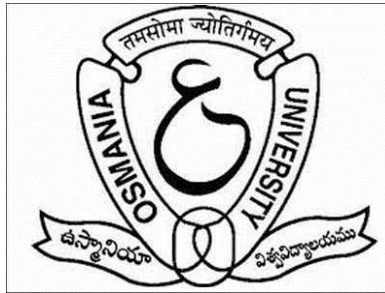


B.Com (Tax Procedures)

Syllabus (CBCS)

(w.e.f. 2019–2020)



**FACULTY OF COMMERCE
OSMANIA UNIVERSITY
HYDERABAD - 500 007 T.S.**

2019

B.COM (Tax Procedures)
CBCS COURSE STRUCTURE
w.e.f. 2019-'20

Sl.No. (1)	Code (2)	Course Title (3)	HPW (5)	Credits (6)	Exam Hrs (7)	Marks (8)
SEMESTER - I						
1.	ELS1	English (First Language)	4	4		
2.	SLS1	Second Language	4	4		
3.	AECC1	a)Environmental Science/ b)Basic Computer Skills	2	2		
4.	DSC101	Financial Accounting-I	5	5	3 hrs	80U+20I
5.	DSC102	Business Organization and Management	5	5	3 hrs	80U+20I
6.	DSC103	Income Tax - I	5	5	3 hrs	80U+20I
Total			25	25		
SEMESTER - II						
7.	ELS2	English (First Language)	4	4		
8.	SLS2	Second Language	4	4		
9.	AECC2	a)Basic Computer Skills/ b)Environmental Science	2	2		
10.	DSC201	Financial Accounting-II	5	5	3 hrs	80U+20I
11.	DSC202	Business Laws	5	5	3 hrs	80U+20I
12.	DSC203	Income Tax - II	5	5	3 hrs	80U+20I
Total			25	25		
SEMESTER - III						
13.	ELS3	English (First Language)	3	3		
14.	SLS3	Second Language	3	3		
15.	SEC1	a)Principles of Insurance/ b)Foundation of Digital Marketing/ c)Fundamentals of Business Analytics	2	2	1 ½ hrs	40U+10I
16.	SEC2	a)Practice of Life Insurance/ b)Web Design & Analytics/ c)Application of Business Analytics	2	2	1 ½ hrs	40U+10I
17.	DSC301	Advanced Accounting	5	5	3 hrs	80U+20I
18.	DSC302	Business Statistics-I	5	5	3 hrs	80U+20I
19.	DSC303	Assessment of Other Entities	5	5	3 hrs	80U+20I
Total			25	25		
SEMESTER - IV						
20.	ELS4	English (First Language)	3	3		
21.	SLS4	Second Language	3	3		
22.	SEC3	a)Practice of General Insurance/ b)Social Media Marketing c)Business Intelligence	2	2	1 ½ hrs	40U+10I
23.	SEC4	a)Regulation of Insurance Business/ b)Search Engine Optimization & Online Advertising c)Data Visualisation &Storytelling	2	2	1 ½ hrs	40U+10I
24.	DSC401	Excel Foundation	5	5	3 hrs	80U+20I
25.	DSC402	Business Statistics-II	5	5	3 hrs	80U+20I
26.	DSC403	Customs Procedure & Practice	5	5	3 hrs	80U+20I
Total			25	25		

		SEMESTER - V				
27.	ELS5	English (First Language)	3	3		
28.	SLS5	Second Language	3	3		
29.	GE	Business Economics	4	4	3 hrs	80U+20I
30.	DSE501	a) Cost Accounting/ b) Financial Planning & Performance/ c) International Financial Reporting-I	5	5	3 hrs	80U+20I
31.	DSE502	a) Computerized Accounting/ b) Financial Decision Making-I/ c) International Tax & Regulation	3T+4P/5	5	3 hrs	50T+35P + 15I/ 80U+20I
32.	DSE503	a) Tax Planning & Management/ b) Advanced Corporate Accounting/ c) Financial Management	5	5	3 hrs	80U+20I
Total			27/25	25		
		SEMESTER - VI				
a)	ELS6	English (First Language)	3	3		
b)	SLS6	Second Language	3	3		
c)	PR	Research Methodology and Project Report	2T+4R	4	1 ½ hrs	40U+10I 35R+15VV
d)	DSE601	a) Cost Control and Management Accounting/ b) Financial control/ c) International Financial Reporting-II	5	5	3 hrs	80U+20I
e)	DSE602	a) Theory and Practice of GST/ b) Financial Decision Making-II / c) International Auditing	3T+4P/5	5	3 hrs	50T+35P + 15I/ 80U+20I
f)	DSE603	a) International Tax & Regulation/ b) Corporate Governance/ c) Investment Management	5	5	3 hrs	80U+20I
Total			29/27	25		
GRAND TOTAL			156/152	150		

ELS: English Language Skill; **SLS:** Second Language Skill; **AEC:** Ability Enhancement Compulsory Course; **SEC:** Skill Enhancement Course; **DSC:** Discipline Specific Course; **DSE:** Discipline Specific Elective; **GE:** Generic Elective; **T:** Theory; **P:** Practical; **I:** Internal Exam **U:** University Exam; **PR:** Project Report; **VV:** Viva-Voce Examination.

