



Shri Vile Parle Kelavani Mandal's
**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE &
AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS
(AUTONOMOUS)**

*NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India
Best College (2016-17), University of Mumbai*

Affiliated to the
UNIVERSITY OF MUMBAI

Program: B.COM

Course: Financial Accounting and Auditing-VII

Semester V

**Choice Based Credit System (CBCS) with effect from the
Academic year 2018-2019**

PROGRAMME SPECIFIC OUTCOMES (PSO'S)

On completion of the B.Com, the learners should be enriched with knowledge and be able to-

PSO1: Understand various accounting tools and system related to business

PSO2: Understand existing Taxation rules applicable to business.

PSO3: Apply theoretical and technical business knowledge, skills and research techniques in
Practical business

PSO4: Understand legal aspects of business and corporate sector

PSO5: Understand and solve complex accountancy and finance problems

PSO6: Make effective use of IT tools in all aspects of business

PSO7: Understand required mathematical, analytical and statistical tools for financial and
accounting analysis

PSO8: Develop effective communication skills both oral as well as written and including
business communication skills.

PSO9: Understand various Marketing strategies and Management techniques to be applied in
business

PSO10: Understand Economic and political Environment of business

PSO11: Exercise critical thinking and reasoning in the analysis of business problems

PSO12: Develop awareness about social and environmental issues affecting business

Preamble

This course is designed to introduce our students to basic concepts in Financial Accounting and Auditing. The student should be able to understand the relevance of Financial Accounting and Auditing in the real world.

Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	ASSIGNMENT	15 marks
Component 2 (CA-2)	CLASS TEST	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
1	PRACTICAL QUESTION (COMPULSORY)	15	15
2., 3., 4., 5.	PRACTICAL QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45	45
6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
Total Marks			75

Signature

Signature

Signature

HOD

Approved by Vice –Principal

Approved by Principal

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
Jivanlal College of Commerce & Economics (AUTONOMOUS)**

Program: B.Com(2018-2019)				Semester: V	
Course: FINANCIAL ACCOUNTING & AUDITING Financial Accounting (Paper VII)				Course Code: UCMAFAA501A	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
4			4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To help students understand how the working concepts in Accountancy can be used in decision making. • To provide a link between accounting concept and real world problems through cases and examples 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understanding of the concepts and conventions of accounts.					
CO2: Ability to solve numerical problems based on accounting concepts					
CO3: Analyze and understand practical aspects of accounts.					
Outline of Syllabus: (per session plan)					
Module	Description				No of Lectures
1	Preparation Of Final Accounts Of Companies				09
2	Internal Reconstruction				08
3	Buy Back Of Shares				10
4	Investment Accounting (W.R.T. Accounting Standard- 13)				10
5	Valuation Of Goodwill And Shares				15
6	Project And Case Studies				08
	TOTAL				60

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Unit	Topic	No. of Lectures
Module 1	Preparation of Final Accounts of Companies	09
	<p>Relevant provisions of Companies Act related to preparation of Final Account (excluding cash flow statement)</p> <p>Preparation of financial statements as per Companies Act. (excluding cash flow statement)</p> <p>AS 1 in relation to final accounts of companies (disclosure of accounting policies)</p> <p>Adjustment for -</p> <ol style="list-style-type: none"> 1. Closing Stock 2. Depreciation 3. Outstanding expenses and income 4. Prepaid expenses and Pre received income 5. Proposed Dividend and Unclaimed Dividend 6. Provision for Tax and Advance Tax 7. Bill of exchange (Endorsement, Honour, Dishonour) 8. Capital Expenditure included in Revenue expenditure and vice versa eg- purchase of furniture included in purchases 9. Unrecorded Sales and Purchases 10. Good sold on sale or return basis 11. Managerial remuneration on Net Profit before tax 12. Transfer to Reserves 13. Bad debt and Provision for bad debts 14. Calls in Arrears 15. Loss by fire (Partly and fully insured goods) 16. Goods distributed as free samples. 17. Any other adjustments as per the prevailing accounting standard. 	
Module 2	Internal Reconstruction	08
	<ol style="list-style-type: none"> 1. Need for reconstruction and company law provisions 2. Distinction between internal and external reconstructions. 3. Methods including alteration of share capital, variation of shareholder rights, sub division, consolidation, surrender 	

