UNIVERSITY OF MUMBAI

No.UG/224 of 2009

CIRCULAR :-

A reference is invited to the Ordinances, Regulations and syllabi relating to the B.Com. (Accounting & Finance) degree course **vide** this office Circular No.UG/244 of 2003, dated 11th June, 2003 and No.UG/233 of 2003, dated 7th June, 2003 and the Principals of the affiliated colleges in Commerce and the 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 15th April, 2009 has been accepted by the Academic Council at its meeting held on 21st April, 2009 **vide** item No.4.48 and that, in accordance therewith, the syllabus of S.Y.B.Com. (Accounting and Finance) Sem.III and Sem.IV 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
16th June, 2009

PRIN. K. VENKATARAMANI
REGISTRAR

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To,

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

A.C/4.48/21.04.2009

****

No.UG/224-A of 2009, MUMBAI-400 032 16th June, 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 Center.

16/06/09

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

17/06

Copy to :

The Director, Board of College and University Development, the Deputy Registrar (Eligibility and Migration Section), the Director of Students Welfare, the Personal Assistants to the Vice-Chancellar, the Pro-Vice-Chancellor, the Registrar and the Assistant Registrar, Administrative, 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, Enrollment, Eligibility and Migration Section (3 copies), the Deputy Registrar, Statistical, Affiliation Section (2 copies), the 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

Enclosure to Item No. 4.48
21.4.2009

UNIVERSITY OF MUMBAI

Revised Syllabus

And

Question Paper Pattern

of

S.Y.B.Com.(Sem.III & IV)

(Accounting & Finance)

(With effect from the academic year 2009-2010)

B Com (Accounting and Finance)

SECOND YEAR

THIRD SEMESTER		FOURTH SEMESTER	
2.3.1	Financial Accounting Paper – III (Special Accounting Areas)	2.4.1	Financial Accounting Paper (Special Accounting Areas)
2.3.2	Cost Accounting Paper – II (Methods of costing)	2.4.2	Management Accounting Paper – I (Introduction to Management Accounting)
2.3.3	Auditing Paper – II (Technique of Auditing)	2.4.3	Taxation Paper – II (Indirect Taxes)
2.3.4	Economics Paper – II (Macro Economics)	2.4.4	Commerce Paper – II (Financial Market Operations)
2.3.5	Business Law Paper – II (Company Law)	2.4.5	Business Law Paper – III (Industrial Regulatory Framework)
2.3.6	Management Paper – I (Principles of Management)	2.4.6	Information Technology Paper – II (Applications in Accounting and Finance)
2.3.7	Foundation Course - II Fundamentals of Investment Analysis	2.4.7	Quantitative Methods for Business Paper – II

THIRD SEMESTER

2.3.1. Financial Accounting Paper – III (Special Accounting Areas)

TOPICS	NO. OF LECTURES
Admission of a Partner	08
Retirement / Death of a Partner	08
Dissolution of Partnership firm	08
Piecemeal Distribution of Cash	12
Partnership Final Accounts based on adjustment on admission or retirement of a partner during the year	12
Introduction to Company's Financial Statements	02

Detailed contents

Admission of a partner:-

Revaluation of assets and liabilities (through Profit & Loss Adjustment Account)
Accumulated Profit and losses and fictitious assets appearing in the Balance Sheet.
Computation of Sacrifice ratio/ New profit sharing ratio
Treatment of goodwill brought in cash/goodwill raised in books/ Goodwill raised and written off
Adjustment of Capitals
Preparing Journal/ledger account
Revised Balance Sheet.

Retirement/ death of a Partner:

Revaluation of assets/ liabilities through Profit & Loss adjustment account
Accumulated Profit/Losses and fictitious assets appearing in the Balance Sheet
Computation of gain ratio/ new profit sharing ratio
Treatment of goodwill brought in cash/goodwill raised in books/goodwill raised and written off
Adjustment of capitals.
Preparing journal/ledger accounts
Revised Balance sheet.