Note: If a student should opt for "a" in SEC in III semester, the student has to opt for "a" only in IV semester and so is the case with "b" and "c". In the case of DSE also the rule applies.

SUMMARY OF CREDITS

Sl. No.	Course Category	No. of Courses	Credits Per Course	Credits
1	English Language	6	4/3	20
2	Second Language	6	4/3	20
3	AECC	2	2	4
4	SEC	4	2	8
5	GE	1	4	4
6	Project Report	1	4	4
7	DSC	12	5	60
8	DSE	6	5	30
	TOTAL	38		150
	Commerce	24		106
CREDITS UNDER NON-CGPA		NSS/NCC/Sports/Extra Curricular	Up to 6 (2 in each year)	
		Summer Internship	Up to 4 (2 in each after I & II years)	

Paper GE: BUSINESS ECONOMICS

Objective: To acquire knowledge for application of economic principles and tools in business practices.

UNIT-I: INTRODUCTION:

Business Economics: Meaning - Nature – Characteristics - Importance and Role - Micro & Macro Economics - Scope - Objectives - Law of Diminishing marginal utility - Law of Equi-marginal utility.

UNIT- II: DEMAND ANALYSIS:

Meaning – Function - Factors influencing Demand -Types of Demand -Demand Curve - Law of Demand –Exceptions to the law of demand-Elasticity of Demand: Concept - Types of elasticity of demand-price, income and cross Elasticity of Demand –measurement of elasticity—arc and point methods—Importance of various Elasticity of Demand

UNIT-III: SUPPLY ANALYSIS:

Law of Supply - Factors influencing Supply - Market Equilibrium- Consumer Surplus - Theory of Consumer behavior - Utility and indifference curve analysis.

UNIT-IV: PRODUCTION ANALYSIS:

Concept of Production –production function-Total Production - Marginal Production - Average Production –returns to a factor- Law of Variable Proportions - Law of Returns to Scale – Isocost – Isoquants - Economies and Dis-economies of Scale.

UNIT-V: COST AND REVENUE ANALYSIS:

Theory of Cost - Concepts of Cost - Short run and Long run cost curves - Traditional and Modern Approaches -Revenue Curves—relationship between total marginal and average revenues- --Break Even Analysis—Meaning – Assumptions – Uses and Limitations.

SUGGESTED READINGS:

1. Business Economics: V. G. Mankar, Himalaya Publishing House
2. Managerial Economics: Vanith Agrawal, Pearson Education
3. Business Economics: H. L. Ahuja, S. Chand & Co. Ltd.
4. Business Economics : R. K. Lekhi, Kalyani Publishers
5. Business Economics: D. M. Mithani, Himalaya Publishing House
6. Business Economics: P. N. Chopra, Kalyani Publishers
7. Essential of Business Economics: D. N. Dwivedi, Vikas Publishers
8. Managerial Economics: Varshney and Maheswari, Sultan Chand
9. Business Economics: P. K. Mehta, Tax Mann Publication.

Paper DSE 501 (a) : COST ACCOUNTING

Objective: To make the students acquire the knowledge of cost accounting methods.

UNIT-I: INTRODUCTION:

Cost Accounting: Definition – Features – Objectives – Functions – Scope – Advantages and Limitations - Essentials of a good cost accounting system- Difference between Cost Accounting and Financial Accounting – Cost concepts – Cost Classification.

UNIT-II: MATERIAL:

Direct and Indirect Material cost – Inventory Control Techniques – Stock Levels – EOQ – ABC Analysis – JIT - VED - FSND - Issue of Materials to Production – Pricing methods: FIFO - LIFO with Base Stock and Simple and Weighted Average methods.

UNIT-III: LABOUR AND OVERHEADS:

Labour: Direct and Indirect Labour Cost – Methods of Payment of Wages (only Incentive Plans): Halsey, Rowan, Taylor Piece Rate and Merrick Multiple Piece Rate Methods.
Overheads: Classification - Methods of Allocation - Apportionment and Absorption of overheads.

