

# **M.COM (ACCOUNTING & TAXATION)**

## **COURSE STRUCTURE AND SYLLABUS**

**2016-17 ONWARDS**



**DEPARTMENT OF COMMERCE**

**SCHOOL OF MANAGEMENT**

**PONDICHERRY UNIVERSITY**

**DEPARTMENT OF COMMERCE (SOM) PONDICHERRY UNIVERSITY**  
**M.COM (ACCOUNTING & TAXATION) DEGREE PROGRAMME (CBCS)**

**COURSE STRUCTURE (2016-17 BATCH ONWARDS)**

COURSE CODE	TITLE OF THE PAPER	LECTURE HOURS P/W	HARD/ SOFT OPT	CRE DITS	MARKS (UE-60+IA-40)
<b>FIRST SEMESTER</b>		<b>HC : 5 SC: 4</b>			
COMM 1111	ACCOUNTING THEORY	4	H	4	100
COMM 1112	CORPORATE ACCOUNTING	4	H	4	100
COMM 1113	DIRECT TAX LAWS	4	H	4	100
COMM 1114	PUBLIC FINANCE	4	H	4	100
COMM 1115	FINANCIAL MANAGEMENT	4	H	4	100
COMM 1116	CONTEMPORARY LEGAL FRAMEWORK	3	S	3	100
COMM 1117	MANAGERIAL ECONOMICS	3	S	3	100
COMM 1118	STRATEGIC MANAGEMENT	3	S	3	100
COMM 1119	PERSONAL FINANCE	3	S	3	100
<b>SECOND SEMESTER</b>		<b>HC : 5 SC: 2</b>			
COMM 1121	ADVANCED FINANCIAL ACCOUNTING	4	H	4	100
COMM 1122	INDIRECT TAX LAWS <sub>p</sub>	4	H	4	100
COMM 1123	STATISTICAL TECHNIQUES FOR BUSINESS	4	H	4	100
COMM 1124	COMPUTER BASED ACCOUNTING - 1	4	H	4	100
COMM 1125	PERSONAL INVESTMENT & TAX PLANNING	4	H	3	100
COMM 1126	MANAGEMENT INFORMATION SYSTEM	3	S	3	100
COMM 1127	INTERNATIONAL FINANCE	3	S	3	100
<b>THIRD SEMESTER</b>		<b>HC: 5 SC: 4</b>			
COMM 1131	EMERGING ACCOUNTING TECHNIQUES	4	H	4	100
COMM 1132	ADVANCED COST ACCOUNTING	4	H	4	100
COMM 1133	INTERNATIONAL TAXATION	4	H	4	100
COMM 1134	INTERNATIONAL ACCOUNTING	4	H	4	100
COMM 1135	INTERNSHIP& PROJECT WORK	-	H	4	100
COMM 1136	BUSINESS ETHICS & CORPORATE GOVERNANCE	3	S	3	100
COMM 1137	AUDITING & ASSURANCE STANDARDS	3	S	3	100
COMM 1138	INVESTMENT MANAGEMENT	3	S	3	100
COMM 1139	COMPUTER BASED ACCOUNTING - II	3	S	3	100
<b>FOURTH SEMESTER</b>		<b>HC : 4 SC: 2 viva</b>			
COMM 1141	CORPORATE FINANCIAL STATEMENT ANALYSIS & REPORTING	4	H	4	100
COMM 1142	ADVANCED MANAGEMENT ACCOUNTING	4	H	4	100
COMM 1143	DIRECT & INDIRECT TAX ADMINISTRATION	4	H	4	100
COMM 1144	FINANCIAL MODELLING & BUSINESS VALUATION	4	H	4	100
COMM 1145	COMPREHENSIVE VIVA	-	H	2	100
COMM 1146	CORPORATE TAX PLANNING MANAGEMENT	3	S	3	100
COMM 1147	PROJECT MANAGEMENT	3	S	3	100

**TOTAL CREDIT REQUIRED: 90 (HARD CORE 78 + SOFT CORE MINIMUM 12)**

## **M.COM (ACCOUNTING & TAXATION) DEGREE PROGRAMME**

### **REGULATIONS**

#### **EFFECTIVE FROM THE ACADEMIC YEAR (2016-17 BATCH ONWARDS)**

##### **AIM OF THE COURSE:**

The course aims at specializing in specific areas of core competence of Commerce i.e Accounting and Taxation. This is an area where commerce students have edge over others. It is designed to impart in depth knowledge and professional skills required for handling the Accounting and Taxation related activities of business entities and corporate enterprises. Next to professionals like CAs the products of this course would satisfy the needs of human resource of corporate with sound accounting and taxation knowledge.

##### **ELIGIBILITY OF ADMISSION**

Bachelor's degree in Commerce/Foreign Trade/Corporate Secretaryship / BBA / BCM / BBA / BCM / B.A.Co.op: / B.Com (Edn) B.Com (Vocational) or any other course with accounting subjects in the degree level with a minimum of 50% marks

##### **DURATION OF THE COURSE:**

The normal duration of the course is two years spread over four semesters. The student has to earn minimum 90 credits to complete the course. However a student can complete the course within 3 to 4 semesters by completing the required number of credits under Hard Core and Soft Core..

##### **MEDIUM:**

The Medium of instruction shall be English

##### **COURSE STRUCTURE:**

The Course Structure comprises of Hard Core and Soft Core. A student required to earn atleast 90 credits to complete the course.

Hard core: 78 credits    Soft core: 12    Minimum    Total:90

However there is no choice for hard core

##### **EXAMINATION:**

Choice Based Credit System (CBCS) is followed in the department in line with the whole university. Under this system the performance evaluation is based on grading; Grades are awarded at the end of each semester. The final Cumulative Grade Point Average is calculated based on the Grades obtained during the semester exams with the appropriate weightage in terms of number of credits.

##### **DISTRIBUTION OF MARKS BETWEEN INTERNAL AND END SEMESTER EXAMINATION**

Semester examination comprises of Internal Assessment and End Semester Examination. The distribution of marks are Internal Assessment - 40 marks    End Semester Examination – 60 marks

**Internal Assessment:** Internal Assessment is a continuous evaluation by the course teacher. The assessment is based on tests, assignment, seminar, quiz etc., The distribution of marks constitute 2 test for 15 marks and 10 marks for assignment, seminar, quiz etc. totalling 40 marks. The course teacher can decide on the distribution of marks between seminar, assignment, quiz etc out of 10 marks..

**End Semester Examinations:** The End Semester examinations constitute question paper setting by external experts and the valuation by both internal and external examiner. If the difference between the two valuations is more than 15% the script will be evaluated by a committee comprising Head of Department, Course Teacher and another examiner from the University and the marks awarded by the committee will be final.

### **INTERNSHIP & PROJECT WORK:**

The student is required to work with an auditing firm at the end of II Semester from the second week of May till the end of June for 45 days to get firsthand knowledge in the subject. The student is expected to do one project on any area in Accounting & Taxation, preferably based on the exposure gained out of internship which will be evaluated along with the 3<sup>rd</sup> Semester examination. Presentation of the report has to be done in the beginning of the 3<sup>rd</sup> Semester before all the faculty of the department. The presentation involves preparation of the synopsis and a power point presentation in the class room. The students have to present a brief description of the project explaining the objective methodology and observations. This comprises 40 marks and the project evaluation and viva constitute the rest 60 marks which will be evaluated in the 3<sup>rd</sup> End semester examination. The Project will be evaluated by both internal and external examiners.

### **COMPREHENSIVE VIVA FOR 100 MARKS:**

The Comprehensive viva will be conducted at the end of final semester examination for 100 marks

### **PASSING CONDITION:**

The students should have a minimum of 50% marks in semester examination and minimum 50% marks in the internal and external put together to pass the examination. There is no minimum pass mark in internals assessment examination however in end semester examination the student invariably has to secure more than 40% marks to pass the examination.

The failed and absentees of one semester get a chance to write the examination in the next end semester examination. Those who are not allowed to attend the examination because of shortage of attendance have to register the same course when it is offered again and write the examination.

### **QUESTION PAPER PATTERN**

Time: 3 Hours

Maximum Marks: 60

PART – A (10X 2 = 20 marks) - All questions compulsory

PART – B (5 X 8 = 40 marks) - Any Five out of Eight Questions

### **MAXIMUM NUMBER OF YEARS PERMITTED AFTER COMPLETION OF SEMESTER IV TO COMPLETE THE COURSE**

A student has to complete the course within two years of the completion of the regular duration of the course i.e two years. Hence the maximum duration is four years after the admission into the course.

### **GUIDELINES TO DEAL WITH ATTENDANCE SHORTAGE :**

The Students are permitted to proceed invariably to next semester without break irrespective of not appearing due to shortage of attendance. Under this scheme the students should repeat papers of the semester in which shortage occurred in subsequent semesters whenever the paper is offered. The minimum attendance requirement is 70% in each semester to be eligible for writing the end semester examinations.

## ***FIRST SEMESTER***

<i>COMM 1111</i>	ACCOUNTING THEORY
<i>COMM 1112</i>	CORPORATE ACCOUNTING
<i>COMM 1113</i>	DIRECT TAX LAWS
<i>COMM 1114</i>	PUBLIC FINANCE
<i>COMM 1115</i>	FINANCIAL MANAGEMENT
<i>COMM 1116</i>	CONTEMPORARY LEGAL FRAMEWORK
<i>COMM 1117</i>	MANAGERIAL ECONOMICS
<i>COMM 1118</i>	STRATEGIC MANAGEMENT
<i>COMM 1119</i>	PERSONAL FINANCE

## COMM 1111- ACCOUNTING THEORY

**HARD CORE**

**(4 Credits)**

### **Objective**

This course is indented to develop an in-depth knowledge in the area of accounting and study the differences in accounting theory and practice.

**UNIT I** Theory and method: Overview of Accounting Theory- Theory Formulation- Testing a theory-Accounting theory Construction-Pragmatic theories-Syntactic and Semantic theories-Normative theories-Positive theories

**UNIT II** Measurement Theory: what is measurement- Scales-Permissible operations of scales-Types of Measurement-Reliability and Accuracy-Adopting an Accounting Perspective-Proprietary theory-entity theory-Commander theory-Investor theory-Enterprise theory-Historical Cost –Objective and Criticisms-Current Cost Accounting- Rationale-Financial versus Physical Capital

**UNIT III** Exit Price Accounting: Rationale and Criticism-Philosophy of positive Accounting theory-Dissatisfactions with normative accounting theory- Market Model-Impact of Accounting earnings on share prices-Information asymmetry and firm size-Changes Versus level in earnings-Mechanistic and no effect Hypothesis -Early demand for theory- Contracting theory-Agency theory-Information perspective and signalling-Evaluation of the theory

**UNIT IV** Behavioural Research in Accounting: Development of Behavioural Accounting-The Brunswick Lens Model- -Probabilistic judgment –Accounting and Behaviour-Standard setting in a political environment-Development of Indian Standard Setting procedure-Theories of Regulation-Public interest theory-Regulatory capture theory-Private Interest theory-Standard setting approaches-Free or regulated market?