Dissolution of a partnership firm:

Entries to close the books of accounts/ ledger accounts
Insolvency of one or all the partners
Adjustment of partners based on Profit sharing ratio
Treatment of unrecorded assets/liabilities.
(Excluding Garner V/S Murray)

Piecemeal Distribution of Cash:

Excess Capital Method and Maximum Loss Method;
Assets/Liabilities taken over by a partner
Treatment or past profit or past losses in the Balance Sheet

Contingent liabilities/Realisation expenses/amount kept aside for expenses and adjustment of actual
Treatment of secured liabilities, Treatment of preferential liabilities like Govt. dues/Labour dues etc

Partnership Final Accounts based on adjustment on admission or retirement of a partner during the year:

Final accounts questions to demonstrate the effect of final accounts when a partner is admitted during the year or when partner Retired/dies during the year.
Allocation of gross profit prior to and after admission/ retirement/death when stock on the date of admission /retirement is not given and apportionment of other expenses based on time/sales/other given basis
Ascertainment of gross profit prior to and after admission/retirement/death when stock on the date of admission/retirement is given and apportionment of other expenses based on time/sales/other given basis.

Introduction to Company's Financial Statements;

Contents of Financial Statements
Form of Financial Statements – Vertical and Horizontal
(Problems on Preparation of Financial Statements not required)

Question paper pattern

1. Question paper should be of 60 marks and of 2 hours duration.
2. Questions to be set – Four
3. All questions to be of 15 Marks each

Detailed pattern can be as follows :

Q 1. Compulsory – Practical	15 Marks
Q 2. Compulsory – Objective Type	15 Marks
True or false, Mach the following and/or multiple choice	
Q 3. Practical	15 Marks
OR	
Q 3. Practical	15 Marks
Q 4. Practical	15 Marks
OR	
Q 4. Theory / Practical	15 Marks

Note: Relevant Law / Statute/ Rules In force and Relevant Accounting Standards In force on1st April immediately preceding commencement of Academic Year is applicable for ensuring examinations after relevant year.

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2.3.2 Cost Accounting Paper II - (Method of Costing)

Topics	No. Of Lectures
Job and Batch costing	10
Process costing	12
Joint and by product	08
Contract Costing	14
Cost records and cost audit	06

Detailed contents

Job and Batch costing

Job Costing procedure,
Batch Costing procedure,
Economic Batch Quantity
Simple problems on preparation of job cost sheet
Simple problems on preparation of batch cost sheet

Process costing

Essential characteristics of process costing. Comparison of process costing and job costing, process costing procedure. Practical problems based on Process loss, Abnormal gains and losses. Excluding Equivalent units, Inter-process profit

Joint and by product

Joint products meaning
Methods of apportionment of joint cost
By products meaning
Treatment of by product in cost accounts
Simple practical problems
Distinction between joint and by product

Contract Costing

Features of contract costing, contract costing procedure, special points in contract costing Simple practical problems on 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

Cost records and cost audit

Cost Records,
items covered under cost audit rules
functions and scope of Cost audit
cost audit programme
Cost audit under companies act

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Practical	15 Marks
Q 2	Compulsory- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3	Practical	15 Marks
OR		
Q 3	Practical	
Q 4	Practical	15 Marks
OR		
Q 4	Theory/Practical	

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2.3.3 Auditing Paper II – (Technique of Auditing & Audit Procedures)

Topics	No. of lectures
Auditing Techniques and Internal Audit introduction	15
Audit of Income and Expenditure	10
Audit of assets and Liabilities	10
Functional Audits – Audit of Charitable Trust Audit of Co. Operative Society	15

Detailed contents

Auditing Techniques and Internal Audit introduction

Test Check

Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages, disadvantages precautions

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

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

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 Control, Internal Checks Vs Test Checks, Internal Checks Vs Internal Audit

Audit of Income and Expenditure

Auditing Techniques :- vouching

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

Audit of Expenditure

Purchases, Purchase Returns, Salaries & Wages, Rent, Insurance Premium, Telephone expense Postage & Courier, Petty Cash Expenses, Traveling Commission
Advertisement, Interest Expense, Depreciation