UNIT-IV: UNIT AND JOB COSTING:

Unit Costing: Features - Cost Sheet – Tender and Estimated Cost Sheet.
Job Costing: Features - Objectives – Procedure - Preparation of Job Cost Sheet.

UNIT-V: CONTRACT AND PROCESS COSTING:

Contract Costing: Features – Advantages - Procedure of Contract Costing – Guidelines to Assess profit on incomplete Contracts.
Process Costing: Meaning – Features – Preparation of Process Account – Normal and Abnormal Losses.

SUGGESTED READINGS:

1. Cost Accounting: Jain and Narang, Kalyani
2. Cost Accounting: Srihari Krishna Rao, Himalaya
3. Cost and Management Accounting: Prashanta Athma, Himalaya
4. Cost Accounting: Dr. G. Yogeshweran, PBP.
4. Cost Accounting: Jawaharlal, Tata Mcgraw Hill
5. Cost Accounting: Theory and Practice: Banerjee, PHI
6. Introduction to Cost Accounting: Tulsian, S.Chand
7. Cost Accounting: Horngren, Pearson
8. Cost Accounting: Ravi M. Kishore, Tax Mann Publications.

Paper DSE 501 (b) : FINANCIAL PLANNING & PERFORMANCE

Objective: To make students to understand the Financial Planning & Performance.

UNIT I: STRATEGIC PLANNING:

Strategic planning: Analysis of external and internal factors affecting strategy - Long-term mission and goals - Alignment of tactics with long-term strategic goals - Strategic planning models and analytical techniques - Characteristics of successful strategic planning process - Annual profit plan and supporting schedules: Operational budgets - Financial budgets - Capital budgets - Top-level planning and analysis: Pro forma income - Financial statement projections - Cash flow projections.

UNIT II: BUDGETING AND FORECASTING:

Budgeting Concepts: Operations and performance goals - Characteristics of a successful budget process - Resource allocation - Forecasting techniques: Regression analysis - Learning curve analysis - Expected value - Budgeting Methodologies: Annual business plans (master budgets) - Project budgeting - Activity-based budgeting - Zero-based budgeting - Continuous (rolling) budgets - Flexible budgeting

UNIT III: COST AND VARIANCE ANALYSIS:

Cost and Variance Analysis: Comparison of actual to planned results - Use of flexible budgets to analyze performance - Management by exception - Standard Cost System: Use of standard cost systems - Analysis of variation from standard cost expectations

UNIT IV: PERFORMANCE MEASURES:

Performance Measures: Product profitability analysis - Business unit profitability analysis - Customer profitability analysis - Return on investment - Residual income - Investment base issues - Key performance indicators (KPIs) - Balanced scorecard - Responsibility Centers and Reporting Segments: Types of responsibility centers - Transfer pricing - Reporting of organizational segments

UNIT V: TECHNOLOGY AND ANALYTICS:

Information Systems: Accounting information systems - Enterprise resource planning systems - Enterprise performance management systems - Data Governance: Data policies and procedures - Life cycle of data - Controls against security breaches - Technology-enabled finance transformation: System Development Life Cycle - Process automation - Innovative applications
Data analytics: Business intelligence - Data mining - Analytic tools - Data visualization

SUGGESTED READINGS:

1. Wiley CMAexcel Learning System, Part 1: Planning, Performance & Analytics
2. Strategic Management and Business Policy: Globalization, Innovation and Sustainability, 15th edition; Wheelen, Thomas L., et. al.; Prentice Hall
3. Cost Management: A Strategic Emphasis, 6th edition; Blocher, Edward, J., Stout, David E., Juras, Paul E., and Cokins, Gary; McGraw Hill
4. Horngreen's Cost Accounting: A Managerial Emphasis, 16th edition; Charles T., Datar, Srikant, and Rajan, Madhav; Pearson
5. Quantitative Methods for Business, 13th Edition; Anderson, David, R., Sweeney, Dennis J., Williams, Thomas A., Camm, Jeff, and Martin, R. Kipp; Cengage Learning
6. Management Accounting: An Integrative Approach; McNair-Connolly, C.J., Merchant, Kenneth A.; IMA.

Paper DSE 501 (c) : INTERNATIONAL FINANCIAL REPORTING -I

Objective: To make students to understand the International Financial Reporting.