**UNIT V** Conceptual framework of Accounting-Information for decision making- Decision theory approach-Scientific criticisms of conceptual framework-Measurement of Assets and Liabilities-Subjective value-True economic value-Approximations of true value- Valuation Methods- Present value-Expected cash-historical cost-Market price-Special cases

### **Text Books:**

1. Godfrey Jayne, Hodgson Allan, Holmes Scott., “Accounting theory” John Wiley and Sons Australia Limited.
2. Ahmed Riahi-Belkaoui “Accounting theory” Cengage Learning EMEA
3. Porwal L S, Accounting Theory, 3E Tata McGraw-Hill Education

### **Reference Books:**

1. Harry I. Wolk, Michael G. Tearney Accounting theory: a conceptual and institutional approach South-Western College Pub.
2. Harry I. Wolk, James L. Dodd, John J. Rozycki Accounting theory: conceptual issues in a political and economic environment Sage Publications.

## COMM 1112 - CORPORATE ACCOUNTING

**HARD CORE**

**(4CREDITS)**

**Objective:**

To enable the students to understand and apply accounting procedure relating to Joint Stock Companies and Public utility undertakings.

**UNIT I:** Valuation of Goodwill – Factors affecting value of Goodwill – Need for valuation- Methods of valuation of Goodwill – Valuation of Shares – Need for valuation – Methods of valuation of preference shares and Equity shares

**UNIT II:** Amalgamation, Absorption and External reconstruction of companies – Purchase consideration – Accounting treatment – Books of Purchasing company – Books of Vendor company – Intercompany Owings – Intercompany unrealized profit – Intercompany Holdings – Acquisition of Business

**UNIT III:** Alteration of share capital and Internal Re-Construction –Scheme of capital reduction – steps for Reconstruction –Liquidation of companies – Order of payment – Statement of Affairs and Deficiency/Surplus Account –Liquidator's Final Statement of Account.

**UNIT IV:** Holding Company Accounts – Preparation of consolidated Balance Sheet – Minority interest – Cost of control – capital resolve – Intercompany Balance-Unrealized Inter Company Profits – More than one subsidiary –Intercompany Holdings – Consolidation of Profit and loss Account.

**UNIT V:** Double Account system – Features of Double Account system-Difference between single account system and double account system – Receipts and Expenditure on capital Accounts – Revenue Account – Net Revenue Account – General Balance Sheet – Replacement of an asset – Accounts of Electricity companies – Special financial provisions relating to electricity companies.

**Text Books:**

1. S.P. Jain and K.L. Narang: Advanced Accounting, Kalyani Publishers, New Delhi.
2. R.S.N. Pillai, Bagavathi, S. Uma: Advanced Accounting, S. Chand & Co., New Delhi.

**Reference Books:**

1. M.C. Shukla: Advanced Accounts, S. Chand & co., New Delhi
2. R.L. Gupta & Others: Advanced Accountancy, Sultan Chand & Sons, New Delhi.
3. Mukherjee and M. Haneef: Modern Accountancy, Tata McGraw Hill, New Delhi
4. B.K. Banerjee: Financial Accounting, PHI Learning(P) Ltd., New Delhi.

**THEORY & PROBLEM: 20:80**

## COMM 1113 - DIRECT TAX LAWS

**Hard CORE**

**(4 CREDITS)**

**Objective:** To create the capacity of the stake holder to manage various tax issues for their practical Life

**UNIT I:** Concept of Income - Basic Concepts – Definitions - Residential Status of Individual, HUF,AOP, Firm & Company- Exempted Incomes- Deductions

**UNIT II:** Computation of Income – Salary, House Property, Business or Profession, Capital Gains and Other Sources

**UNIT III:** Gross Total income, Set off and Carry forward of Losses, Relief and Rebate.

**UNIT IV:** Assessment – Individuals, Hindu Undivided Family, Partnership Firms and Companies.

**UNIT V:** Wealth Tax Act, 1957 – Incidence of Tax – Net Wealth - Assets – Deemed Assets - Exempted Assets – Computation of Wealth Tax liability and return of wealth

### **Text Books**

1. Girish Ahuja and Ravi Gupta, Systematic Approach to Income tax, Bharat Law House,Ltd., New Delhi.
2. Bhagavathi Prasad, Direct Taxes – Law & Practice, New Age International (P) Ltd. New Delhi.
3. Balachandran. V, & Thothadn. S, Taxation Law and Practice, PHI Learning (P) Ltd., New Delhi.
4. V.K. Singhania and Kapil Singhania, Direct Tax Law and Practice, Taxman Allied Publishers (P) Ltd.
5. H.C. Mehrotra and S.P. Goyal, Income Tax Law and Accounts , Sahitya Bhawan.

### **References Books:**

1. Gaur and Narang, Income Tax law and practices, Kalyani Publishers
2. Bhagawati Prasad, Direct tax law and Practice.
3. D. P. Mittal, Direct Tax Code Bill 2010 Taxman.
4. Wealth Tax Act and Securities Transaction Tax with Rules, Taxman.
5. Kaushal Kumar Agrawal, Insightinto Income Tax, Atlatic Publication

**Theory and Problem: - 60 : 40**



## COMM 1114 - PUBLIC FINANCE

### HARD CORE

(4 CREDITS)

#### Objective:

- To impart the knowledge on the key areas in public finance like resource mobilization, public expenditure policy for the good governance.

**Unit I:** Meaning and definition of Public finance – objectives of fiscal policy – full employment anti-inflation, economic growth, redistribution of income and wealth: interdependence of fiscal and monetary policies: Budgetary deficits and its implications: Fiscal policy for stabilization- automatic VS discretionary stabilization: Alternative measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier.

**Unit II:** Public Resources Mobilization: Economics of Taxation. Taxation of income and wealth. Taxation of consumption and trade. Taxation and the environment - taxation and Natural Resources. Tax Incentives, compliance, and enforcement- Tax reform. User Charges.

**Unit III:** Rationale for Public Policy: Demand revealing schemes for public goods- contributions of Clarks, Groves and Leyard, Tiebout model, theory of club goods; stabilization policy- Keynesian case for stabilization policy; Uncertainty and expectations; failure of inter-temporal markets; liquidity preference; Social goals; poverty alleviation; provision of infrastructural facilities, removing distributional inequalities and regional imbalances.

**Unit IV:** Taxation and public Debt: Trade off between equity and efficiency in taxation; theory of measurement of dead weight losses; the problem of Double Taxation. Classical view of Public Debt; Compensatory aspect of Debt policy; Burden of Public Debt; Sources of Public Debt

**Unit V:** Public Expenditure Policy: Public Goods and Private Goods. Public choice in determining the level of public expenditure - public sector production and provision, Government Failure, and private sector participation-Public- Private Partnerships in production and provision. Government social protection policies. Assessment of public sector expenditure, efficiency and effectiveness.

#### Text Books

1. Jha. R. Modern Public Economics, Routledge, London.
2. Musgrave, R.A. and P.B.Musgrave- Public Finance in theory and practice, McGraw Hill, Tokyo.

#### Reference Books

1. Goode, R. Government Finance in Developing countries, Brookings institution Press.
2. Atkinson, A.B. and J.E. Stiglitz- Lectures on Public economics, TMH, New York.
3. Herber, B.P. –Modern Public finance, Silver Arch Books.
4. Stiglitz, J.E- Economics of the Public Sector, W. W. Northern & Company.
5. Bailey, S.J Public Sector Economics, Palgrave Macmillan.
6. Atkinson, A and Stiglitz, J. Lectures in Public Economics, McGraw Hill

## COMM 1115 - FINANCIAL MANAGEMENT

### HARD CORE

(4 CREDITS)

**Objective:** The objective of this course is to enable the students to understand the conceptual framework of financial management and its applications under appropriate decision making situations

**UNIT I:** Financial Management: Meaning, nature and scope of finance; financial goal - profit Vs. Wealth Maximization; Finance functions – investment, financing and dividend decisions.

*Capital Budgeting:* Nature of investment decisions; Investment evaluation criteria – net present value. Internal rate of return, Profitability index, payback period, accounting rate of return; NPV and IRR comparison; Capital rationing; Risk analysis in capital budgeting.

**UNIT II:** Cost of Capital: Meaning and significance of cost of capital: Calculation of cost of debt, preference capital, equity capital and retained earnings; Combined cost of capital (weighted); Cost of equity and CAPM. Operating and Financial Leverage: Measurement of Leverages; Effects of operating and financial leverage on profit; Analysing alternate financial plans; Combined financial and operating leverage.

**UNIT III:** Capital Structure Theories: Traditional and M.M. Hypotheses – without taxes and with taxes; Determining capital structure in practice.

**UNIT IV:** Dividend Policies: Issues in dividend decisions, Walter's model, Gordon's model, MM Hypothesis, dividend and uncertainty, relevance of dividend; Dividend policy in practice; Forms of dividends; Stability in dividend policy; Corporate dividend behaviour.

**UNIT V:** Management of Working Capital: Meaning, significance and types of working capital; Calculating of operating cycle period and estimation of working capital requirements; Financing of working capital ; Sources of working capital; Factoring services; Dimensions of working capital management. Management of cash, receivables and inventory.

### Text Books

1. Pandey, I.M: Financial Management, Vikas Publishing House, Delhi
2. Khan MY, Jain PK: Financial Management; Tata McGraw Hill, New Delhi

### Reference Books:

1. Chandra, Prasanna: Financial Management, Tata Mc Graw Hill, Delhi. 2010
2. Hampton , John: Financial Management, Vikas Publishing House, Delhi. 2006
3. Van Horne, J.C. and J.M Wachowicz Jr.: Fundamentals of Financial Management, Prentice – Hall, Delhi. 2008
4. Briham & Ehrhardt: Financial Management- Text & Cases, CENGAGE Learning India (P) Ltd., New Delhi. 2009

**Theory and Problem: - 50:50**

## COMM 1116 - CONTEMPORARY LEGAL FRAMEWORK

**SOFT CORE**

**(3 CREDITS)**

**Objectives:** To give an overview about contemporary legislation verywell applicable to Modern Business units

**Unit I:** Competition Law Definitions – Anti Competitive agreements – prohibitions of abuse of dominant position – combinations – competition Commission of India – Inquiry into certain agreements and dominant position – inquiry on complaints u/s 19 – power to grant interim relief power to forward compensation – Execution of orders of commission – appeal – duties of Director – general penalties – Competition advocacy.