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	and reissue / cancellation, reduction of share capital with relevant legal provisions and accounting treatment for same.	
Module 3	Buy Back of Shares	10
	<ol style="list-style-type: none"> 1. Company Law / Legal provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions) 2. Compliance of conditions including sources, maximum limits and debt equity ratio. Cancellation of Shares Bought back(Excluding Buy Back of minority shareholding) 	
Module 4	Investment Accounting (w.r.t. Accounting Standard 13)	10
	<ol style="list-style-type: none"> 1. For shares (variable income bearing securities) 2. For debentures/Preference. shares (fixed income bearing securities) 3. Accounting for transactions of purchase and sale of investments with ex and cum interest prices and finding cost of investment sold and carrying cost as per weighted average method (Excl. brokerage). 4. Columnar format for investment account. 	
Module 5	Valuation of Goodwill and Shares	15
	<ol style="list-style-type: none"> 1. Goodwill <ol style="list-style-type: none"> 1.1 What is Goodwill 1.2 Nature/ Features of Goodwill 1.3 Factors for Valuation 1.4 When and how Goodwill is Valued 2. Past Average Normal Trading Profit/ Future Maintainable Profits/ Super Profit 3. Various Methods of valuation based on above: <ol style="list-style-type: none"> 3.1 Multiplier Method 3.2 Sliding Scale Method 3.3 Present Value Method 3.4 Annuity Method 3.5 Capitalization Method 4. Valuation of shares- Introduction 5. Methods of Valuation- Equity Shares and Preference Shares: <ol style="list-style-type: none"> 5.1 Intrinsic Value method 5.2 Yield Value method/ Earning Capacity method 5.3 Fair Value method 	

Module 6	Project and Case Studies	08
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Suggested Readings

1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
3. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial
5. Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
7. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
9. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back
10. Compendium of Statement & Standard of Accounting, ICAI.
11. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
12. Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
13. Company Accounting Standards by Shrinivasan Anand, Taxman.
14. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
15. Introduction to Financial Accounting by Horngren, Pearson Publications.
16. Financial Accounting by M. Mukherjee. M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi

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Program: B.COM

Course: Financial Accounting and Auditing - VIII

Semester V

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Preamble

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Program: B.Com(2018-2019)				Semester: V	
Course: FINANCIAL ACCOUNTING & AUDITING Cost Accounting (Paper VIII)				Course Code: UCMAFAA502A	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
4			4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To help students understand how the working concepts in Cost Accountancy can be used in decision making. • To provide a link between accounting concept and real world problems through cases and examples 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understanding of the concepts and conventions of cost accounts.					
CO2: Ability to solve numerical problems based on cost accounting concepts					
CO3: Analyze and understand practical aspects of cost accounts.					
Outline of Syllabus: (per session plan)					
Module	Description				No of Lectures
1	Introduction To Cost Accounting				07
2	Material Cost				10
3	Labour Cost				10
4	Overheads				12
5	Classification Of Costs And Cost Sheets				09
6	Reconciliation Of Cost And Financial Accounts				06
7	Project And Case Studies				06
	TOTAL				60

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Unit	Topic	No. of Lectures
Module 1	Introduction To Cost Accounting	07
	1. Objectives and Scope of Cost Accounting 2. Cost Centre and Cost Units 3. Cost Classification for Stock Valuation, Profit Measurement, Decision Making and Cost Control 4. Coding Systems 5. Elements of Cost 6. Cost Behaviour Pattern, Separating the Components of Semi-Variable Costs	
Module 2	MATERIAL COST	10
	1. Procurement Procedures-Store Procedures and Documentation in respect of receipts and Issue of Stock 2. Verification 3. Inventory Control-Techniques of Fixing of Minimum, Maximum and Re-order levels, Economic Order Quantity, ABC Classification, Stocktaking and Perpetual Inventory 4. Inventory Accounting, Calculation of EOQ, Raw Material Turnover Ratio, Preparation of stock ledger and pricing of material cost based on FIFO and Weighted average cost and Valuation of Inventory	
Module 3	Labour Cost	10
	1. Attendance and payroll procedures, Overview of Statutory Requirements, Overtime, Idle Time and Incentives Labour Turnover 2. Utilisation of Labour, Direct and Indirect Labour, Changing of labour cost, Identifying Labour Hours with Work Orders or Batches or Capital Jobs Efficiency Rating Procedures 3. Remuneration Systems and Incentives Schemes based on Piece	