UNIT I: GENERAL PURPOSE OF FINANCIAL ACCOUNTING AND REPORTING AS PER US GAAP AND IFRS:

Conceptual framework: Standard Setting Bodies & Hierarchy - Elements of F/S - Primary objectives of financial reporting - Qualitative Characteristics of F/S - Fundamental Assumptions & Principles - Accounting Cycle & Preparation of F/S - General-purpose financial statements: Balance sheet - Income statement - Statement of comprehensive income - Statement of changes in equity - Statement of changes cash flows - Public company reporting requirements: SEC Reporting Requirements - Interim Financial Reporting - Segment Reporting - Revenue recognition: 5-Step approach to Revenue Recognition - Certain Customer's Rights & Obligations - Specific Arrangements - Long Term Construction Contracts

UNIT II: CURRENT ASSETS AND CURRENT LIABILITIES (AS PER US GAAP AND IFRS):

Monetary Current Assets & Current Liabilities: Cash & Cash Equivalents - Accounts Receivable - Notes Receivable - Transfers & Servicing of Financial Assets - Accounts Payable - Employee-related Expenses Payable - Inventory: Determining Inventory & Cost of Goods Sold - Inventory Valuation - Inventory Estimation Methods

UNIT III: FINANCIAL INVESTMENTS AND FIXED ASSETS (AS PER US GAAP AND IFRS):

Financial Investments: Investments in Equity Securities - Investment in Debt Securities - Financial Instruments - Tangible Fixed Assets: Acquisition of Fixed Assets - Capitalization of Interest - Costs Incurred After Acquisition - Depreciation - Impairment - Asset Retirement Obligation - Disposal & Involuntary Conversions - Intangible Assets: Knowledge-based intangibles (R&D, software) - Legal rights based intangibles (patent, copyright, trademark, franchise, license, leasehold improvements) - Goodwill

UNIT IV: FINANCIAL LIABILITIES (AS PER US GAAP AND IFRS):

Bonds Payable: Types of Bonds - Convertible bonds vs. Bonds with detachable warrants - Bond Retirement - Fair Value Option & Fair Value Election - Debt Restructuring: Settlement - Modification of terms

UNIT V: SELECT TRANSACTIONS (AS PER US GAAP AND IFRS):

Fair value measurements: Valuation techniques - Fair value hierarchy - Fair value concepts - Accounting changes and error correction: Changes in accounting estimate - Changes in accounting principle - Changes in reporting entity - Correction of an error - Contingencies: Possibility of occurrence (remote, reasonably possible or probable) - Disclosure vs. Recognition

Derivatives and Hedge Accounting: Speculation (non-hedge) - Fair value hedge - Cash flow hedge - Non-monetary exchanges: Exchanges with commercial substance - Exchanges without commercial substance - Leases: Operating lease - Finance lease - Sale leaseback

SUGGESTED READINGS:

1. Miles CPA Review Concept Book: Financial Accounting & Reporting, Miles Education
2. Wiley CPA Excel Exam Review Course Study Guide: Financial Accounting and Reporting, Wiley
3. IFRS & US GAAP Best Practices in Accounting World: GAAP Analysis, Rajesh Dhawan
4. Transparency in Financial Reporting: A concise comparison of IFRS and US GAAP 1st Edition, Ruth Ann McEwen, Harriman House Ltd.
5. IFRS and US GAAP: A Comprehensive Comparison, Steven E. Shamrock, Wiley
6. Wiley GAAP: Interpretation and Application of Generally Accepted Principles, Barry J. Epstein and Ralph Nach, Wiley
7. IFRS Simplified with Practical Illustration Part 1 & 2, Mr Rammohan Bhawe and Dr Mrs Anjali Rammohan Bhawe, CNBC TV 18.

Paper DSE 502 (a) : COMPUTERIZED ACCOUNTING

Objective: To make the students to acquire the knowledge of computer software

UNIT I: MAINTAINING CHART OF ACCOUNTS IN ERP:

Introduction-Getting Started with ERP - Mouse/Keyboard Conventions-Company Creation-Shut a Company-Select a Company-Alter Company Details-Company Features and Configurations-F11: Company Features-F12: Configuration-Chart of Accounts-Ledger-Group-Ledger Creation-Single Ledger Creation-Multi Ledger Creation-Altering and Displaying Ledgers-Group Creation-Single Group Creation-Multiple Group Creation-Displaying Groups and Ledgers-Displaying Groups-Display of Ledgers-Deletion of Groups and Ledgers – P2P procure to page.

UNIT II: MAINTAINING STOCK KEEPING UNITS (SKU):

Introduction-Inventory Masters in ERP - Creating Inventory Masters-Creation of Stock Group-Creation of Units of Measure-Creation of Stock Item-Creation of Godown-Defining of Stock Opening Balance in ERP Stock Category-Reports.