Audit of assets and Liabilities

Auditing Techniques: - verification

Audit of assets

Fixed Assets: Plant & Machinery Land & Buildings Furniture & Fixtures, Trade Marks / Copyrights Patents Know -How

Quoted Investments and Unquoted Investment

Current Assets : Book Debts/Debtors, Stocks, Patterns, Dies & Loose Tools, Spare Parts, Empties & Containers

Audit of Liabilities

Outstanding Expenses, Bills Payable Secured loans Unsecured Loans Contingent Liabilities

Functional Audits

Audit of Non Profit making Organisations

Meaning of Non Profit making organisations, major sources of funds and application of funds, audit procedures to be followed

Important provisions affecting Account & audit under Bombay Public trust Act -

Audit of Co. Op. Societies

Special features of a Co operative society, Audit aspects of a co operative society, Schedules to main audit report, audit of Co Operative Housing Society, audit of Consumer co operative Society.

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.3.4 Economics - Paper II - (Macro Economics)

Topics	No. of lectures
National Income	08
Money Supply and Banking	10
Money Demand and Inflation	10
Fiscal Operations	10
Economic Stabilisation	08
Balance Of Payments	04

Detailed contents

National Income

Concept and measurement- Real Vs Nominal GNP – Price indices and National Income Deflaton - Circular flow of Income : Closed (Two & Three Sector models) and Open economy models- Trade Cycles : Features and Phases-Effective Demand

Money Supply and Banking

Constituents and Determinants – credit creation by the Banking System, Central Banking: Functions – RBI's approach to money supply - Objectives of monetary policy and monetary Management - Transmission Mechanism of Monetary Policy

Money Demand and Inflation

Demand for money: Liquidity Preference Approach – Inflation: Demand Pull and Cost Push, Causes and Measures to Control Inflation.

Fiscal Operations

Operations of a Budget – Public Revenue: Sources, Public Expenditure: Classification, Public Debt: Types of fiscal deficit, Burden and Management.

Economic Stabilisation

IS-LM Framework and impact of changes in Monetary Policy and Fiscal Policy.

Balance Of Payments

Structure of BOP- Types of Disequilibrium - Measures to Correct Disequilibrium-Foreign Exchange Market-Its Functions-Exchange Rates: Spot and Forward

Question Paper Pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.3.5 Business Law - Paper II – (Company Law)

Topics	No. of lectures
The Companies Act, (excluding provisions relating to accounts and audit sections, managing agents and secretaries and treasurers Sections 324 – 388E, arbitrations, compromises, arrangements and reconstructions- sections 389 to 396)	
Corporate personality; Kinds of companies	04
Promotion and incorporation of companies	04
Memorandum of Association, Articles of Association, Prospectus Shares, share capital, Members, Share capital – transfer and transmission	08
Capital management – borrowing powers, mortgages and charges, debentures	08
Directors – Managing Director, whole time director	06
Company meetings – kinds, quorum, voting, resolutions, minutes	10
Majority powers and minority rights; Prevention of oppression and mismanagement	10

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.3.6 Management - Paper I- (Principles of Management)

Topics	No. of lectures
Management	10
Evolution of Management Theory	10
Planning	10
Organising	10
Directing	10

Detailed contents

Management

Importance – Definitions - Managerial functions – Process of management – Levels of management – Managerial skills, Management – an art, science or profession?

Professional management vs Family management

Evolution of Management Theory

Work of Fredrick Taylor – Fayol's contribution – Behavioral science approach – Syste approach – Contingency approach

Planning

Meaning – importance – elements – process – limitation. Decision making – concep importance – steps in decision making. Preparation of business plan

Organising

Concept – nature – significance – authority and responsibility – relationships – centralization and decentralization – departmentation – organization structure, for Staffing – importance, sources of recruitments election process

Directing

Meaning and steps in direction, Motivation – concept, theories – Maslow, Herzberg McGregor

Leadership – concept, styles and traits, Control – concept, process, effective contro system, control techniques, Co-ordination – concept, definition and importance

