for Tax deducted at source by the contractee, Accounting for plant used in a contract, treatment of profit on incomplete contracts, Contract profit and Balance sheet entries. Excluding Escalation clause
4.3	**Process Costing** Process loss Abnormal gains and losses, Joint products and by products. Excluding Equivalent units, Inter-process profit **Note:- Practical problems based on cost sheet, Process Costing and Contract Costing**
5	**Introduction to Marginal Costing**
	Marginal costing meaning, application, advantages, limitatations, Contribution, Breakeven analysis and profit volume graph. **Note:-Simple Practical problems based on Marginal Costing excluding decision making**
6	**Introduction to Standard Costing**
	Various types of standards, Setting of standards, Basic concepts of material and Labour variance analysis. **Note:-Simple Practical problems based on Material and labour variances excluding sub variances and overhead variances**

PATTERN OF QUESTION PAPER

Maximum Marks 100 **Duration 3 Hours**

Section - I Auditing **50 Marks**

No of questions to be asked		6
No of questions to be answered		4
Question No.01 Compulsory		14 Marks
Question No.02 Compulsory	Objective	12 Marks
Question No. 03 to Question No:06		12 Marks each

Notes:-

(1)Student to answer any two out of Question No. 03 to Question No.06

(2)Objective questions to be based on all topics and include Inter alia questions like :-
(a)Multiple choice (b) Fill in the blanks (c) Match the columns (d) True or False

Section - II Cost Accounting **50 Marks**

No of questions to be asked	5
No of questions to be answered	3
Question No.07 Compulsory	20 Marks
Question No.08 to Question No. 11	15 Marks each

Notes:-

(1)Student to answer any two out of Question No 07 to Question No.10
(2)Not more than one question shall be on Theory.
(3)Question No. 07 shall be the practical problem only

REFERENCE BOOKS

Title of Books	Author/ s	Publishers
Cost Accounting Principles and Practice	M N Arora	Vikas New Delhi
Cost Accounting	S P Jain and K L Narang	Kalyani- New Delhi
Cost Accounting- A managerial emphasis	Horngren, Charles, Foster and Datar	Prentice Hall
Management Accounting	Khan and Jain	Tata McGraw Hill
Practical Costing	P C Tulsian	Vikas New Delhi
Advanced problems and solutions in cost Accounting	S N Maheshwari	Sultan Chand New Delhi

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Revised Syllabus of T.Y.B.Com.

Financial Accounting and Auditing Paper- V

Related Applied Component-

Introduction to Management Accounting

Topics At Glance

Sr.No.	Topics	No. of Lectures
1.	Analysis and Interpretation of Financial Statements	25
2.	Ratio Analysis	20
3.	Cash Flow Statement	15
4.	Working Capital Concept	10
5.	Capital Budgeting	15
6.	Concept of MIS Reports in computer environment	05
	Total	90

Sr No	Topic
1	**Analysis and Interpretation of Financial Statements**
1.1	Study of Balance Sheet and Income Statements/ Revenue Statements in Vertical Form suitable for analysis
1.2	Relationship between items in Balance Sheet and Revenue Statement
1.3	Tools of analysis of Financial Statements (i) Trend Analysis. (ii) Comparative Statement. (iii) Common Size Statement.
	NOTE: i) Problems Based on trend analysis **ii) Short Problems on Comparative and Commonsized statements**
2	**Ratio Analysis and Interpretation (Based on Vertical Form of Financial statements) Including Conventional and Functional Classification Restricted to-**
2.1	Computation and analysis of ratios (A) Balance Sheet Ratios: (i) Current Ratio (ii) Liquid Ratio (iii) Stock Working Capital Ratio (iv) Proprietary Ratio (v) Debt Equity Ratio (vi) Capital Gearing Ratio
	(B) Revenue Statement Ratios: (i) Gross Profit Ratio (ii) Expenses Ratio (iii) Operating Ratio (iv) Net Profit Ratio (v) Net Operating Profit Ratio (vi) Stock Turnover Ratio
	(C) Combined Ratios (i) Return on Capital employed (Including Long Term Borrowings) (ii) Return on proprietor's Fund (iii) Return on Equity Capital (iv) Earning per share (EPS) (v) Price Earning Ratio (P/E Ratio) (vi) Dividend Pay out Ratio (vii) Debt Service Ratio (viii) Debt service coverage Ratio (ix) Debtors Turnover Ratio (x) Creditors Turnover Ratio