UNIT III: RECORDING DAY-TO-DAY TRANSACTIONS IN ERP:

Introduction-Business Transactions-Source Document for Voucher-Recording Transactions in ERP - Accounting Vouchers-Receipt Voucher (F6)-Contra Voucher (F4)-Payment Voucher (F5)-Purchase Voucher (F9)-Sales Voucher (F8)-Debit Note Voucher-Credit Note (Ctrl+F8)-Journal Voucher (F7).

UNIT IV: ACCOUNTS RECEIVABLE AND PAYABLE MANAGEMENT:

Introduction-Accounts Payables and Receivables-Maintaining Bill-wise Details-Activation of Maintain Bill-wise Details Feature-New Reference-Against Reference-Advance-On Account-Stock Category Report-Changing the Financial Year in ERP.

UNIT V: MIS REPORTS:

Introduction-Advantages of Management Information Systems-MIS Reports in ERP - Trial Balance - Balance Sheet-Profit and Loss Account-Cash Flow Statement-Ratio Analysis-Books and Reports - Day Book-Receipts and Payments-Purchase Register-Sales Register-Bills Receivable and Bills Payable.

SUGGESTED READINGS:

1. Computerised Accounting: Garima Agarwal, Himalaya
2. Computerised Accounting: A. Murali Krishna, Vaagdevi publications
3. Computerised Accounting: Dr. G. Yogeshweran, PBP.
4. Aakash Business Tools: Spoken Tutorial Project IIT Bombay
5. Mastering Tally: Dinesh Maidasani, Firewal Media
6. Implementing Tally ERP 9: A.K Nadhani and K.K Nadhani, BPB Publications
7. Computerised Accounting and Business Systems: Kalyani Publications
8. Manuals of Respective Accounting Packages
9. Tally ERP 9: J.S. Arora, Kalyani Publications.

Paper DSE 502 (b): FINANCIAL DECISION MAKING - I

Objective: To make students to understand the Financial Decision Making.

UNIT I: FINANCIAL STATEMENT ANALYSIS

Basic Financial Statement Analysis: Common size financial statements - Common base year financial statements - Financial Ratios: Liquidity - Leverage - Activity - Profitability - Market Profitability analysis: Income measurement analysis - Revenue analysis - Cost of sales analysis - Expense analysis - Variation analysis - Special issues: Impact of foreign operations - Effects of changing prices and inflation - Off-balance sheet financing - Impact of changes in accounting treatment - Accounting and economic concepts of value and income - Earnings quality

UNIT II: FINANCIAL MANAGEMENT

Risk & Return: Calculating return - Types of risk - Relationship between risk and return
Long-term Financial Management: Term structure of interest rates - Types of financial instruments - Cost of capital - Valuation of financial instruments

UNIT III: RAISING CAPITAL

Raising Capital: Financial markets and regulation - Market efficiency - Financial institutions - Initial and secondary public offerings - Dividend policy and share repurchases - Lease financing

UNIT IV: WORKING CAPITAL MANAGEMENT

Managing working capital: Cash management - Marketable securities management - Accounts receivable management - Inventory management - Short-term Credit: Types of short-term credit - Short-term credit management

UNIT V: CORPORATE RESTRUCTURING AND INTERNATIONAL FINANCE

Corporate Restructuring: Mergers and acquisitions - Bankruptcy - Other forms of restructuring
International Finance: Fixed, flexible, and floating exchange rates - Managing transaction exposure - Financing international trade - Tax implications of transfer pricing

SUGGESTED READINGS:

1. Wiley CMAexcel Learning System, Part 2: Strategic Financial Management
2. Interpretation and Application of International Financial Reporting Standards; Mackenzie, Bruce, Coetsee, Danie, Njikizana, Tapiwa, Chamboko, Raymond, Colyvas, Blaise, and Hanekom, Brandon; Wiley
3. Financial Reporting & Analysis, 13th edition; Gibson, Charles H.; South-Western Cengage Learning
4. Financial Statement Analysis, 10th edition; Subramanyam, K.R., and Wild, John L.; McGraw Hill
5. Principles of Corporate Finance, 11th edition; Brealey, Richard, A., Myers, Stewart C., and Allen, Franklin; McGraw Hill
6. Fundamentals of Financial Management, 13th edition; Van Horn, James, C., and Wachowicz, John M. Jr.; FT / Prentice Hall

Paper DSE 502 (c) : INTERNATIONAL TAX & REGULATION

Objective: To make students to understand the International Tax & Regulation.