**Unit II:** Foreign Exchange Management Act Objective and definitions under FEMA – Dealings in foreign exchange – holding of foreign exchange etc. current account transactions, capital account transactions – export of goods and service realization and repatriation of foreign exchange – Exemptions authorized person – penalties and enforcement – Compounding of offences - Directorate of enforcement –Appellate Tribunal etc.

**Unit III:** Environmental Legislation Legal and regulatory frame work – procedures for obtaining various environment clearances – role and function of Environments of Environment Tribunal / Authority – Appearance before Environment Tribunal /Authority – Environment Audit. Enforcement of International Environmental law: Kyoto protocol norms. Water: water and environment (Protection) law – various Boards and their functions and powers; duties of occupier of specified industries to ensure adherence to standards; offence by companies. Air pollution: Concept of sustainable development, Government policy regarding environment – salient features of the Air (Prevention and control of pollution) law.

**Unit IV:** Consumer Protection Act Genesis of the law – objects and definitions – Rights of consumers under the Consumer Protection Act – Nature and scope of remedies – Consumer protection – appearance before consumer dispute Redressal Forums.

**Unit V:** Insurance Law Current Legal Environment – Insurance Act 1938 (as amended) & Insurance Regulatory & Development Act – An overview - Insurance Sector Reforms – The Insurance Regulatory Development Authority (IRDA) Act, 1999– ARDA (Investment) Regulations 2000 – IRDA Guidelines for insurance Brokers Securities and Exchange Board of India (SEBI) Act, 1992 – SEBI Guidelines.

### **Text Book**

1. Kapoor, N.D. “Elements of mercantile laws”, Sultan Chand & Sons New Delhi.
2. Maheshwari, S.N & Maheshwari, S.K “ A Manual of Business laws”, Himalaya Publishing House, Bombay.

### **References books**

1. K.C Mishra and M. Bakshi, legal and Regulatory Aspects of Insurance, CENGAGE learning, Delhi.
2. Kenneth A. Abraham, Kenneth S. Abraham Insurance laws and Regulation: Cases and Material, Foundation Press.
3. Lew, Julton D.M and Clive Stand Brook (eds), International Trade Law & Practice, Euromoney Publications, London.
4. Shukla, M.C “ A Manual of Mercantile Laws Sultan Chand & Sons, New Delhi

## MCOM 1117 - MANAGERIAL ECONOMICS

### SOFT CORE

(3 CREDITS)

**Objective:** This subject aims at enabling the managers in different spheres to take wise managerial decisions in the areas like production, pricing, distribution and marketing to benefit all the stake holders

**UNIT I:** Nature and Scope of Managerial Economics: Objective of a firm; Economic theory and managerial theory; Managerial economist's role and responsibilities; Fundamental economic concepts – incremental principle, opportunity cost principle, discounting principle equi- marginal principle.

**UNIT II:** Demand Analysis: Individual and market demand functions; Law of demand, determinants of demand; Elasticity of demand- its meaning and importance; Price elasticity; income elasticity and cross elasticity; Using elasticity in managerial decisions.

**UNIT III:** Theory of Consumer Choice: Cardinal utility approach, indifference approach, revealed preference and theory of consumer choice under risk; Demand estimation for major consumer durable and non durable products; Demand forecasting techniques.

**UNIT IV:** Production Theory: Production function – production with one and two variable inputs; Stages of production; Economies of scale; Estimation of production function; Cost theory and estimation; Economic value analysis; Short and long run Cost functions – their nature, shape and inter – relationship; Law of variable proportions; Law of returns to scale - Pricing Practices: Methods of price determination in practice: Pricing of multiple products; Price discrimination; International price discrimination and dumping; Transfer pricing.

**UNIT V:** Price Determination under Different Market Conditions: Characteristics of different market structures; Price determination and firm's equilibrium in short-run and long-run under perfect competition, monopolistic competition, oligopoly and monopoly.

### Text Books

1. Dean, Joel : Managerial Economics, Prentice Hall, Delhi.3<sup>rd</sup> edition.
2. Varsheny RL and Maheshwari KL: Managerial Economics; Sultan Chand and Sons, New Delhi 19<sup>th</sup> edition.
3. G.S. Gupta, Managerial Economics-TataMcGraw Hill Publishing Company, New Delhi edition.

### Reference Books

1. Chopra, O.P: Managerial Economics, Tata McGraw Hill, Delhi.
2. Dholakia, R.H. and A.L.Oza: Micro Economics for Management Students, Oxford University Press, New Delhi.
3. Petersen, H.Carig and W. Cris Lewis: Managerial Economics, Prentice Hall, Delhi, 1998
4. Salvatore, Dominick: Managerial Economics in a Global Economy, McGraw Hill, New York, 2006
5. Varian, H.R. International Microeconomics; A Modern Approach, East West Press, New Delhi, 2002
6. Varsheny RL and Maheshwari KL: Managerial Economics; Sultan Chand and Sons, New Delhi,
7. Adhikary M. Business Economics, Excel Books, New Delhi.
8. G.S. Gupta Managerial Economics – Tata McGraw Hill Publishing Company, New Delhi

## MCOM 1118 - STRATEGIC MANAGEMENT

**SOFT CORE**

**(3 CREDITS)**

**Objective:** The executives have to take strategic decision depending upon the changing political, economic and social conditions prevalent in the country and elsewhere, this subject aims at familiarizing with different them aspects of strategy and evaluating the decisions based upon the basic/strategic situation.

**UNIT I:** Concepts of Strategy: Defining strategy, levels at which strategy operates; Approaches to strategic decision making; Mission and purpose, objectives and goals; Strategic business unit (SBU); Functional level strategies. Outsourcing Strategy

**UNIT II:** Environmental Analysis and Diagnosis: Concept of environment and its components; Environment scanning and appraisal; Organizational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis.

**UNIT III:** Strategy Formulation and Choice of alternatives: Strategies – modernization, diversification integration; Merger, take-over and joint strategies; Turnaround, divestment and liquidation strategies; Process of strategic choice – industry, competitor and SWOT analysis; factors affecting strategic choice; Generic competitive strategies – cost leadership, differentiation, focus, value chain analysis, bench marking, service blue printing.

**UNIT IV:** Functional Strategies: Marketing, production/operations and R&D plans and polices. Functional strategies: Personnel and financial plans and policies - Strategy Implementation: Inter – relationship between formulation and implementation- Issues in strategy implementation; Resource allocation.

**UNIT V:** Strategy and Structure: structural considerations, structures for strategies; Organizational design and change. Strategy Evaluation: Overview of strategic evaluation; strategic control; Techniques of strategic evaluation and control.

### **Text Books:**

1. Bhattachary, S.K. and N.Venkataramin: Managing Business Enterprise: Strategies, Structures and Systems, Vikas Publishing House, New Delhi.1<sup>st</sup> edition.
2. Glueck, William F. and Lawrence R. Jauch: Business Policy and Strategic Management, McGraw – Hill international Edition 4<sup>th</sup> edition.

### **Reference Books:**

1. Budhiraja, S.B. and M.B Athreya: Cases in Strategic Management, Tata McGraw Hill, New Delhi.
2. Christensen, C. Roland, Kenneth R. Andrews, Joseph L. Bower, Rochard G. Hameresh, Michael E. Porter Business Policy Text and Cases, Richard D. Irwin, Inc., Homewood, Illinois.
3. Coulter, Mary K: Strategic Management in Action, Prentice Hall, New Jersey.
4. David, Fred R: Strategic Management, Prentice Hall, New Jersey.
5. Glueck, William F. and Lawrence R. Jauch: Business Policy and Strategic Management, McGraw – Hill international Edition.
6. H.Igor, Ansoff: Implanting Strategic Management, Prentice Hall, New Jersey.
7. Sharma, R.A Strategic Management in Indian Companies, Deep and Publications, New Delhi.

## COMM 1119 - PERSONAL FINANCE

**SOFT CORE**

**(3 CREDITS)**

### **Objectives:**

- To find direction and guidance in one's financial decisions;
- To understand how each financial decision affects other areas of finance; and
- To ensure the financial stability for adapting to life changes.

**UNIT I: Introduction** : Savings-Investment-Advances for Investment-Selection of Advances-Mix for Portfolio of Such selected Advances- Criterion to be considered for investment-type of Securities- Income tax and personal finance of an individual

**UNIT II: Investment in Government Securities**-PPF-NSC-NSS-Infra Structural-Bonds-Regulations-Governance

**UNIT III: Investment in Post office and Bank Deposits**-All Types of post office related Deposits and all types of Bank Deposits including Deposits in corporate sector-Regulation – Governance

**UNIT IV: Investment in Traditional Products**-Gold-Real estate-Mutual fund-return-Risk associated regulation –Criteria to be considered

**UNIT V: Investment in Equity shares**-Meaning Criteria-Risk & Return Associated- How to Select Share-Formation Portfolio

### **Text Books::**

1. Personal finance-Kapoor Jack.R, Diabay Les.R & Hughes Robert J, Tata Mc Graw-Hill Publishing Co Pvt Ltd- New Delhi.
2. Personal finance: Users Perspective-Joehnk Michael D & Gitman Lawrence J- Cengage learning India Pvt. Ltd, New Delhi.

### **Reference Books:**

1. Personal finance management-Malhotra, Anup-Global Vision publishing house, new Delhi-2009
2. Contemporary personal finance- Boone Louis & Kurtz David.L, Ra New Delhiom house business division, New Delhi.
3. Guide to personal finance-Stillman Richard J, Tata Mc Graw- Hill Publishing Co.Pvt. Ltd- New Delhi.
4. Theory and problem of personal finance & consumer economic , Rosenberg Robert R & Naples, Ralph.V ,Tata Mc Graw- Hill Publishing Co.Pvt. Ltd- New Delhi.
5. Personal finance Planning- Gitman Lawrence J, Dryden Press.