2.2	Different Modes of Expressing Ratios:- Rate, Ratio, Percentage, Number etc. Limitations on the use of the Ratios, Inter-action of Ratios.
2.3	Projection of the Financial Statements from the given ratios and other information.
3	**Preparation of Statement of Sources and Application of Cash with reference to Accounting Standard No .3 (Cash Flow Statement)**
4	**Working Capital-Concept** Estimation /Projection of Requirements in case of Trading and Manufacturing Organization.
5	**Capital Budgeting**
5.1	Introduction :- (i) Types of capital (ii) Sources of capital
5.2	(i) Evaluation Of Capital Expenditure Proposals from given cash flow Concept Of Present Value (ii) Techniques Of appraisal of investment proposal Pay back period method Average Rate Of Return method Net Present Value method Profitability Index method
6	**Concept of MIS Reports in Computer Environment**
6.1	Concept of MIS, Need for MIS, characteristics of MIS, Role of MIS, problems in MIS, Knowledge required for studying MIS
6.2	MIS and Business, MIS and Computer.

PATTERN OF QUESTION PAPER

Maximum Marks 100 **Duration 3 Hours**

No of questions to be asked		9
No of questions to be answered		6
Question No.01	Compulsory Practical question	20 Marks
Question No 02	Compulsory Objective	16 Marks
Question No. 03 to Question No.09		16 Marks each

Notes:-

(1)From Question No. 03 to Question No.09 not more than one question may be theory including short problems/questions

(2)Student to answer any four out of Question No. 03 to Question No.09.

(3)Objective questions to be based on all topics and include Inter alia questions like :-

(a)Multiple choice (b) Fill in the blanks (c) Match the columns (d) True or False

REFERENCE BOOKS

Title of Books	Author/ s	Publishers
Cost & Management Accounting	Ravi M.Kishore	Taxmann
Essential of Management Accounting	P. N. Reddy	Himalaya
Advanced Management Accounting	Robert S Kailar	Holl
Financial Management Accounting	S.R.Varshney	Wisdom
Introduction Of Management Accounting	Charles T Horngren	Pearson Education
Management Accounting	I.M.Pandey	Vikas Publishing House
Cost & Management Accounting	D.K.Mattal	Galgotia
Management Accounting	Khan & Jain	Tata McGraw Hill
Fundamentals of Financial Management	Vyuptakesh Sharma	Pearson Education

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Revised Syllabus of T.Y.B.Com.
Applied Component Group-
Direct and Indirect Taxes

Section- I Direct Tax

Topics At Glance

Sr.No	Topics	No. of Lectures
	Income Tax	
1	Basic Terms (S: 2, 3, and 4)	05
2	Scope of Total Income & Residential Status	05
3	Heads of Income	25
4	Deduction from Total Income	05
5	Computation of Total Income for Individual	10
	Total	50

Section- II Indirect Taxes

Sr.No	Topics	No. of Lectures
1	Service Tax	
	Basic Terms	20
	Provision Related to some important Services	
	Other important aspects of service tax	
2	MVAT	
1	Important Definitions	20
2	Incidence and levy of tax	
3	Payment and tax recovery	
4	Set off and Refunds	
	Total	40

Section - I Direct Tax- Income Tax

Sr. No	Topic
1	**Basic Terms (S: 2, 3, and 4)**
	Assessee
	Assessment
	Assessment Year
	Annual value
	Business
	Capital Assets
	Income
	Person
	Previous Year
	Transfer
2	**Scope of Total Income (S: 5)**
	Residential Status (S: 6)
3	**Heads of Income (S: 14; 14A)**
	a. Salary (S: 15 to 17)
	b. Income from House Properties (S: 22 to 27)
	c. Profit & Gain From Business (S:28,30,31,32,35,35D,36,37,40,40A & 43B)
	d. Capital Gain (S: 45, 48, 49, 50, 54)
	e. Income from Other Sources (S: 56 to S: 59)
	Exclusions From Total Income (S: 10) Exclusion related to specified heads to be covered with relevant head.eg. Salary, Business Income, Capital Gain, Income from Other Sources.
4	**Deduction from Total Income**
	S 80C, 80CCC, 80D, 80DD, 80E, 80 U
5	**Computation of Total Income for Individual**