Question paper pattern

1 Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.3.7 Foundation Course –II – Fundamentals of Investment Analysis

Topics	No. of lectures
Investment	4
Types Of Investment	8
Investment Decisions By Individuals	4
Modern Financial Instruments	8
Valuation Of Shares	8
Valuation Of Fixed return Securities	4
Capital Market	6
Accounting of Investment	8

Detailed contents

Investment
- a) Meaning
- b) Accounting Standard 13

Types of Investment
- a) Financial –
  - i) Shares
  - ii) Bonds
- b) Mutual Funds
- c) Real Estate
- d) Movable e.g. Jewellery
- e) Insurance

Investment Criteria by Individuals
- a) Growth
- b) Regularity
- c) Liquidity
- d) Social Factors
- e) Risk Bearing

Modern Financial Instruments
- a) Shares –
  - i) Equity
  - ii) Preference
  - iii) Convertible
- b) Bonds of various types

Valuation of Shares (With Goodwill)
- a) Yield Method
- b) Asset Backing (Intrinsic Value)
- c) Valuation in varying paid up value

Valuation of Fixed Return Securities

a) Bonds of various types
b) Preference Shares

Capital Markets

a) Primary
b) Secondary
c) Stock exchange listing
d) S.E.B.I.
e) Indexes
f) Ratings

Valuation

C.A.P.M.
Beeta Analysis

Accounting for Investment

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Practical	15 Marks
Q 2	Compulsory- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3	Practical Practical	15 Marks
Q 4 OR Q 4	Practical Theory/Practical	15 Marks

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FOURTH SEMESTER

2.4.1 Financial Accounting - Paper IV – (Special Accounting Areas)

Topics	No. of lectures
Amalgamation of Partnership Firms	10
Conversion / Sale of a Partnership Firm into a Limited Co.	08
Consignment Accounts	08
Hire Purchase Transactions	08
Fire Insurance Claims	08
Preparation of Records for indirect Taxes	08

Detailed contents

Amalgamation of Partnership Firms:

- Realisation method only, Calculation of purchase consideration, Journal/ledger accounts of old firms. Preparing Balance Sheet of New Firm
- Adjustment of goodwill in the new firm
- Realignment of capitals in the new firm by current accounts/cash or a combination thereof.

Conversion / Sale of a Partnership Firm into a Ltd. Company

Realisation method only

Calculation of New Purchase consideration, Journal / Ledger Accounts of old firms.

Preparing Balance sheet of new company

Consignment Accounts:

Accounting for consignment transaction, Valuation of Stock, Invoicing of goods at higher price.

Hire Purchase Transactions:

- Meaning of hire purchase, Contents of Hire Purchase agreement, Calculation of interest,

Accounting for hire purchase transactions by Assets purchase method based on full cash price only, Preparation of Ledger accounts/ Journal in the books of buyer as well as seller.

Exclude: Interest Suspense Method, Asset Accrual method, Repossession, Calculation of cash price by working back.

Fire Insurance Claims:

Computation of loss of stock by fire, Ascertainment of claim as per the insurance policy.

Exclude: Loss of profit and consequential loss

Accounting of Indirect Taxes

Preparation of Sales Register and Purchase Register for the purpose of computing the VAT Liabilities, service Tax Liabilities and Excise Liabilities including of Cenvat Credit. Entries and Ledger Accounts in the respect of Excise, Service Tax and Sales Tax.

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Practical	15 Marks
Q 2	Compulsory- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3	Practical	15 Marks
OR		
Q 3	Practical	
Q 4	Practical	15 Marks
OR		
Q 4	Theory/Practical	

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2.4.2 Management Accounting - Paper I – (Introduction to Management Accounting)

Topics	No. Of Lectures
Analysis and Interpretation of Accounts	20
Ratio Analysis	10
Cash Flow Statement	10
Working Capital Concept	10

Detailed contents

Analysis and Interpretation of Accounts:

Study of Balance Sheet Sch. VI of Limited Company.
Study of Manufacturing Trading Profit & Loss A/c of Limited Company.
Vertical Forms- Relationship between item in Balance Sheet and Profit and Loss Account.

b) Trend Analysis.
c) Comparative Statement.
d) Common Size Statement.