## ***SECOND SEMESTER***

<i>COMM 1121</i>	ADVANCED FINANCIAL ACCOUNTING
<i>COMM 1122</i>	INDIRECT TAX LAWS
<i>COMM 1123</i>	STATISTICAL TECHNIQUES FOR BUSINESS
<i>COMM 1124</i>	COMPUTER BASED ACCOUNTING - 1
<i>COMM 1125</i>	PERSONAL INVESTMENT & TAX PLANNING
<i>COMM 1126</i>	MANAGEMENT INFORMATION SYSTEM
<i>COMM 1127</i>	INTERNATIONAL FINANCE

## COMM 1121 - ADVANCED FINANCIAL ACCOUNTING

### HARD CORE

(4 CREDITS)

#### Objective:

- To enable the students to acquire advanced level knowledge relating to the accounting treatment of specialized institutions
- To understand the accounting aspects of emerging areas in accounting

**UNIT I :** Banking company Accounts: Legal provisions- Capital and Reserves –Preparation of Final Accounts – Items requiring special attention in preparation of Final Accounts – Asset classification and provisioning – Non Performing Assets – Classification of Investments – Investment Accounts – Investment in Bonds and Shares –cum-Interest Quotation and Ex interest quotation – Accounting Treatment of Investments.

**UNIT II:** Insurance Company Accounts: Life Insurance – General Insurance – Accounts of Life Insurance companies – Revenue Account – Balance sheet – Valuation Balance Sheet – Accounts of General Insurance Companies – Revenue Account – Profit and loss Account and Balance Sheet – IRDA – Insurance Claims – Loss of stocks-Average clause – Consequential loss of profits – computation of claims

**UNIT III:** Accounting for price level changes: Limitations of historical Accounting – Methods of Accounting for Price level changes – Current purchasing power method – current cost Accounting Method – Hybrid Hettod

**UNIT IV:** Human Resource Accounting – Need for HRA – Approaches to HRA – Social Responsibility Accounting – Need – Form of Accounting – Environment Accounting.

**UNIT V:** Special Accounts: Farm Accounting – Need – Accounting Treatment – preparation of Final Accounts – Voyage Accounts – Special features of voyage accounts – Accounting procedures for preparation of voyage Accounts - Accounting for hotel undertakings – special features of hotel accounting – preparation of final accounts – Accounting for Educational Institutions and hospitals- Accounting procedure for preparation of final accounts.

#### **Text Books:**

1. M.C. Shukla: Advanced Accounts, S.Chand & Co. New Delhi 2010
2. S.P. Jain and K.L. Narang: Advanced Accounting kalyani Publishers, New Delhi 2009.

#### **Reference Books:**

1. R.S.N. Pillai, Bagavathi, S.Uma: Advanced Accounting, S.Chand & Co., New Delhi, 2008
2. R.L. gupta and others; Advanced Accountancy, Sultan Chand & Sons, New Delhi 2008.
3. Mukherjee and M. Hanif: Modern Accountancy, Tata MCGraw Hill, New Delhi 2010
4. B.K. Banerjee: Financial Accounting, PHI Learning (P) Ltd., New Delhi 2010
5. Antony, Hawkins and Merclant: Accounting – Text and Cases, Tata MCGraw Hii, New Delhi, 2009.

**Theory & Problem – 20: 80**



## COMM 1122 - INDIRECT TAX LAWS

**Hard Core**

**(4 CREDITS)**

**Objective:**

To understand various indirect tax provisions to build up and maintaining business concern

**UNIT I:** Indian tax system - Direct and Indirect Taxes, - Principle of taxation - Taxable capacity - scope and functioning, indirect taxes Vs Direct Taxes – Indirect Taxes Reforms- Basic Concepts

**UNIT II:** Introduction to Central Excise, Classification of Goods, Valuation under Central Excise – Registration under Central Excise - Assessment – Procedures – Demands, Recovery and Refund – MODVAT to CENVAT:- Exempted Goods/Output services.

**UNIT III:** Introduction to Customs Duty – Types of Customs Duty – Valuation for customs duty – for imports and Export Baggage – Postal articles – Stores Exemptions – Remissions – Demand Recovery – Refunds Exports Incentives – CESTAT (Customs Excise and Service Tax Appellate Tribunal

**UNIT IV:** Introduction to Central Sales Tax – Sale or purchase in the course of interstate trade – Sale or purchase of goods outside state – Sale or purchase in the course of export or import – Quantum of CST payable – Restriction on taxation under CST, Act – GST (Goods and Service Tax)- Sales Tax Planning.

**UNIT V:** VAT and Service Tax - Introduction to VAT – Goods & Dealers – Categories of Sales – Assessment & Audit – Dealers – Accounting Treatment – Introduction to Service Tax, Value of Taxable Service – Exemptions from Service Tax – Classification of Service – Procedures of Service Tax – Export of Service & Import of Service .

**Text Books:**

1. Dately V.S.: Indirect taxes – Laws and Practice, Tax Mann Publication (P) Ltd., New Delhi.2013
2. V. Balachandran: Indirect Taxes, Sultan Chand & Sons, New Delhi.16<sup>th</sup> edition 2013.

**Reference Books:**

1. V.K. singhania and Monica Singhania Students guide to Income Tax including Service Tax and VAT Taxmann Publication 2013
2. V.S. Dately elements at Central Excise and Customs Law Taxmann Publication, 2013
3. B.C. Datta Laymen’s guide to GST Taxmann Publication 14<sup>th</sup> edition 2010
4. V.S. Dately Service Tax and VAT Taxmann Publication 13<sup>th</sup> edition 2009
5. V.s. Dately Indirect Tax Problems and Solutions Taxmann Publication 3<sup>rd</sup> edition 2010..

**Theory and Problem: - 60 : 40**

# COMM 1123 - STATISTICAL TECHNIQUES FOR BUSINESS

## Hard Core

(4 Credits)

**Objective:** This course is aimed at developing the analytical skills of the student by applying it in real world situations. To acquire skills required for statistical analysis for research and surveys.

**UNIT I:** Measures of Central Tendency and dispersion: Summary Statistics-Arithmetic Mean Geometric Mean-The Median-The Mode-Dispersion-Useful Measures of Dispersion-Average Deviation Measures-The Coefficient of Variation-Exploratory Data Analysis-Computer Based Application

**UNIT II:** Probability Theory: Probability – Classical, relative, and subjective probability: Addition and multiplication probability models; Conditional probability and Baye’s theorem Probability Distributions: Binomial, Poisson, and normal distributions their characteristics and applications.

**UNIT III:** Sampling and Sampling Distribution: Random Sampling-Design of experiments-Sampling Distribution-Operational consideration in Sampling-The relationship of sample size and standard error. Estimation: Point and interval estimate-Interval estimates and confidence Interval-Interval estimates of mean and proportion in large samples-Interval estimates using t distribution-Determining sample size in Estimation.

**UNIT IV:** Testing of Hypothesis: One sample tests-Concepts basic to the hypothesis-Testing procedure-Testing of means when population standard deviation id known or Not known- Measuring the power of a hypothesis tests-Hypothesis testing of Proportions-Two sample tests-Testing of difference between means and proportions with large and small samples. Testing hypothesis using Prob Values

**UNIT V:** Chi-Square and Analysis of Variance –Chi Square as a test of Independence-Testing appropriateness of a distribution-Analysis of Variance –Inferences about two population variances - Simple Regression and Correlation: Estimation using regression line-Making Inferences about population parameter-Using regression and correlation analysis

### Text Books:

1. Levin I Richard and Rubin S David “Statistics for Management” Prentice-Hall India Pvt. Limited., New Delhi 2010
2. Amir D. Aczel, Jayavel Sounderpandian “*Complete business statistics*” Tata-McGraw-Hill India , 2002
3. Ken Black “*Business Statistics: Contemporary Decision Making*” John Wiley and Sons, 2009.

### Reference Books:

1. Douglas Downing, Jeffrey Clark “*Business Statistics*” Barron’s Educational Series New York , 2010.
2. Groebner F David , Shannon W Patrick , Fry C Phillip ,Smith D Kent “*Business statistics: a decision-making approach*” Prentice Hall, 2001.

**THEORY & PROBLEM: 40:60**

## COMM 1124 – COMPUTER BASED ACCOUNTING – I

### HARD CORE

(4 CREDITS)

**Objective:** To develop an understanding of Information Technology and its use by the business as facilitator and driver.

**UNIT I: Computer hardware:** Classification of computers – personal computer, workstation, servers and super computers Computer components – CPU, input output devices, storage devices, **BUS, I/O CO** processors, ports (serial, parallel, USB ports), expansion slots, add on cards, on board chips, LAN cards, multi media cards, cache memory, buffers, controllers and drivers ,

**UNIT II: Computer software:** Systems software – operating system, translators (compilers, interpreters and assemblers), system utilities General purpose software/ utilities - word processor, spread sheet, DBMS, scheduler / planner, internet browser and e-mail clients Application software – financial accounting, payroll, inventory, Specialised systems–Enterprise Resource Planning (ERP), artificial intelligence, expert systems, decision support systems – an overview.

**UNIT III: DBMS models and classification:** Need for database, administration, models, DML and DDL (query and reporting); data dictionaries, distributed data bases, object oriented databases, client server databases, knowledge databases **Backup and recovery** – backup policy, backup schedules, offsite backups, recycling of backups, frequent checking of recovery of backup, **Usage of system** software like program library management systems and tape and disk management systems – features, functionalities, advantages,

**UNIT IV: Tally:** Basic Features- Undervalue, preparation of ledger accounts on Tally, preparation of invoices, subsidiary books, display of final accounts, Ratios.

**UNIT V: Excel:** Various Accounting and Finance Functions- Preparation of Balance sheet.

### Text Books:

1. Financial Modeling –Simon Benninga- MIT press- Cambridge.
2. Advanced Modeling in Finance using Excel and VBA-Mary Jackson & Mike Staunton-John & Sons Wiley.

### Reference Books:

1. Database system concepts-Abraham Silberschatz-Tata Mc Graw hills
2. The final Tally (A santigo Toole Western)-Richard. S. Wheeler-Library of Congress Cataloging data.
3. Tally 9.0- Firewall Media- New Delhi.
4. Basics of Computer –P.K.Singh- Rahul Jain V.K (India) enterprises- New Delhi.

**Int: 40 Ext: 60 Lab: 15 marks**

**Theory 40%**

**Exam: 45 marks**

**Practical 60%**

## COMM 1125 - PERSONAL INVESTMENT AND TAX PLANNING

**HARD CORE**

**(4 CREDITS)**

### **Objectives:**

- To enable the students to understand the importance of personal tax planning
- To educate the students with the various tax planning measures and instruments and devices and management of personal tax matters

**UNIT I:** Tax Planning – Need for Tax Planning – Principles and objectives of Tax Planning- Obligation of parties to Tax Planning – Tax Planning, Tax Avoidance and Tax Evasion – Legal thinking on Tax planning – Tax Avoidance and Tax Evasion – Personal Tax Planning – Scope of Personal Tax Planning.