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	work plan, Halsey Premium Plan. Rowan System, Gantt's task	
Module 4	Overheads	12
	<p>1.Functional Analysis-Factory, Administration, Selling, Distribution Behavioural Analysis-Fixed, Variable, Semi Variable Cost</p> <p>2.Departmentation and appointment of primary overheads</p> <p>3.Computation of overhead rates including Machine overhead rates</p> <p>4.Basic concepts of treatment of overheads-Direct Labour method and Prime Cost method</p>	
Module 5	Classification of Costs and Cost Sheets	09
	<p>1.Classification of costs, Cost of sales, Cost Centre, Cost Unit, Profit Centre and Investment Centre</p> <p>2.Cost sheet, Total Costs and Unit Costs, Different Costs for different purpose</p>	
Module 6	Reconciliation of Cost and Financial Accounts	06
	<p>1. Need for reconciliation</p> <p>2. Reasons for differences in Cost and Financial Accounts</p> <p>3. Procedure of reconciliation and Problems thereon</p>	
Module 7	Project And Case Studies	06

Suggested Readings

1. Padhuka's Cost Accounting and Financial Management- A Practical Guide by CA B Saravana Prasath.
2. Cost Accounting by P C Tulsian- the Mc Graw Hill Companies
3. Study Material for Cost Accounting and Financial Management by ICAI

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Program: B.COM

Course: Direct and Indirect Tax – (Direct Tax)

Semester V

**Choice Based Credit System (CBCS) with effect from the
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PROGRAMME SPECIFIC OUTCOMES (PSO'S)

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Program: B.Com(2018-2019)				Semester: V	
Course: Direct and Indirect Tax – (Direct Tax)				Course Code: UCMADIT507A	
Teaching Scheme			Evaluation Scheme		
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3			3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To help students understand how the working concepts in Taxation can be used in decision making. • To provide a link between accounting concept and real world problems through cases and examples 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understanding of the provisions of Income Tax					
CO2: Ability to solve numerical problems based on relevant statutes					
CO3: Analyze and understand practical aspects of taxation					
Outline of Syllabus: (per session plan)					
Module	Description				No of Lectures
1	Basic Terms				02
2	Scope Of Total Income				02
3	Heads Of Income				27
4	Deduction From Total Income				02
5	Computation Of Total Income For Individual				06
6	Project And Case Studies				06
	TOTAL				45

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Unit	Topic	No. of Lectures
Module 1	Basic Terms	02
	1.Assessee 2.Assessment 3.Assessment Year 4.Annual value 5.Business 6.Capital Assets 7.Income 8.Person 9.Previous Year 10.Transfer	
Module 2	Scope Of Total Income	02
	Residential Status and Scope of Income	
Module 3	Heads Of Income	27
	1.Salary 2.Income from House Properties 3.Profit and Gain From Business 4.Capital Gain 5.Income from Other Sources 6.Exclusions From Total Income 7.Exclusion related to specified heads to be covered with relevant head.eg. Salary, Business Income, Capital Gain etc.	
Module 4	Deduction From Total Income	02
	Sections: 80C, 80CCC, 80D, 80DD, 80E, 80 U, 80G, 80TTA	
Module 5	Computation Of Total Income For Individual	06
Module 6	Project And Case Studies	06

Suggested Readings

1. Student's Guide to Income Tax by Singhania
2. Students' Guide on Income Tax, VAT and Service Tax by T.N.Manoharan
3. Handbook on Taxation by Padhuka
4. Systematic Approach to Taxation by Ahuja – Gupta



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Program: B.COM

Course: Financial Accounting and Auditing - IX

Semester VI

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Program: B.Com(2018-2019)				Semester: VI	
Course: FINANCIAL ACCOUNTING & AUDITING Financial Accounting (Paper IX)				Course Code: UCMAFAA601A	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
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Learning Objectives:					
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Outline of Syllabus: (per session plan)					
Module	Description				No of Lectures
1	As – 14 - Amalgamation, Absorption & External Reconstruction				15
2	Accounting Of Transactions Of Foreign Currency				10
3	Accounting For Derivatives (W.R.T. Ind As 32, 109 And As 11)				15
4	Accounting For Limited Liability Partnership				10
5	Project and Case Studies				10
	TOTAL				60

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Unit	Topic	No. of Lectures
Module 1	AS-14- Amalgamation, Absorption & External Reconstruction (excluding inter- company holdings)	15
	In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase method respectively. Meaning and Computation of purchase consideration.	
Module 2	Accounting of Transactions of Foreign Currency	10
	<ul style="list-style-type: none"> • In relation to purchase and sale of goods, services and assets and loan and credit transactions. • Computation and treatment of exchange rate differences 	
Module 3	Accounting for Derivatives (with relevant provisions of Ind AS 32, 109 and AS 11	15
	<ul style="list-style-type: none"> • Introduction to Financial Instruments • Accounting for Forward Exchange Contracts <ul style="list-style-type: none"> ✓ What is Forward Contract? ✓ Classification of Forward Exchange Contracts <ul style="list-style-type: none"> ▪ For Managing risk/ Hedging ▪ For Speculation ▪ Numerical on Forward Exchange Contracts- Hedge accounting only • What is Options/ Futures? <ul style="list-style-type: none"> ✓ Numerical on Options/ Futures accounting • What is Compound Financial Instruments? <ul style="list-style-type: none"> ✓ Numerical on Compound Financial Instruments 	
Module 4	Accounting for Limited Liability Partnership	10
	<ol style="list-style-type: none"> 1. Statutory Provisions 2. Conversion of partnership firm into LLP 3. Final Accounts 	
Module 5	Project and Case Studies	10