UNIT I: TAXATION OF INDIVIDUALS:

Individual Income Tax Return: Filing Status - Cash basis and Accrual basis

Gross Income: Wages, Salaries, Bonus, Commission, Fees & Tips - Interest & Dividend Income - Business Income - Capital Gains & Losses - Passive Income - Farming Income - Deductions: Adjustments - Deductions from AGI - Calculating Tax: Tax Credits - Alternative Minimum Taxes - Other Taxes - Estimated Tax penalty

UNIT II: PROPERTY TRANSACTIONS & DEPRECIATION:

Capital Gains & Losses - Gains & Losses from Sale of Long-term Business Property - Depreciation & Amortization

UNIT III: TAXATION OF CORPORATIONS:

C-Corporations: Formation - Income Tax Return - Income - Deductions - Reconciliation of Taxable Income with books - Calculating Tax - Corporate Earnings & Distributions - Corporate Liquidation & Reorganizations - S-Corporations: Eligibility criteria - Income Tax Return - Shareholder basis - Earnings and Distribution - Termination of Election

UNIT IV: TAXATION OF OTHER ENTITIES:

Partnerships: Formation - Income Tax Return - Partner basis - Partnership Distributions - Sale of Partnership Interest by a Partner - Termination of Partnership - Estate, Trust & Gift Taxation: Estate and Trust Fiduciary Income Tax Return - Estate Tax Return - Gift Tax Return - Generation-skipping transfer Tax - Tax Exempt Organizations: Formation - Income Tax Return

UNIT V: STATUTORY REGULATIONS, ACCOUNTANT RESPONSIBILITIES, BUSINESS STRUCTURES:

Federal Security Regulations: Securities Act of 1933 - Securities Exchange Act of 1934 - Other federal security regulations - Professional & Legal Responsibilities: Accountant Common Law Liabilities - Accountant Statutory Liabilities - Accountant Liabilities for Privileged Information - Accountant Criminal Liabilities - Employment Regulations - Environmental Regulations - Antitrust Regulations - Business Structures: Sole Proprietorships - Partnerships - Corporations

SUGGESTED READINGS:

1. Miles CPA Review Concept Book: Regulation, Miles Education
2. Wiley CPA Excel Exam Review Course Study Guide: Regulation, Wiley
3. Internal Revenue Code: Income, Estate, Gift, Employment and Excise Taxes, CCH Tax Law Editors
4. Federal Income Tax: Code and Regulations--Selected Sections, Martin B. Dickinson, Wolters Kluwer
5. Federal Income Taxation by Katherine Pratt and Thomas D. Griffith, Wolters Kluwer
6. Federal Income Taxation (Concepts and Insights), Marvin Chirelstein and Lawrence Zelenak, Foundation Press

Paper DSE 503 (a) : TAX PLANNING & MANAGEMENT

Objective: To provide basic knowledge of tax practices & procedures.

UNIT-I: TAX PLANNING, TAX MANAGEMENT, TAX EVASION, TAX AVOIDANCE:

Types of companies - Residential status of companies and tax incidence - clubbing tax liability and minimum alternate tax - carry forward and set off of losses in case of certain companies- deductions available to corporate assesses.

Tax on distributed profits- Units of mutual funds.

UNIT-II: TAX PLANNING WITH REFERENCE TO SETTING UP OF NEW BUSINESS:

Location of Business- Nature of business – form of organization-Tax planning with reference to financial management decision – Capital structure, dividend and bonus shares- Tax planning with reference to sale of scientific research assets.

UNIT-III: TAX PLANNING WITH REFERENCE TO SPECIFIC MANAGEMENT DECISIONS:

Make or buy - own or lease – repair or replace – Tax planning with reference to employees' remuneration – Tax planning with reference to receipt of insurance compensation – tax planning with reference to distribution of assets at the time of liquidation.

UNIT-IV: TAX PLANNING IN RESPECT OF NON-RESIDENTS:

Taxable income for non-residents – interest- salaries and exemptions from tax to non-residents – Double taxation relief – Provisions –Regulating transfer pricing – Computation of Arm's length pricing – Advance rulings – Advance Pricing agreement.

UNIT-V: TAX PLANNING - INDIVIDUALS:

Planning with reference to all five heads of Income for individuals – Salaries - House property - Profits from Business & Profession – Capital gains and other sources (Theory and Simple Problems).

SUGGESTED READINGS:

1. Singhania, Vinod K. and Monica Singhania: Corporate Tax Planning , Taxmann Publications Pvt. Ltd. New Delhi.
2. Ahuja, Girish and Ravi Gupta: Corporata Tax Planning and Management, Bharat Law House, Delhi.
3. Acharya, Shuklendra and M.G. Gurha: Tax Planning , Modern Law Publications, Allahabad.
4. Mittal, D.P. Law of Transfer Pricing: Taxmann Publication Pvt.Ltd. New Delhi..
5. IAS – 12 and As - 22.
6. T.P. Ghosh: IFTSs: Taxmann Publications Pvt. Ltd. New Delhi..
7. Shashi K. Gupta & Nisha Aggarwal, Financial Services. Kalyani Publishers, New Delhi, India.
8. Vinod Kumar, Atul Gupta & Manmeet Kaur, Financial Markets, Institutions & Financial Services, Taxmann's Publications, New Delhi, India.