**UNIT II:** Tax Planning with reference to Residential status – Tax Planning through exempted incomes – Tax Planning through permissible deductions – Tax Planning with reference to clubbing provisions – Tax Planning through set off and carry forward of losses

**UNIT III:** Tax Planning for different Heads of Income – Tax Planning measures relating to income from salary –Income from House property –Income from Business or profession – Income in the form of capital gains and income from other sources.

**UNIT IV:** Tax Planning through investments – Tax Planning through various tax saving investment avenues available for individuals like Mutual funds Unit linked insurance plans, Bonds, Equity linked savings schemes, Post Office Saving schemes and others.

**UNIT V:** Personal Tax Management – Assessment of individuals – Assessment procedure – Advance payment of tax – Tax deductions or collection at source – Appeals and revisions – personal tax Planning with reference to wealth tax and gift tax.

### **Text Books:**

1. Singhanian V.K.: Direct Taxes : Law and Practice, Taxmann Publications, New Delhi.
2. B.B. Lal: Direct Taxes – Income Tax, Wealth Tax and Tax Planning, Pearson Education, Delhi.

### **Reference Books:**

1. V.S. Datey: Indirect Taxes: Law and Practice, Taxmann Publications, New Delhi.
2. Gaur and Narang: Income Tax Law and Practice, Kalyani Publishers, New Delhi.
3. Vision Book Series on Tax Planning, latest editions.

# COMM 1126 - MANAGEMENT INFORMATION SYSTEM

**SOFT CORE**

**(3 CREDITS)**

## **Objectives:**

- To understand the concept of MIS by analyzing the field of information system as it relates to managerial end users and fundamental concepts used in information system
- To understand the management challenges computer based information system present to managerial and users by analyzing the managerial implications of information technology and major issues in the MIS

**UNIT I:** Introduction to Information system in Business – Need for IS in Business – fundamental of IS – system concepts – components of IS – IS resources activities – overview of IS – operating support systems, other classification – system approach to problem solving – global business scenario – trends in technology and applications.

**UNIT II:** Information systems for Business Operations – Business Information systems – marketing information system – manufacturing information systems – human resource information system – accounting information system, financial information system – transaction processing system.

**UNIT III:** Information system for Managerial decision Support – Management Information & decision support systems – management information systems – expert systems – examples, executive information systems – artificial intelligence technologies

**UNIT IV:** Information Systems for Strategic Advantage – Strategic roles of IS – breaking business barriers – reengineering business processes – improving business qualities – creating virtual company building knowledge creating company – using internet strategically – challenges of strategic IS – enterprise – wide system and E-business applications.

**UNIT V:** Managing Information Systems – Enterprise management – information resource management – strategic management, operational management – resource management – technology management – distributed management. Organizing planning – IS planning methodologies – critical success factors – business systems planning-computer aided planning tools. Security & ethical challenges: IS controls – facility controls – computer crime – privacy issues.

## **Text Book:**

1. Management Information System by James A, O'Brien and George M Marakas (9<sup>th</sup> Edition) Tata McGraw Hill Publishing Company Limited, New Delhi 2009.

## **Reference Books:**

1. Management Information systems: managing the Digital Firm (10<sup>th</sup> edition) by K.C. Laudon and J.P. Laudon, Prentice Hall.
2. Managing Information systems: An Organisational Perspective (2<sup>nd</sup> edition) by D. Boddy. A Boonstra and G. Kennedy. Prentice Hall.

## COMM 1127 – INTERNATIONAL FINANCE

Soft Core

(3 CREDITS)

**Objective:** To equip students with tools and methods of analyzing aspects related to international financial systems, Balance of Payments and International financial markets, besides making them aware of mitigating forex risk.

**UNIT I: Evolution of International Monetary system:** Bimetallism (before 1875), Classical Gold Standard (1873-1914), inter-war period (1915-1944), Brettonwoods System (1945-1972), Flexible Exchange Rate arrangements; European Monetary System, the Euro and the European Monetary Union, Currency Crisis: The Mexican Peso Crisis, The Asian Currency Crisis, The Argentine peso Crisis, Fixed versus Flexible Exchange rate regimes.

**UNIT II: Balance of Payment and International Linkages:** Balance of payments and its components; BOP Accounting, BOP trends in major countries, Coping with current account deficit, Capital Account Convertibility – pros and cons

**Unit III: International Financial Markets and Instruments:** International money market – Euro Currency Market, Euro credits, Forward Rate Agreements, Euro Notes – International Bond market- Credit Rating and indices of international bond market – Types of instruments – International equity markets: Market structure, trading in international equities, cross listing of equities, GDRs, ADRs, IDRs, Global registered shares, International equity market benchmark, factors affecting in international equity market.

**UNIT IV: Foreign Exchange markets:** functions and structure of forex market – Forex market participants, foreign exchange spot rates, forward, futures, options and swap market; Foreign Exchange rate determinants – International parity relationship, Interest rate parity, Purchasing power parity and International Fisher Effect.

**UNIT V: Foreign Exchange and Management:** Management of Transaction exposure, money market hedge, hedging foreign currency payable, cross hedging minor currency exposure, hedging through invoice currencies, Hedging via lead and lag, Exposure netting; Management of economic exposure; measurement of economic exposures, Determinants of economic exposure; Management of translation exposure – translation exposure methods, FASB 8, 52, management of translation exposure, balance sheet hedge and derivatives hedge.

### Text Books:

1. Apte, P.G: International Financial Management, Tata McGraw Hill, New Delhi 2009, 5<sup>th</sup> edition
2. Shapiro, Alan. C: Multinational Financial Management, Prentice Hall, New Delhi. 2006, 8<sup>th</sup> edition
3. Cheol S. Eun, Bruce G. Resnick, International Finance Management, Mc Graw Hill, 5<sup>th</sup> edition, 2009.

### Reference Books:

1. Buckley, Adrian: Multinational Finance, Prentice Hall, New Delhi, 5<sup>th</sup> Edition.
2. Keith Pilbeam, International Finance, Palgrave Macmillan, 3<sup>rd</sup> edition.
3. Thomas J. P'brien, International Finance – corporate decision in global markets, 2<sup>nd</sup> edition.

**Theory and Problem: - 80:20**

## ***THIRD SEMESTER***

<i>COMM 1131</i>	EMERGING ACCOUNTING TECHNIQUES
<i>COMM 1132</i>	ADVANCED COST ACCOUNTING
<i>COMM 1133</i>	INTERNATIONAL TAXATION
<i>COMM 1134</i>	INTERNATIONAL ACCOUNTING
<i>COMM 1135</i>	INTERNSHIP& PROJECT WORK
<i>COMM 1136</i>	BUSINESS ETHICS & CORPORATE GOVERNANCE
<i>COMM 1137</i>	AUDITING & ASSURANCE STANDARDS
<i>COMM 1138</i>	INVESTMENT MANAGEMENT
<i>COMM 1139</i>	COMPUTER BASED ACCOUNTING - II

## COMM 1131 - EMERGING ACCOUNTING TECHNIQUES

**Hard Core**

**(4 Credits)**

**Objective:** To expose students to the latest trends in Accounting and its Application in real Life

**UNIT I: Forensic Accounting:** Earnings manipulation Methods-Recording revenues too soon-Recording Bogus Revenue-Boosting Income Using one time or Unsustainable Activities-Shifting current Expenses and Income to a Later Period-Employing other Techniques to Hide expenses or Losses-Shifting Future Expenses to an Earlier Period

**UNIT II: Cash flow manipulation-** Shifting Financial Cash inflows to operating Section-Operating cash Out Flows to Investing section-Inflating Operating cash flow-Boosting Operating Cash Flow Methods-Key Metrics manipulation - Misleading Metrics that overstate Performance- Distorting Balance sheet Metrics to Avoid distortion-Economics of crime-Financial Crimes-Net worth theory-Expenditure theory.

**UNIT III: Hedge Accounting:** Accounting Categories for Financial Assets and Liabilities-The Amortised Cost Calculation-The Effective Interest rate-Recognising Derivative Instruments-Fair Value Hedge-Cash Flow Hedge-Net Investment Hedge-Embedded Derivatives.

**UNIT IV: Hedge Effectiveness Test:** Prospective Test-Retrospective test-The Critical Terms method-Ratio Analysis Method-Regression Analysis method-The Volatility Risk Reduction Method-

**UNIT V: Recent developments in Accounting:** Market-Based Research-Bonus Plan Hypothesis-Debt covenant Hypothesis-Political cost Hypothesis-Implications for empirical research for Financial Statement Analysis-Earnings management.

### **Text Books:**

1. Manning A George Financial Investing and Forensic Accounting. Taylor and Francis, New York 2005.
2. Financial Shenanigans How to Detect Accounting Gimmicks and Fraud in Financial Reports McGraw-Hill New York 2010.
3. Ramirez Juan, Accounting for derivatives, Advanced Hedging Under IFRS John Wiley and Sons Ltd.2007



## COMM 1132 - ADVANCED COST ACCOUNTING

### HARD CORE

(4 CREDITS)

**Objectives:** To provide students with a conceptual Foundation in Cost Accounting and to develop skills for applying this understanding to business situations in order to make informed decisions

**UNIT I:** Introduction – Need for Cost Accounting : Objectives; basic cost concepts and terms; classification of costs and traditional product costing system

**UNIT II:** Cost Allocation: Costing methods and techniques: (a) Volume Based Cost Allocation (b) Problems in traditional product cost system using volume based systems: Activity Based Costing: Job & Process Costing: Operating Costing; Marginal costing and Standard Costing

**UNIT III:** Cost-Volume-Profit Analysis: basic concepts and decision making; Relevant cost analysis and management decisions

**UNIT IV:** Capital Expenditure Decisions: Importance; objectives and techniques; Capital expenditure decision under conditions of certainty; Capital rationing; Risk analysis and decision making

**UNIT V:** Strategic Cost management and its Tools: Basic concepts; tools for strategic cost management; Value Chain analysis, Target Costing and Life Cycle Costing

### Text Books:

1. Cost accounting-R.S.N Pillai &V.Bagavathy, S.Chand & co, New Delhi.
2. Cost accounting- S.P.Jain & K.L.Narang, Kalyani Publishers, New Delhi.