Section - II Indirect Taxes

Sr. No.	Topic
1	**Service tax**
1.1	**Basic Terms**
	Taxable Service
	Input service
	Output Service
1.2	**Provision Related to some important services**
	Practicing Chartered Accountants
	Business auxiliary
	Commercial Training & Coaching
	Renting of immovable property
	Mandap Keeper
	Works Contract
1.3	**Other Important aspects**
	Computation of tax of above Taxable Services (Incl. Abatements)
	Service Tax & Cess Payable
	CENVAT Credit related to Service Tax (Only Basic Principles)
	Registration & Returns
2	**MVAT**
2.1	**Definitions**
	Section:
	2(4) Businesses
	2(8) Dealers
	2(12) Goods
	2(13) Importer
	2(15) Manufacturer
	2(20) Purchase Price
	2(22) Resale
	2(24) Sales
	2(25) Sales Price
	2(27) Service
	2(33) Turnover of Sales & Rule 3
2.2	**Incidence of Levy of Tax**
	Sec 3. Incidence of Tax
	Sec 4. Tax Payable
	Sec 5. Tax Not Leviable on Certain Goods
	Sec 6. Levy of Sales Tax on goods specified in the schedule
	Sec 7. Rate of tax on Packing Material
	Sec 8..Certain Sale & Purchase Not Liable For Tax
2.3	**Payment of Tax and Recovery**
	Section: 42 - Composition of Tax & Notification 1505/CR-105/Taxation -1

2.4	**Set Off, Refund etc.**
	Section 48 &49 Set Off, Refund etc. along with rules52, 53, 54, 55

Notes:-

1. The Syllabus is restricted to study of specified sections, specifically mentioned rules & notifications only.
2. All Topics include Computational problems/Case Study.
3. The Law In force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

PATTERN OF QUESTION PAPER & PRACTICAL

(A) **For regular students Final Examination at the University level to be conducted:-** Maximum 80 Marks
Duration two & half hour

Section – I : Direct Taxes (Income Tax)

No of questions to be asked		5
No of questions to be answered		3
Question No.01	Compulsory Practical question	16 Marks
Question No.02	Compulsory Objective	12 Marks
Question No.03 to Question No.05		12 Marks each

Notes :-

(1) Question No.01 will be with two heads of income & two deductions under CHAPTER VI A)

(2) Objective questions to be based on all topics and include Inter alia questions like :-
(a) Multiple choice (b)Fill in the blanks (c)Match the columns
(d)True or False

(3) Question No. 03 to Question No. 05 of which not more than one question may be theory including short questions/problems.

(4) Student to answer any one out of Question No.03 to Question No. 05.

Section – II: Indirect Taxes

Service Tax

No of questions to be asked		2
No of questions to be answered		2
Question No.06	With internal Option	10 marks
Question No.07	With internal Option	10 marks

Notes:-

(1)Question No. 06 with internal options one on theory including Short problems and other on Objective question including interalia:-
(a)Multiple choice (b) Fill in the blanks (c)Match the columns
(d)True or False

(2) Question No.07 with Internal Option both be Computational problems

MVAT

No of questions to be asked		2
No of questions to be answered		2
Question No.08	With internal Option	10 marks
Question No.09	With internal Option	10 marks

Notes:-

(1)Question No. 08 with internal options one on theory including Short problems and other on Objective question including interalia:-

(a)Multiple choice (b) Fill in the blanks (c)Match the columns (d)True or False

(2) Question No.09 with Internal Option both be Computational problems

(B) **For I.D.E. students** there will be **sec. III.** (ONLY ON INCOME TAX)

(Duration 30 minutes.)

Question No.10	With internal option on Practical Topic	12 marks
Question No.11	One question – answer in one sentence	8 marks

(C) **Project Work/Practical at College level :-**

Maximum 20 Marks

Project work	only on INCOME TAX	10 Marks.
Oral presentation/ Viva voce	based on Journal	10 Marks.

Note:-

Student should be asked to prepare a 'Journal' not less than 4 topics (at the option of the college) of theory & practical for project work.

REFERENCE BOOKS

Title	Author	Publisher
Students guide to Income Tax	V.K.Singhania	Taxmann
Systematic approach to Income Tax	Ahuja & Gupta	Bharat Law Publication
Income Tax	T.M. Manorahan	Snow White
Direct Tax ready reckoner	N.V.Mehta	Kuber Publication
Indirect Taxes	V.S.Datey	Taxmann
Service Tax	S.S.Gupta	Taxmann
Commentary on M.V.A.T.ACT, 2002	M.S.Mathuria & Dilip Phadke	Maharashtra Sales Tax Vat News
Indirect Taxes	V.S.Balchandra	Sultanchand
Direct Taxes	B.B. Lal and N. Vashishta	Pearson Education

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