Paper DSE 503 (b) : ADVANCED CORPORATE ACCOUNTING

Objective: To gain knowledge of AS-19 & 21 and format accounts.

UNIT-I: HOLDING COMPANIES (AS-21):

Nature – Legal requirements – Capital and Revenue Profit/Reserves/Losses – Minority Interest – Cost of Control or Goodwill – Capital Reserve – Inter Company Transactions – Un-realized Profit on Unsold stock - Revaluation of Assets – Interim Dividend by Subsidiary Companies - Debentures in Subsidiary Companies – Consolidated Balance Sheet.

UNIT-II: ELECTRICITY COMPANIES (DOUBLE ACCOUNTING SYSTEM):

Meaning of Double Account System – Final Accounts - Calculation of Reasonable Return and Disposal of Surplus – Replacement of an Asset.

UNIT-III: ACCOUNTING FOR PRICE LEVEL CHANGES:

Introduction – History – Limitations – Profit measurement under different systems of accounting – Methods of Accounting for Price Level Changes: Current Purchasing Power (CPP) – Current Cost Accounting (CCA).

UNIT-IV: LEASE ACCOUNTS (AS-19):

Meaning – Terminology – Advantages and Disadvantages – Types: Financial and Operating Lease – Accounting Treatment in the books of both the parties.

UNIT-V: HUMAN RESOURCE ACCOUNTING & SOCIAL RESPONSIBILITY ACCOUNTING:

Human Resource Accounting: Definition – Objectives – Assumptions – Advantages and Limitations – Approaches - Human resource accounting in India (Theory only).

Social Responsibility Accounting: Meaning – Nature – Need – Objectives – Accounting Concepts – Indicators of Social Performance (Theory only).

SUGGESTED READINGS:

1. Corporate Accounting: R.L.Gupta, M.Radha Swamy, Sultan Chand
2. Advanced Corporate Accounting: Srilatha Reddy, Himalaya
3. Advanced Corporate Accounting: Dr. Thangapandi, PBP
3. Advanced Accounting: Tulsania, TataMcGraw-hill Publishing Company
4. Corporate Accounting: Jain & Narang, Kalyani Publications
5. Advanced Accounting: S.M.Shukla, Sahitya Bhavan
6. Corporate Accounting: Prashanta Athma, Himalaya Publishers.
7. Advanced Accounting (Vol. II): Chandra Bose, PHI

Paper DSE 503 (c) : FINANCIAL MANAGEMENT

Objective: To understand basics in Financial Management.

UNIT-I: INTRODUCTION:

Financial Management: Meaning - Nature and Scope – Importance - Objectives - Profit Maximization vs Wealth Maximization – Traditional Functions of Finance Manager – Changing Role of Finance Manager – Relationship between Financial Management and Other Management Areas (Theory).

UNIT-II: FINANCIAL PLANNING:

Sources of Finance - Financial Planning: Meaning and Definition – Objectives – Characteristics – Process – Factors - Limitations (Theory).

UNIT-III: CAPITALIZATION:

Meaning of Capital and Capitalization – Sources of Capital - Theories of Capitalization – Over Capitalization: Meaning - Causes – Consequences - Remedies - Under Capitalization: Meaning – Causes – Consequences - Remedies - Comparison of Under and Over Capitalization – Watered Stock (Theory).

UNIT-IV: COST OF CAPITAL:

Meaning and Definition – Significance – Classification of Costs – Problems in Determination of Cost of Capital – Cost of Debt - Cost of Perpetual and Redeemable Debt - Cost of Preference Capital - Cost of Equity Capital – Cost of retained earnings - Weighted Average Cost of Capital (Simple Problems).

UNIT-V: CAPITAL STRUCTURE:

Meaning – Importance – Factors – Types – Optimal Capital Structure – Theories of Capital Structure: Net Income Approach - Net Operating Income Approach - Traditional Approach - Modigliani and Miller Approach (Simple Problems).

SUGGESTED READINGS:

1. Financial Management: I M Pandey, Vikas Publishing House Pvt Ltd.
2. Financial Management: M.Y. Khan & P.K. Jain, Tata McGraw-Hill
3. Financial Management: Shashi K. Gupta & R.K. Sharma, Kalyani Publishers,
4. Financial Management: R.M. Srivastava, Himalaya Publishing House, Hyderabad.
5. Financial Management: Prasanna Chandra , McGraw Hill
6. Financial Management: Kothari, sage
7. Financial Management: Rustagi, Taxman Publications.
8. Fundamentals of Financial Management: Sharan, Pearson.
9. Financial Management: Tulsian, S. Chand.
10. Financial Management: Satish B Mathur, Trinity Press.
11. Fundamentals of Financial Management: D. Chandra Bose, PHI.