Ratio Analysis and Interpretation
(Based on Vertical Form of Financial A/c) Including Conventional and Functional Classification Restricted to-

Balance Sheet Ratios:
Current Ratio, Liquid Ratio, Stock Working Capital Ratio, Proprietary Ratio, Debt Equity Ratio
Capital Gearing Ratio
Revenue Statement Ratios:
Gross Profit Ratio, Expenses Ratio, Operating Ratio, Net Profit Ratio, Net Operating Profit Ratio
Stock Turnover Ratio
Combined Ratios
Return on Capital employed (Including Long Term Borrowings), Return on proprietor's Fund (Shareholders Fund and Preference Capital),Return on Equity Capital, Dividend Pay out Ratio
Debt Service Ratio, Debtors Turnover, Creditors Turnover
Different Modes of Expressing Ratios, Rate, Ratio, Percentage, Number etc. Limitations on the use of the Ratios, Inter-action of Ratios

Preparation of Statement of Sources and Application of (Cash Flow Statement)

Cash with reference to Accounting Standard No .3

Working Capital-Concept

Estimation /Projection of Requirements in case of Trading and Manufacturing Organization.

18

17

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Practical	15 Marks
Q 2	Compulsory- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3	Practical	15 Marks
OR		
Q 3	Practical	
Q 4	Practical	15 Marks
OR		
Q 4	Theory/Practical	

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2.4.3 Taxation Paper – II – (Indirect Taxes)

Topics	No. of lectures
A. Indirect Tax – Central Excise law	
Basic Concepts – (Central Excise Act)	04
Classification (Central Excise Tariff Act)	05
Types of duties (Central Excise Act)	01
Valuation	10
Cenvat Credit (Cenvat Credit Rules)	04
Procedures	06
Sub Total	**30**
B. Indirect Tax – Service Tax	
Basic Concepts - (finance Act 1994)	02
Classification of Services	02
Valuation of Taxable Service	04
Exemption	02
Cenvat Credit (Re: Service Tax)	02
Import of service Rules	01
Export of Service Rules	01
Procedures	01
Specific Service	05
Sub total	**20**

Detailed contents

A) Central Excise Law

Basic Concepts – (Central Excise Act)

Goods/ Excisable Goods – S: 2(d), Manufacture S: 2(f), Manufacturer S: 2(f), Factory S: 2(e), Taxable Event

Classification (Central Excise Tariff Act)

C.E.T.A-Schedule I, Rules of interpretation, Trade Parlance theory, H S N Theory, Tariff Code-Dash System

Types of duties (Central Excise Act)

Specific Duty, Ad-Velorem, Cesses-NCCD, EC, SAH EC, Compounded Levy

Valuation

Assessable Value (Central Excise Act) S: 4(1), Tariff Value, Transaction Value, Valuation Rules, MRP Based Value

Cenvat Credit (Cenvat Credit Rules)

Terms

Input, Capital goods, Eligible Duties, Eligible Documents, Utilization of credit

Procedures

Registration in-EC Code Form A 1(Sec: 6), Record & Registers-D.S.A., P.L.A.

Cenvat Credit Invoice - Rule 11, Return – ER 1, Tax Payment Challan TR-6 / GAR 7

B) Service Tax

Basic Concepts (Finance Act 1994)
Taxable Event, Service, Taxable services, Service Provider, Person , Input Service, Output Service
Classification of Services
Significance of Classification, Principles of Classification
Valuation of Taxable Service
Exemption
Cenvat Credit Rules (Re: Service Tax)
Input service Utilization of credit
Import of service Rules
Export of Service Rules
Procedures
Registration Form ST 1 & ST 2, Records/Registers , Return Form – ST 3, Payments Form TR-6 & GAR 7
Specific Service
Works Contract, Insurance Auxiliary, Management/ Business Consultancy, Event Management, Practicing Chartered Accountant