### Reference Books

1. Cost accounting Principles and Practice - M.N.Arora, Priyanka Katiyal, Vikas Publishing house Pvt Ltd, New Delhi.
2. Accounting for Management-Dr.Jawahar Lal-Himalaya Publishing House, Mumbai.
3. Cost accounting Principles and Practice-Mahesh Dutta, published by Pearson Education –Singapore.
4. Cost accounting- Jawahar Lal & Semma Srivastava, Tata Mc Graw- Hill Publishing Co.Pvt. Ltd- New Delhi.
5. Cost accounting –Nirmal Gupta & Sharma , Ane Books Pvt Ltd, New Delhi.

**Theory & Problem : 20:80**

**UNIT 1: History of International Tax Law:** 1. Work under the League of Nations. 2. Work of the OCED. 3. Work of the UN Group of Experts. \* European Community law and international taxation 1. EC law and Double Taxation Conventions. \* State responsibility in international taxation – the development of the concept of harmful tax competition. \* Private international law and taxation: 1. Recognition of foreign legal entities 2. Characterization of entities as transparent or opaque – state practice on characterization. 3. The issue of qualification and international taxation.

**UNIT 2: Basic Principles of International Tax Law:** \* Jurisdiction to tax: limits on tax jurisdiction arising from public international law. \* Taxes and tax system: 1. Federal systems and local- level taxes. \* State practice in exercising tax jurisdiction: 1. Concept of source and situs- use of residence – domicile a citizenship as connecting factors 2. State practice in determining residence of individuals and corporations 3. Implications of the use of citizenship as a connecting factor (esp. particular issue for US citizens) 4. State practice in determining the source of income and gains 5. Tax issues arising from a change of residence/citizenship. \* Limits to tax jurisdiction: cross- border enforcement of taxes.

**UNIT 3: Causes of International Double Taxation:** 1. Conflicts of residence and source. 2. Conflicting definitions of connecting factors. 3. Other causes of International Double Taxation (including particular issues for using citizenship as a connecting factor for taxation) \* Methods of relief from International Double Taxation: 1. Relief by credit-including Indirect/ underlying credit and tax sparing credit. 2. Relief by exemption-including participation exemption. 3. Practical difficulties in applying relief by credit and relief by exemption. 4. Relief by exemption and relief by credit compared: capital import neutrality vs. capital export neutrality. 5. Other methods of relief from International Double Taxation-relief by deduction of foreign tax: relief by deferral.

**UNIT 4: International tax avoidance:** \* Tax havens: 1. Approaches to the identification of tax havens – black lists, white lists, grey lists – work of the OECD Forum on Harmful Tax Practices. 2. Features of the most commonly used tax havens. \* Domestic law approaches to international tax avoidance: 1. CFC and other controlled foreign entity legislation – examples from state practice. 2. Foreign personal holding company legislation – examples from state practice. 3. CFC and equivalent legislation and DTCs. \* Money-laundering legislation and international tax avoidance: 1. Application of money-laundering legislation to foreign fiscal offences. \* Co-operation between revenue authorities: 1. Exchange of information Art.26 of OECD MTC. 2. Tax information exchange agreement. 3. Joint investigations of taxpayers. 4. Co-operation in the enforcement of tax liabilities/assistance in the collection of taxes Art.27 of OECD MTC. \* Conventions for administrative assistance in tax administration: 1. The OECD/Council of Europe Convention. 2. Regional arrangements for cooperation in tax administration.

**UNIT 5: Indirect taxes and international taxation:** 1. The origin and destination bases for indirect taxes. 2. GATT and GATS rules and the limitation on border tax adjustment. 3. WTO rules and taxes – the WTO dispute resolution regime and taxation. \* Cross-border mergers: 1. Examination of some of the issues and solutions. \* Estate and gift taxation and international issues: 1. The taxation issues of cross-border probate. 2. The OECD Model Double Taxation Convention on Estates and Inheritances. \* Taxation and international human rights instruments: 1. The European Convention on Human Rights and taxation. 2. The International Covenant on Civil and Political Rights and taxation. **Transfer pricing:** Various approaches to the determination of profits of branches and associated enterprises: 1. Unitary taxation/global formula apportionment. 2. Arm's length approaches. \* State practice with respect to transfer pricing: 1. Consideration of examples of domestic transfer pricing legislation. \* Transfer pricing and DTCs – Art.9 OECD MTC. \* Advanced pricing agreements. \* The OECD Transfer Pricing Guidelines: 1. Consideration of the methodologies in the Guidelines. 2. Practical application of the methodologies and the resolution of transfer pricing disputes. 3. Valuation of intangibles. 4. Cost sharing/contribution arrangements. 5. Intra-group services. 6. Documentation.

**Question Paper Pattern: Theory - 100 marks.**

**Text Books:**

1. Russo, R (Editor), Finnerty, CJ (Author), Merks, P (Author), Pettricone M, (Author), Fundamentals of International Tax Planning (IBFD July, 2007) [ISBN 978-90-8722-016-7]
2. Holmes, Kevin, International Tax Policy and Double Taxation Treaties (IBFD, 2007) [ISBN: 978-90-8722-023-5]

3. Baker, Philip, Double Taxation Conventions and International Tax Law, (London, Sweet & Maxwell, 3rd edition, 2001) [ISBN: 9780421673601]

**Reference Books:**

1. Williams, David W., Trends in International Taxation, (Amsterdam, International Bureau of Fiscal Documentation, 1991) [ISBN: 9780421673601]
2. Ogley, Adrian, Principles of International Taxation: A Multinational Perspective (London, Interfisc Publishing, 1993) [ISBN 0 952 0442 0 X]
3. Qureshi, Asif, The Public International Law of Taxation: Text, Cases and Materials (London, Kluwer Law International, 1994) [ISBN 1 85333 950-04]
4. Rohatgi, Roy Basic International Taxation – Volume 1 (Principles) (London BNA International, 2nd Ed, 2007) [ISBN 9780906524107]
5. Vogel, Klaus, On Double Taxation Conventions, (London, Kluwer Law International, 3rd edition, 1997) [ISBN: 9789041108920]
6. Dixon, John, and Finney, Malcolm (Eds) Tolley's International Corporate Tax Planning (London, Tolley's Publishing 2002) [ISBN: 0-7545-1339-4]

## COMM 1134 - INTERNATIONAL ACCOUNTING

**HARDCORE**

**(4 CREDITS)**

### **Objective:**

- To expose students to the prevailing International Accounting Systems
- To increase the employability of students in MNCs.

**UNIT I: International Dimensions of Accounting**-Introduction-Definition-Importance-Scope of international Accounting-Status of International Accounting Education: World Scenario in India-Internationalization of the Accounting Profession: Introduction-The Accounting Profession in Selected Countries-Internationalization of the Profession- International Dimensions of Financial Reporting: Introduction Variables that influence Transnational reporting-Reporting practices-International Financing Reporting System(IFRS)-Salient Features –Need-Provisions-Applications in India-USA-UK and other Countries

**UNIT II: Country Differences and Harmonization of Accounting Practices:** Accounting differences-Why National Practices differ-How Practices differ-How differences are addressed(Harmonization)Concept of Harmonization-Need for Standardization-Impediments to Standardization- Endeavors towards Harmonization-Institution-IASC-The European Union-UN

**UNIT III: International Accounting Standards Committee**-Origins & Operations-Achievements-Current Issues-The Standards-Components and Structure of Financial Statements-Balance sheet items –Income Statement Items-Consolidated Financial Statements-Cash flow Statement-Requirements relating to particular Enterprises.

**UNIT IV: Comparative Analysis of Major Accounting Issues**-Legal basis of Accounting regulation-Existence of a Conceptual Frame work-Additional components of Financial Statements-General Approaches Asset Valuation-Internally Generates intangibles & Research & Development-Goodwill-Tangible Fixed Assets-Investments-Current assets-leases-Provisions-Deferred taxes

**UNIT V: Accounting Differences and Financial Statement Analysis:** Different approaches to Analysis-The place of Financial ratios-Factors that Generate Differences: Presentation of Financial Statements-Methods of Financing –[Main problems in Financial Statement Analysis-Scope of Consolidation –Revaluation of Assets-Depreciation and Provisions-Leasing –Accounting for goodwill-Deferred Taxation –Capitalized Expenses-Transactions in Foreign Currencies-Extraordinary and Exceptional items-Changes in Accounting Principles OR Generally Accepted Accounting Practices(GAAP) India-USA-UK-Germany-France-Japan

**(Only Theory)**

### **Text Books:**

1. International Accounting,Mohapatra Das.A.K., Prentic Hall of India, New Delhi.
2. International accounting,Rathore, Shirin, PHI learning,New Delhi.

### **Reference Books:**

1. International Accounting-Peter Walton, International Thomson Business press.
2. International accounting a user perspective-Saudagaran, Shahorkh.M, Cengage learning India Pvt. Ltd, New Delhi.
3. Comparative international accounting -Nobes Christopher & Parker Robert, Research Education Asia, New Delhi.

## COMM 1136 BUSINESS ETHICS AND CORPORATE GOVERNANCE

### SOFT CORE

(3 CREDITS)

**Objectives:** To develop sensitivity among students about core concepts and emerging issues in corporate governance and business ethics and to encourage them to apply the insights gained to various complex real-world dilemmas

**UNIT I:** Ethical principles in Business: The technological approach; the teleological approach; deontological approach to virtue ethics approach; the systems development approach ethical relativism.

**UNIT II:** Managing Ethical Dilemmas: Activity analysis; Dilemma vs. decision; characteristics of ethical dilemmas; common ethical dilemmas in business; the dilemma resolution process, business ethics as a strategic response.

**UNIT III:** Application of Business Ethics in Different Contexts: The ethics of financial markets; the ethics of consumer protection; advertising ethics and environmental ethics. Ethical Leadership:- Personal integrity and self-development; wisdom-based leadership. Challenges of business ethics & corporate leadership.