Suggested Readings

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5. Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
7. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
9. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back
10. Compendium of Statement & Standard of Accounting, ICAI.
11. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
12. Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
13. Company Accounting Standards by Shrinivasan Anand, Taxman.
14. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
15. Introduction to Financial Accounting by Horngren, Pearson Publications.
16. Financial Accounting by M. Mukherjee. M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi

SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
Jivanlal College of Commerce & Economics (AUTONOMOUS)



Shri Vile Parle Kelavani Mandal's
**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE &
AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS
(AUTONOMOUS)**

*NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India
Best College (2016-17), University of Mumbai*

Affiliated to the
UNIVERSITY OF MUMBAI

Program: B.COM

Course: Financial Accounting and Auditing - X

Semester VI

**Choice Based Credit System (CBCS) with effect from the
Academic year 2018-2019**

PROGRAMME SPECIFIC OUTCOMES (PSO'S)

On completion of the B.Com, the learners should be enriched with knowledge and be able to-

PSO1: Understand various accounting tools and system related to business

PSO2: Understand existing Taxation rules applicable to business.

PSO3: Apply theoretical and technical business knowledge, skills and research techniques in
Practical business

PSO4: Understand legal aspects of business and corporate sector

PSO5: Understand and solve complex accountancy and finance problems

PSO6: Make effective use of IT tools in all aspects of business

PSO7: Understand required mathematical, analytical and statistical tools for financial and
accounting analysis

PSO8: Develop effective communication skills both oral as well as written and including
business communication skills.

PSO9: Understand various Marketing strategies and Management techniques to be applied in
business

PSO10: Understand Economic and political Environment of business

PSO11: Exercise critical thinking and reasoning in the analysis of business problems

PSO12: Develop awareness about social and environmental issues affecting business

Preamble

This course is designed to introduce our students to basic concepts in Financial Accounting and Auditing. The student should be able to understand the relevance of Financial Accounting and Auditing in the real world.

Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	ASSIGNMENT	15 marks
Component 2 (CA-2)	CLASS TEST	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
1	PRACTICAL QUESTION (COMPULSORY)	15	15
2., 3., 4., 5.	PRACTICAL QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45	45
6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
Total Marks			75

Signature

Signature

Signature

HOD

Approved by Vice –Principal

Approved by Principal

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
Jivanlal College of Commerce & Economics (AUTONOMOUS)**

Program: B.Com(2018-2019)				Semester: VI	
Course: FINANCIAL ACCOUNTING & AUDITING Cost Accounting (Paper X)				Course Code: UCMAFAA602A	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
4			4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To help students understand how the working concepts in Cost Accountancy can be used in decision making. • To provide a link between accounting concept and real world problems through cases and examples 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understanding of the concepts and conventions of cost accounts.					
CO2: Ability to solve numerical problems based on cost accounting concepts					
CO3: Analyze and understand practical aspects of cost accounts.					
Outline of Syllabus: (per session plan)					
Module	Description				No of Lectures
1	Cost Control Accounts				08
2	Contract Costing				09
3	Process Costing				09
4	Introduction To Marginal Costing				10
5	Introduction To Standard Costing				10
6	Some Emerging Concepts Of Cost Accounting				08
7	Project And Case Studies				06
	TOTAL				60

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
Jivanlal College of Commerce & Economics (AUTONOMOUS)**

Unit	Topic	No. of Lectures
Module 1	Cost Control Accounts	08
	1. Costing Books, Advantage and Disadvantages, Ledgers to be maintained Principal Accounts 2. Job Costing	
Module 2	Contract Costing	09
	1. 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, Contracts profit and Balance sheet entries 2. Excluding Escalation Clause	
Module 3	Process Costing	09
	1. Process loss, Abnormal gains and losses, Joint Products and by products 2. Excluding Equivalent units, Inter-process profit	
Module 4	Introduction to Marginal Costing	10
	Managerial costing meaning, application, advantages, limitations, contribution, Breakeven Analysis and profit volume graph	
Module 5	Introduction To Standard Costing	10
	Various types of standards, setting of standards, Basics concepts of material and Labour variance analysis	
Module 6	Some Emerging Concepts Of Cost Accounting	08
	1. Target costing, Life cycle costing, Benchmarking, Activity Based Costing 2. Problems based on Activity Based costing	
Module 7	Project And Case Studies	06