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Central Excise and service tax	15 Marks
Q 2	Compulsory- Objective type True of false, multiple choice, answer in one sentence, match the following Central Excise and service tax	15 Marks
Q 3	Central Excise	15 Marks
OR		
Q 3	Central Excise	
Q 4	Service tax	15 Marks
OR		
Q 4	Service tax	

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.4 Commerce Paper – II – (Financial Market operations)

Topics	No. of lectures
Introduction to Financial market in India	08
Indian Financial System	14
Legal and regulatory framework	12
Contemporary issues	16

Detailed contents

Introduction to Financial market in India

Growth of Indian Financial Market – Factors responsible for the development of capital market in India – Recent trends

Indian Financial System (Source of corporate financing)

Industrial Securities Market – Primary and Secondary market (Equity, bond, derivatives, currency), Shareholders' wealth maximization, Money Market(Call money, Government Securities) – Over the counter Traded securities

Legal and regulatory framework

Ministry of Companies Affairs – Company Law Board – SEBI – Stock Exchanges – Corporate Governance

Contemporary issues

Fundamental and Technical analysis, Venture Capital, (including Private Equity), Private Placement, Credit Analysis, Merchant Banking, Leasing, Factoring and Forfeiting, Demat Trading, Intermediaries in Financial Markets, Financial Services

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.5 Business Law - Paper III – (Industrial Regulatory Framework)

Topics	No. of lectures
The Factories Act, 1948	13
The Trade Union Act, 1926	12
The Industrial Disputes Act, 1947	13
The Payment of Wages Act, 1936	12

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.7 Quantitative Methods for Business - Paper II

Topics	No. of lectures
Introduction to operations research, concept, scope and applications	10
Linear Programming Model	10
Transportation model	10
Assignment model	10
Mathematics of Finance	10

Detailed contents

Introduction to operations research, concept, scope and applications

Linear Programming Model

Mathematical formulation of the problem – Graphical solution for one or two variables – Standard Linear programming form- Slack and Surplus variables – Determination of Basic solution – The Simplex Algorithm – Artificial starting solution – The M-method – The two-phase method – Special cases in Simplex method application

i. Degeneracy ii. Alternative optima iii. Unbounded solutions iv. Infeasible solutions

Transportation model

Mathematical formulation – Feasible solution – Initial Basic Feasible solution by

i. North-west corner method ii. Matrix minima method

Vogel's approximation method – Optimal solution by MODI method – Optimality test – Improvement procedure – Modification when problem id Maximization and/or Unbalanced type

Assignment model

Concept – solution by complete enumeration method and Hungarian method - Modification when problem id Maximization and/or Unbalanced type

Mathematics of Finance

Simple and compound interest – concept of present value – types of annuities – Present values and accumulated values of these annuities – Applications of Investment decisions – Valuations of simple loans and debentures – Problems relating to sinking funds

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.6 Information Technology - Paper II – (Applications in Accounting and Finance)

Topics	No. of lectures
Introduction to Internet and other emerging technologies	10
Developmental Tools	15
Introduction to an Accounting Package	15
Cyber laws and Information Technology Act 2000	10

Detailed contents

Introduction to Internet and other emerging technologies

Introduction – Internet components – electronic commerce – e-commerce applications – Electronic Data Exchange – Extranet – Payment systems – Risks and security considerations – Legal issues – Other emerging technologies

Developmental Tools

Introduction to LAAT and usage in Accounting/Audit, Audit methodologies in a computerized environment – Computer Assisted Audit Technologies – Audit Software – Test Data – Miscellaneous Techniques – Other Audit software – Steps involved in using CAATS

Introduction to an Accounting Package

Company features, List of Accounts, Voucher entry

Recommended Accounting packages

i. Tally

ii. Wings 2000 Pro

Cyber laws and Information Technology Act 2000

Brief history – Objectives of Act - Information Technology Act 2000

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3 OR Q 3		15 Marks
Q 4 OR Q 4		15 Marks