**UNIT IV:** Corporate Governance; Need Evolution, Concept, principles and development-Theories of corporate Governance – Determinants of Good Corporate governance –Nexus between Governance and Performance and governance and ethics – Issues and challenges transparency and disclosure; internal control system and risk management

**UNIT V:** Comparative analysis of legislative frame work of corporate governance in various countries – corporate governance rules and regulations – UK. Sarbanes & oxley law, USA and corporate governance in Indian companies (clause 49 & listing agreement)

### Text Books

1. Balachandran V. and Chandrasekaran V., Corporate Governance Ethics and Social Responsibility PHI, New Delhi, 2013
2. A.C. Fernando, Corporate Governance: Principles, Policies and Practices, Pearson, 2006
3. A.G. Robert, Monks and Nell Minow, Corporate Governance, Wiley 4<sup>th</sup> Ed. 2010
4. Darryl Reed and Sanjay Mukherjee. Corporate Governance, Economic Reforms and Development, Osford Univesity Press

### Reference Books:

1. P. Chattopadhyay, Corporate Mis-governance, IAA Research Foundation 2008
2. J.R. Boatright, Ethics and the conduct of Business, Pearson Education
3. S.K. Charaborthy, Ethics in Management, Oxford
4. M.G. Velasquez, Business Ethics: Concepts and Cases, Prentice Hall of India

## COMM 1137 - AUDITING AND ASSURANCE STANDARD

### SOFT CORE

(3 CREDITS)

**Objectives:** To understand objective and concept of auditing and to have knowledge of generally accepted auditing procedures

**UNIT I :** Objectives and concept – Definition of Auditing – Auditor – Objectives of Audit – Basic principle governing an Audit – Scope of Audit – Concept of materiality – Concept of True and Fair view – Disclosure of Accounting Policies

**UNIT II:** Nature of Auditing – Nature and purpose of financial statements – Types of Audit – Advantage of independent audit – inherent limitations of Audit – auditing and Investigations – Relationship of Auditing with other Discipline

**UNIT III:** Audit Planning & Internal Control – audit Planning – Audit process – audit Techniques – Audit Programme – audit Risk – Concept of Internal Control – review of Internal Control by auditor – Internal control in small business – Internal Control in the CIS Environment – Internal Audit – Relationship between the Statutory and the Internal Auditors

**UNIT IV:** Company Audit & Special Audit – Appointment of Auditor – Qualification and disqualification of Auditor – Removal of Auditor – Powers & duties of Auditor – General audit Report – Qualified Audit Report – Disclosure in the audit Report – Government Audit – Audit of Local Boards and Corporations – Audit of Non-profit organizations NGOs, Educational institutions & Hospitals.

**UNIT V:** Assurance Standard – International Auditing and Assurance Standards Board – Auditing and Assurance Standards Board – Auditing and Assurance Standard Board – Standards on auditing (SAs) – Title of Statements of Standards on Auditing.

### **Text Books:**

1. Students Hand Book on Auditing and Assurance Standard by Sitaraman Co. Pvt. Ltd. 2009
2. Auditing Standards by Mr D.f. Rawat, Taxman Liied Services Pvt. Ltd. 2010
3. Principles of Auditing – an introduction to Auditing by Mr. Surbi Bhansal

### **Reference Books:**

1. International Standards to Auditing by Rick Hayes PHI 2009
2. Contemporary Auditing for students Kamal Gupta, Tata McGraw Hill 1987
3. Systematic approach to auditing and Assurances by Kamal Garg Bhart Law House Pvt. Ltd. 2010

## COMM 1138 - INVESTMENT MANAGEMENT

**SOFT CORE**

**(3 CREDITS)**

### **Objective:**

- To provide an exposure to the students on the various concepts of investment management
- To facilitate an in-depth study of various techniques and analytical tools there under.

**UNIT I:** Investment: Nature and scope of investment analysis – Objectives of Investment – Investment and speculators – type of investors – types of speculators – Investment avenues – financial investment and non-financial investment – Sources of financial information.

**UNIT II:** Elements of investment: Return and risk Elements – Securities Return and Risk Analysis – Systematic Risk and unsystematic risks – Measurement of Return and Risk

**UNIT III:** Valuation of Securities: Valuation of Fixed Income Securities: Bonds, Debentures, Preference Shares – Valuation of Variable Income Securities: Equity Shares – Value – Price relationship.

**UNIT IV:** Fundamental Analysis: Economic Analysis, Industry Analysis and company analysis – Investment implications of fundamental analysis

**UNIT V:** Technical Analysis: Dow Theory – various price and volume indicators – Market indicators and share specific indicators – chart patterns and formations – analysis of chart patterns – Efficient Market hypothesis

### **Text Books:**

1. V.K. Bhalla: Investment Management, S.Chand & Company, New Delhi.
2. Preethi singh: Investment Management, Himalaya Publishing House, New Delhi.
3. Prasanna Chandra: Investment Analysis and Portfolio Management, Tata McGraw Hill, New Delhi.

### **Reference Books:**

1. Donald E. Fischer and Ronald J. Jordan: Security Analysis and Portfolio Management, Prentice Hall, New Delhi.
2. HIRT and BLOCK: Fundamentals of Investment Management, McGraw Hill International.
3. Sharpe William F and others: Investments, Prentice Hall, Delhi.

**THEORY & PROBLEM – 50: 50**

## COMM 1139 - COMPUTER BASED ACCOUNTING – II

**SOFT CORE**

**3 CREDITS**

**Objective:** To develop an understanding of and use of Information Technology for preparation of accounts for corporate sectors

**UNIT I Introduction: An over view of Enterprise Resource Planning (ERP)-** ERP Software's including SAP

**UNIT II Financial Accounting:** Fixed asset, accrual, bank, cash journal, inventory, and tax accounting, General ledger, Accounts receivable/accounts payable AR/AP, Fast close functions, Financial statements, Parallel valuations,

**UNIT III Management Accounting:** Contract, profit center, project, product cost, profitability and cost-center accounting, Investment management, Revenue and cost planning, Transfer pricing,

**UNIT IV Receivables Management:** SAP Credit Management - SAP Biller Direct - SAP Collections and Dispute Management

**UNIT V Treasury Applications:** SAP Cash and Liquidity Management-SAP In-House Cash-SAP Treasury and Risk Management-SAP Bank Communication Management -SAP Integration Package for SWIFT

### **Text Books:**

1. SAP R/3 handbook- Jose. A. Hernandez, Jim Keogh- Tata McGraw Hills- New Delhi-2006
2. Best practices in ERP software applications- Kamran. H.Meer- Universe books-america-2005

### **Reference Books:**

1. Writing SAP ABAP/4 programmes- Theodore Hoffman-Tata MC Graw hills- New Delhi-2008
2. Your hands on guide to SAP- ERP sales & Distribution- Glynn.C.William-Tata MC Graw-Hills
3. SAP material management- Mukesh Shukla-Tata Mc Graw Hills-2010

**THEORY & PROBLEM – 40: 60**



## ***FOURTH SEMESTER***

<i>COMM 1141</i>	CORPORATE FINANCIAL STATEMENT ANALYSIS & REPORTING
<i>COMM 1142</i>	ADVANCED MANAGEMENT ACCOUNTING
<i>COMM 1143</i>	DIRECT & INDIRECT TAX ADMINISTRATION
<i>COMM 1144</i>	FINANCIAL MODELLING & BUSINESS VALUATION
<i>COMM 1145</i>	COMPREHENSIVE VIVA
<i>COMM 1146</i>	CORPORATE TAX PLANNING MANAGEMENT
<i>COMM 1147</i>	PROJECT MANAGEMENT

## **COMM 1141 - CORPORATE FINANCIAL STATEMENT ANALYSIS AND REPORTING**

### **HARD CORE**

**4 CREDITS**

**Objectives:** To provide an understanding of the contemporary corporate financial reporting theories and practice and developing necessary skills for analyzing and interpreting financial statement information for different stakeholders

**UNIT I:** Introduction: Objectives of corporate financial reports; Structure of external financial reports; Importance of high quality financial reports; Emerging trends in corporate financial reporting

**UNIT II:** Corporate Financial Reporting in India: Compliance with the provisions of the Companies Act, SEBI Act and Accounting Standards issued by the ICAI (including Ind. Ass)

**UNIT III:** Segment Reporting and Voluntary Disclosures in Annual Reports: Purpose and concept of segment report and regulatory provisions for the same; Voluntary disclosure in annual reports; factors influencing voluntary disclosures; Trends in voluntary disclosures Case studies in corporate financial reports (at least one should be the best annual reports award given by the ICA) in the previous year

**UNIT IV:** Basics: Measuring and objectives of financial statement analysis; Tools and types of financial statement analysis; Benchmarks for comparison. Inter-firm comparison.

**UNIT V:** Purpose-wise Analysis – Profitability, Liquidity and Solvency, Growth and Sustainability measurement; Capital Structure, Investment and Cash Flow Analysis

### **Text Books:**

1. J. Lal Corporate Financial Reporting Theory and Practice, Taxman
2. B. Lev. Financial Statement analysis; A New Approach, Prentice Hall

### **Reference Books:**

1. G. Foster, Financial Statement Analysis, Prentice Hall
2. Bhabatosh Banerjee, Regulation of Corporate Accounting and Reporting in India, The World Press
3. Financial Policy and Management Accounting, Prentice Hall

**THEORY & PROBLEM – 60: 40**

## COMM 1142 – ADVANCED MANAGEMENT ACCOUNTING

HARD CORE

4 CREDITS

### Objective:

- To develop ability to apply various management accounting techniques in different decision situations to all types of organizations for planning, decision making and control purposes.

**UNIT I Cost Management:** Developments in the business environment ; just in time; manufacturing resources planning; (MRP); automated manufacturing; synchronous manufacturing and back flush systems to reflect the importance of accurate bills of material and routings; world class manufacturing; total quality management . Activity based approaches to management and cost analysis, Analysis of common costs in manufacturing and service industry, Techniques for profit improvement, cost reduction, and value analysis, Throughput accounting, Target costing; cost ascertainment and pricing of products and services, Life cycle costing (Shut down and divestment.

**UNIT II Cost Volume Profit Analysis:** Relevant cost, Product sales pricing and mix, Limiting factors, Multiple scarce resource problems, Decisions about alternatives such as

**UNIT III Pricing Decisions:** Pricing of a finished product, Theory of price, Pricing policy, Principles of product pricing, New product pricing, Pricing strategies, Pricing of services, Pareto analysis

**UNIT IV Budgets and Budgetary Control:** The budget manual , Preparation and monitoring procedures, Budget variances, Flexible budgets, Preparation of functional budget for operating and non-operating functions, Cash budgets, Capital expenditure budget , Master budget , Principal budget factors.

**UNIT V Standard Costing and Variance Analysis** Types of standards and sources of standard cost information; evolution of standards, continuous -improvement ; keeping standards meaningful and relevant ; variance analysis; disposal of variances, Investigation and interpretation of variances and their interrelationship, Behavioural considerations.

### Text Books:

1. Management accounting-.R.S.N Pillai &V.Bagavathy, S.Chand & Co, New Delhi.
2. Management accounting-M.Y.Khan & P.K Jain, Tata Mc Graw- Hill Publishing Co.Pvt. Ltd- New Delhi.