Suggested Readings

1. Padhuka's Cost Accounting and Financial Management- A Practical Guide by
CA B Saravana Prasath.
- 2 .Cost Accounting by P C Tulsian- the Mc Graw Hill Companies
3. Study Material for Cost Accounting and Financial Management by ICAI

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UNIVERSITY OF MUMBAI

Program: B.COM

Course: Direct and Indirect Tax (Indirect Tax)

Semester VI

**Choice Based Credit System (CBCS) with effect from the
Academic year 2018-2019**

PROGRAMME SPECIFIC OUTCOMES (PSO'S)

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PSO2: Understand existing Taxation rules applicable to business.

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PSO11: Exercise critical thinking and reasoning in the analysis of business problems

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Preamble

This course is designed to introduce our students to basic concepts in Financial Accounting and Auditing. The student should be able to understand the relevance of Financial Accounting and Auditing in the real world.

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6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
Total Marks			75

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Approved by Vice –Principal

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**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
Jivanlal College of Commerce & Economics (AUTONOMOUS)**

Program: B.Com(2018-2019)				Semester: VI	
Course: Direct and Indirect Tax – (Indirect Tax)				Course Code: UCMADIT607A	
Teaching Scheme			Evaluation Scheme		
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks – 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3			3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To help students understand how the working concepts in Taxation can be used in decision making. • To provide a link between accounting concept and real world problems through cases and examples 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understanding of the provisions of Goods and Services Tax					
CO2: Ability to solve numerical problems based on relevant statutes					
CO3: Analyze and understand practical aspects of Goods and Services Tax					
Outline of Syllabus: (per session plan)					
Module	Description				No of Lectures
1	Introduction				07
2	Levy And Collection Of Tax				08
3	Time, Place And Value Of Supply				09
4	Input Tax Credit & Payment Of Tax				08
5	Registration Under Gst Law				07
6	Project And Case Studies				06
	TOTAL				45

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
Jivanlal College of Commerce & Economics (AUTONOMOUS)**

Unit	Topic	No. of Lectures
Module 1	Introduction	07
	<ul style="list-style-type: none"> • What is GST • Need for GST • Dual GST Model • Definitions <p>Section 2(17) Business</p> <p>Section 2(13) Consideration</p> <p>Section 2(45) Electronic Commerce Operator</p> <p>Section 2(52) Goods</p> <p>Section 2(56) India</p> <p>Section 2(78) Non taxable Supply</p> <p>Section 2(84) Person</p> <p>Section 2(90) Principal Supply</p> <p>Section 2(93) Recipient</p> <p>Section 2(98) Reverse charge</p> <p>Section 2(102) Services</p> <p>Section 2(105) Supplier</p> <p>Section 2(107) Taxable Person</p> <p>Section 2(108) Taxable Supply</p> <p>Goods & Services Tax Network (GSTN)</p>	
Module 2	Levy and Collection of Tax	08
	<ul style="list-style-type: none"> • Scope of Supply • Non taxable Supplies • Composite and Mixed Supplies • Composition Levy • Levy and Collection of tax • Exemption from tax 	

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben
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Module 3	Time, Place and Value of Supply	09
	<ul style="list-style-type: none">• Time of Supply• Place of Supply• Value of Supply	
Module 4	Input tax Credit & Payment of Tax	08
	<ul style="list-style-type: none">• Eligibility for taking Input Tax Credit• Input Tax Credit in Special Circumstances• Computation of Tax Liability and payment of tax	
Module 5	Registration under GST Law	07
	<ul style="list-style-type: none">• Persons not liable registration• Compulsory registration• Procedure for registration• Deemed registration• Cancellation of registration	
Module 6	Project And Case Studies	06

Suggested Readings

1. GST Ready Recknor by VK Datey- Taxmann Publication
2. GST- How to meet your obligation by SS Gupta- Taxmann Publication
3. Student's Guide to Goods and Service Tax by Vineet Sodhani
4. Comprehensive Guide to Indirect Tax Laws by Yogendra and Vandana Bangar
5. Students' Guide on Goods and Service Tax by T.N.Manoharan
6. Handbook on Taxation by Padhuka
7. Systematic Approach to Taxation by Ahuja – Gupta