(Note: Questions may be sub-divided into smaller questions if necessary)

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Reference Books

Accountancy

Introduction to Accountancy by T. S. Grewal
Advance Accounts by Shukla & Grewal
Advance Accountancy by R. L. Gupta and M Radhaswamy
Modern Accountancy by Mukherjee and Hanif
Financial Accounting by Lesile Chandwichk
Financial Accounting for Management by Dr. Dinesh Harsalekar
Financial Accounting by P. C. Tulsian
Accounting Principles by Anthony, R.N. and Reece J.S.
Financial Accounting by Gupta and Radhaswamy M
Financial Accounting by Monga, J.R. Ahuja, Girish and Shehgal Ashok.

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Management accounting

Cost Management	Saxena & Vashist
Cost & Management Accounting Taxmonth	Ravi N.Kishor ,Publication
Essential of Management Accounting	P.N.Reddy,Himalaye
Advanced Management Accounting	Robert S Kailar,Holl
Financial Of Management Accounting	S.R.Varshney,Wisdom
Introduction Of Management Accounting Learnng	Charbs T Horngram, PHI
Management Accounting	I.m.Pandey, Vikas
Cost & Management Accounting	D.K.Mattal,Galgotia
Management Accounting	Khan & Jain,Tata Megaw
Management Accounting	R.P.Resstogi

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Taxation

Indirect Taxes by V.S.Datey published by Taxmann
Service Tax Reckoner V.S.Datey published by Taxmann
Central Excise law Manual R.K.Jain published by Taxmann
Service Tax S.S. Gupta published by Taxmann

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- **Audit**

Contemporary Auditing by Kamal Gupta published by Tata McGraw Hills
A Handbook of Practical Auditing by B N Tandon published by S Chand &
Co. New Delhi
Fundamentals of auditing by Kamal Gupta and Ashok Arora published by
Tata McGraw Hills
Textbook of Auditing by Batra and Bagradia published by Tata McGraw
Practical Auditing by S V Ghatalia published by Spicer & Pegler

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- **Costing**

Lecture on costing by Swaminathan published by S.Chand & Co.
Practical costing by Khanna Pandey and Ahuja published by S.Chand &
Cost Accounting by C S Rayudu published by Tata McGraw Hills
Cost Accounting by Jawaharlal published by Tata McGraw Hills
Theory and problems of Cost and Management accounting by M Y Khan
and P K Jain published by Tata McGraw Hills
Cost Accounting by Ravi M Kishore published by Taxmann ltd.
Cost Accounting by N K Prasad
Cost Accounting- Theory and Practice by B K Bhar
Cost Accounting- Theory and Practice by M N Arora published by
Practical Costing by P C Tulsian published by Vikas Publishing house
Cost Accounting- Text and problems by M C Shukla, T S Grewal and M P
Gupta published by S.Chand
Cost Accounting- Problems and solutions by V K Saxena C D Vashist
published by S.Chand
Cost Accounting by S P Jain and K L Narang published by Kalyani
Cost Accounting- Principles and practice by M N Arora published by Vikas
Principles of Management Accounting by Anthony Robert published by
Richard Irwin Inc
Cost Accounting- A Managerial emphasis by Horngreen, Charles, Foster and
Datar published by Prentice Hall of India
Management Accounting by M Y Khan and P K Jain published by Tata
McGraw Hills
Advanced Management Accounting by R S Kapllan and AA Atkinson
Prentice India International
Advanced problems and solutions in Cost Accounting by S N Maheshwari
published by Sultan Chand

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- ## Management

Essentials of Management by Koontz H & W published by McGraw Hill
Principles of Management by Ramaswamy published by Himalaya
Management Concept and Practice by Hannagain T published by McMillan
Basic Managerial Skills for All by McGrath E.H published by Prentice Hall of India
Management – Text and Cases by VSP Rao published by Excel Books
Essentials of Management by Massie Joseph published by Prentice Hall of India
Management: Principles and Guidelines by Thomas Duening & John Ivancevich published by Biztantra
Management Concepts and Strategies by J S Chandran published by Vikas Publishing House
Principles of Management by Tripathy P C published by Tata McGraw Hill
Principles of Management: Theory and Practice by Sarangi S K published by V M P Publishers
Principles of Management by Terry G R published by AITBS