### Reference Books:

1. Management accounting-Anthony.A.Atkhinson, Robert. S. Mark Young, Published by Pearson Education –Singapore.
2. Introduction to management accounting- Charles. T.Horngren, Prentice Hall of India Pvt Ltd- New Delhi.
3. Management accounting- A. Murthy & Dr.Gurusamy, Vijay Nicole imprints Pvt. Ltd, Chennai.
4. Accounting for management- Dr.Jawahar Lal-Himalaya Publishing House, Mumbai.
5. Advanced management accounting- Sultan Chand & Sons, New Delhi.

**THEORY AND PROBLEM – 40: 60**

## COMM 1143 - DIRECT AND INDIRECT TAX ADMINISTRATION

### HARD CORE

(4 CREDITS)

**Objective:** To understand the various administrative and regulatory provisions of Direct Tax and Indirect taxes in India

**UNIT I:** Income Tax Act 1961, Basic concepts, Assessment Year, Previous Year, Types of Assesses, Incomes and Receipts . Reforms in Direct tax, Tonnage Tax, Securities Transaction Tax, Commodities Transaction Tax, Direct Tax Code.

**UNIT II:** Income Tax Authorities: CBDT, Director General, Commissioners and Powers of Authorities: Search & Seizure, Power to Call for Information, Power of Survey, Powers regarding discovery of Information. Types of Penalties, Various Procedures for Imposing Penalties,

**UNIT III:** Assessment: Best judgment Assessment, Self Assessment, Reassessment, Precautionary Assessment, Regular assessment, Important Provisions under Assessment. Various Types of Income Tax Returns and Income Tax forms- E-filing – Appeals and revisions – Refunds – Settlement Commission.

**UNIT IV:** Constitutional provisions authorizing the levy and collection of indirect taxes – CBEC(Central Board of Excise & Customs) Organisation of Central Excise and Customs departments – Hierarchy – powers of commissioners – Deputy commissioners – Superintendent and Inspectors – Demands, Refund/Rebate of Central Excise Duty – Adjunctication Procedure in Central Excise – Search, Seizure Arrest and confiscation of goods under the Customs Act. – Advance Ruling authorities p application – Procedures formalities for scrutiny of application – Powers of authorities.

**UNIT V:** Settlement Commission for Excise and customs – composition and powers of the Commission – Appellate provisions in Central Excise, Customs and Service Tax – appeals to CESTAT (Customs, Excise and Service Tax Appellate Tribunal) procedure of Appeal to CESTAT – Orders of the CESTAT – Appeal before Supreme Court – Revision by Central Government – Reference to High Court/supreme Court Service tax Assessment – Filing of return of service Tax – appeals – penalties.

### Text Books

1. V.K. Singhania and Kapil Singhania Direct Tax Law and Practice Taxmann Publication 45<sup>th</sup> Edition
2. H.C. Mehrotra and S.P. Goyal Income Tax Law and Accounts , Sahitya Bhawan Publications 5<sup>th</sup> editions.
3. V. Balachandran, Indirect Taxes, Sultan Chand & Sons, 2013
4. VS Datey, Indirect Taxes, Taxmann Publication, New Delhi

### References Books

1. Gaur and Narang Income Tax law and practices Kalyani Publication 38<sup>th</sup> edition
2. Bhagawati Prasad direct tax law and Practice Wishwa Prakashan 5<sup>th</sup> edition
3. Direct Tax Code Bill 2010 Taxmann Publication 2010
4. Wealth Tax Act and Securities Transaction Tax with Rules Taxmann Publication 37<sup>th</sup> edition
5. Kaushal Kumar Agrawal Insightinto Income Tax Atlatic Publication 9<sup>th</sup> Edition

## COMM 1144 - FINANCIAL MODELLING AND BUSINESS VALUATION

**Objectives:** Enable students to develop financial models practiced in Industry. To provide students with practical knowledge on Valuing the Firm.

**HARD CORE**

**4 CREDITS**

### UNIT I

Introduction to Valuation – Approaches to valuation – Discounted Cash flow Valuation Relative Valuation –Contingent Claim Valuation Understanding financial statement –asset measurement and valuation-Measuring Finance Mix-Measuring earnings and profitability-Measuring risk

### UNIT II

Basics of Risk-Equity Risk and expected return-Alternative models for equity Risk-Comparative analysis of equity risk models –Models of default Risk-Option Pricing Theory and Models Basics of Option Pricing-Determining option value-option pricing Models-Extensions of option Pricing Models.

### UNIT III

Market efficiency and Investment Valuation Implications of Market efficiency-Testing Market efficiency-Market anomalies-Riskless rate and Risk Premium equity Risk Premium Default spread on Bonds-Cost of equity and Capital-Best Practices at firms

### UNIT IV

Measuring earnings-Adjusted Earnings-From earnings to Cash Flow-re investment Needs-Estimating Growth-Historical growth-Fundamental determinants of Growth-Closure in Valuation-survival Issue-Dividend discount models-Free cash flow to equity discount-firm valuation.

### UNIT V

Estimating equity value per share-Fundamental principles of relative valuation-earnings multiples-book value multiples-revenue multiples and sector specific multiples-Valuing financial services firm-Valuing firms with negative of abnormal returns-valuing young or start up firms-Probabilistic approaches to valuation.

### **Text Books**

DamodaranAswath Investment valuation “tools and techniques for determining the value of any asset Wiley India (P) Ltd.2012

Simon Benninga “Financial Modeling” The MIT Press Cambridge Massachusetts 2008

### **Reference Books:**

Krishna Palepu,Paul Healy Business Analysis and Valuation: Using Financial StatementsCengage Learnin, 2007

Gottlieb Isaac, “Next Generation Excel: Modeling in Excel for Analysis and MBAs John Wiley and sons limited 2009

**Theory & Problem: 60: 40**

## COMM 1146 - CORPORATE TAX PLANNING AND MANAGEMENT

**SOFT CORE**

**(3 CREDITS)**

### **Objective:**

- **To understand the innovative ideas in Corporate Tax in India**
- **To educate the studentson the various tax issues for decision making**

**UNIT I:** Introduction to Corporate Tax Planning – Tax benefits of Corporate Undertaking:- Deductions & Exemptions – Forms, Returns & Records for Corporate Tax Management.

**UNIT II:** Corporate Taxation: - Computation income from business – Depreciations -MAT, Dividend Distribution Tax- Tax on Income distributed to Unit holders – Tax incentives to the exporters

**UNIT III:** Corporate Tax Planning and Management Decisions: - Tax Planning for new business - Capital Structure Decision-Dividend Distribution Decision, Own or Lease, Make or Buy Decision, Shutdown or Continue Decisions, Repair or Replace, Sale of Assets used for Scientific Research

**UNIT IV:** Tax Issues Relating to Business Restructuring:-Amalgamation - Demerger.

**UNIT V:** Tax payments - E-TDS – TCS – Advance payment of Tax – e-filing of taxes – procedure for e-filing – Interest payable by Assessee/Government – Appeals to High Court/Supremment Court – Settlement Commission

### **Text Books:**

1. V.K. Singhania and Monica Singhania Corporate Tax Planning and Business Tax Procedure Taxmann Publication Ltd., 14<sup>th</sup> edition.
2. Sally Jones and Shelley Rhodes Principal of Taxation for business and Investment Planning Tata McGraw Hill 4<sup>th</sup> edition.

### **Reference Books**

1. V.K. Singhania and Kapil Singhania “Direct Tax Laws and Practice Taxmann Publication 43<sup>rd</sup> edition
2. H.C. Mehrotra and S.P. Goyal Income Tax Law and Accounts Sahitya Bhawan Publications 51<sup>st</sup> edition
3. Gaur and Narang Income Tax Law and practice Kalyani Publication 38<sup>th</sup> edition
4. R.K. Agarwal Tax Planning for Companies, Hindu Law Publisher 14<sup>th</sup> edition.
5. V.K. Singhania and Kapil Singhania Corporate Tax Planning and Management Taxmann Publication 12<sup>th</sup> edition.
6. Kaushal Kumar Agrawal Direct Tax Planning and Management Atlantic Publiction 5<sup>th</sup> edition.

**Theory and Problem: - 60:40**

## COMM 1147 - PROJECT MANAGEMENT

SOFT CORE

3 CREDITS

**Objectives:** To facilitate the students in enriching knowledge on the Nature, scope and process of Project Management

**UNIT I:** Concepts of Project Management: Project – Meaning – Nature- Types of project; project life cycle; Project management – nature and scope of project management ; Project management as a profession; Role of project manager.

**UNIT II:** Project identification and formula: Project environment – identification of investment opportunities – project screening – prefeasibility study – project selection; project formulation – stages in project formulation – stages in project formulation; project report preparation; planning Commission’s guidelines for project formulation.

**UNIT III:** Project Appraisal: Objectives, essential of a project methodology – Market appraisal – Technical appraisal – Financial appraisal –Commercial appraisal- Managerial appraisal-Social Cost Benefit Analysis (SCBA) – L&M approach & UNIDO approach – SCBA in India

**UNIT IV:** Project planning and Scheduling: objectives – process of planning - components of good planning – project designing and project scheduling and time estimate – Estimation of cost of project and means of financing.

**UNIT V:** Project Execution and Administration: Project contracting: Contract pricing, Types – Project organization: Forms of organisation; Project direction; Project communication; Project coordination; Factors influencing effective project management – project over runs: Causes, Types and effects of over runs - Project Control: Control techniques – PERT, CPM: – Project review – Project audit.

### Text Books

1. Prasanna Chandra, : Project Preparation, Appraisal and Implementation’ Tata McGraw Hill Delhi. 1987, E-book
2. Chaudhary, S: Project Management, Tata McGraw Hill, New Delhi.
3. N.P. Agarwal, B.K. Mishra Project Management, Ramesh Book Depot, Jaipur 2006

### References Books

1. Pitale, R.L: Project Appraisal Techniques, Oxford and IBH. Publishing Pvt. Ltd., New Delhi 1982.
2. Timothy, D.R. and W.R. Sewell: Project Appraisal and Review, Macmillan, India.
3. Little I.M.D. and Mirrless JA: Project Appraisal and Planning for Developing Countries, London Heinemann Education Books. 1974
4. Dennis Lock, Project Management Wildwood House Ltd., 1986
5. Handbook of P.M. jaico Publishing House, Mumbai 1997
6. P.K. Joy, “Total Project Management, Macmillan India Ltd., New Delhi 1996
7. David I Cleloyd, ”Project Management” McGraw Hill, New Delhi 1999