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- ## Economics

Andrew B Abel and Ben S Bernanke - "Macroeconomics"- Pearson Education New Delhi
David N Hyman - "Macroeconomics" McGraw Hill, New York, Latest Edition
D N Dwivedi - "Macroeconomics Theory and Policy"- Sultan Chand and Company, New Delhi, Latest Edition
Datt R. & K.P.M. Sundaram – "Indian Economy"- Sultan Chand and Company, New Delhi, Latest Edition
Dornbusch R. & S. Fischer – "Macroeconomics" McGraw Hill, New York, Latest Edition
Economic & Political Weekly: Various Issues.
Economic Survey of India -2007-08
G L Jain- "Macroeconomic System-Problems and Functions"- Mangal Deep, Publications, Jaipur
H L Ahuja – "Macroeconomics Theory and Policy – Advanced Analysis" - Sultan Chand and Company, New Delhi Latest Edition
K.P.M. Sundaram – "Money Banking and International Trade"- Sultan Chand and Company, New Delhi Latest Edition
Mankiw –"Principles of Macroeconomics"-Thomson-South-Western, New Delhi

Mishra and Puri – "Indian Economics"- Himalayan Publishing House, Latest Edition
K.Vasudevan – Central Banking – RBI Publications
Bhatt - Central Banking in India - Himalaya Publications

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- **Commerce**
  Fundamental of Financial Management – Prasanna Chandra – Tata McGraw Hill
  Fundamental of Financial Management – V Sharan Pearson Education
  Principles of Corporate Finance – R A Brealy & S C Myres - Tata McGraw Hill

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- **Quantitative Techniques**
  Modern Business Statistics revised by B Pearles & C Sullivan – Prentice Hall
  Statistics for Management – Levin R and Rubin D S – Prentice Hall
  Statistical Methods – S P Gupta – S.Chand
  Fundamentals of Statistics – Elhance D N
  Statistics Theory Method and Applications – D C Sancheti & V K Kappor

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- **Information Technology**
  Fundamentals of Computers – Rajaram V – Prentice Hall
  Computer today (3rd edition) – Sanders, Donald H – McGraw Hill
  Computers and Common sense – Hunt, Roger and Shelly John – Prentice Hall
  Computers – Subramaniam N – Wheeler
  Introduction to Computers – Xavier C. – New Age
  Computer in Business – Sanders D – McGraw Hill
  Computers and Information Management – S C Bhatnagar & V Ramant - Prentice Hall
  Internet for Business – Brummer, Lavrej – Cambridge
  E-mail for Everyone – Leon Alexis & leon – Methews
  Basic Computer Programmes for Business – Sternberg C – New Jersey Hayden

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Business Law

- An introductory guide to Central Labour Legislation – W A Dawson
Industrial Law – P L Malik
Labour Management Relations in India – K B Vaid
Personnel Management and Industrial relations – Kapur S , Punia B – Gurgaon SK
Labour participation in Management – Mhetras V – Manaklals
Principles of Modern Company Law – Gower L C B – Stevens and Sons
Guide to Companies Act – Ramaiya A – Wadhwa & Co.
Company Law – Singh Avtar – Eastern Book Co.
Modern India Company Law – Kuchal M C – Mahavir Books
Company Law – Incorporating the provisions of the companies Amendment Act 2000 – Kapoor N D
Indian Contract Act , Sale of Goods Act and Partnership Act – Desai T R – S C – Sarkar and sons
The Negotiable Instruments Act – Khergamwala J S – N M Tripathy
The Principles of Mercantile Law – Singh Avtar – Eastern Books Co.
Business Law – Kuchal M C – Vikas Publishing House
Business Law – Kapoor N D – Chandra P R – Sultan Chand
Business Law – Chandha P R - Galgotia

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