Paper PR : RESEARCH METHODOLOGY & PROJECT REPORT

Objective: To introduce the basics of conducting research in social sciences.

UNIT-I: INTRODUCTION, MEASUREMENT AND HYPOTHESIS TESTING:

Meaning of Research-Steps involved- Identification of Problem- Steps involved in the selection of problem-Research Design-Meaning and Types- Measurement Levels/Scales - Scaling Techniques-Hypothesis-Meaning - Types – Testing Procedure.

UNIT-II:PARAMETRIC AND NON PARAMETRIC TESTS AND RESEARCH REPORT:

Introduction - t-Test - F-Test - Chi Square Test - Anova (One Way Anova, Two Way Anova).concepts only Contents of a Research Report.

SUGGESTED READINGS:

1. Research Methodology: Himalaya Publications.
2. Methodology of Research in Social Sciences: Krishna Swamy,
3. Research Methodology: Kothari & Garg, New Age Publication
4. Research Methodology: Paneerselvam R, PHI
5. Research Methodology: Dr Vijay Upagade & Dr Arvind Shende, S. Chand Publications
6. Research Methodology: Ranjit Kumar, Pearson Publication
7. Reading in Research Methodology in Commerce & Business Management: Achalpathi KV,
8. Research Methodology: Sashi.K Gupta, Praneeth Rangi, Kalyani Publishers.

GUIDELINES FOR PROJECT WORK

- 1) Project work is a part of the prescribed curriculum to B. Com students.
- 2) Project work is allotted to a group of 4 students.
- 3) During the IV semester, students are expected to undergo internship at a business firm/ Government Department /Software organization/Voluntary organization as per the guidance of teacher concerned.
- 4) Students should get a certificate from the organization.
- 5) At the end of Semester-VI, the project reports would be evaluated by the external examiner designated by the Controller of Examinations, from the panel submitted by the Board of Studies in Commerce. The Examiner would evaluate the project reports for a maximum of 35 marks and conduct Viva-Voce examination for 15 marks. The award lists duly signed would be sent the Controller of Examinations.
- 6) Examiners will examine the following in the project report: i) Survey/Analysis on the topic chosen; ii) Method of data collection; iii) Presentation: Style, Comprehensiveness, graphs, charts etc.; iv) Analysis and inference and implications of the study; v) Bibliography.
- 7) Students must ensure that they maintain **regular contact with their supervisor** and also that they provide the supervisor with drafts of their work at regular intervals.
- 8) Students are required to submit a project report on a topic related/connected with trade, industry & commerce. Project can be done by taking the information from the select organization focusing on areas like marketing, finance, human resource, operations, general management etc.

- 9) Project should be a practical, in-depth study of a problem, issue, opportunity, technique or procedure or some combination of these aspects of business. The Students are required to define an area of investigation, assemble relevant data, analyse the data, draw conclusions and make recommendations.

ORGANISATION OF PROJECT REPORT

1) Project report should be presented in the following sequence:

i) Title page; ii) Student's declaration; iii) Supervisor's certificate; iv) Internship certificate; v) Abstract; vi) Acknowledgements; vii) Table of contents; viii) List of tables; ix) List of figures; x) List of appendices.

2) Chapter Design should be as follows:

Chapter-I: Introduction: this chapter includes the research problem, need for study/significance of the project, objectives, methodology (hypotheses, statistical tools, data source, scope, sample, chapter design).

Chapter-II: Company Profile: this chapter should contain a brief historical retrospect about the entity of your study.

Chapter-III: Data Analysis and interpretation: this chapter should present the data analysis and inferences.

Chapter-IV: Summary and Conclusions: This Chapter should give an overview of the project, conclusions, implications, recommendations and scope for further research.

Bibliography: lists the books, articles, and websites that are referred and used for research on the topic of the specific project. Follow Harvard style of referencing.

Appendices: the data, used to prepare the tables for analysis, may not be feasible to incorporate as part of chapters, may given as appendices.

TECHNICAL SPECIFICATIONS OF THE PROJECT

1) Project should be typed on **A4 white paper**, and be **1.5 spaced**.

2) All pages should be **numbered**, and numbers should be placed at the centre of the bottom of the page.

3) **All tables, figures and appendices** should be consecutively numbered or lettered, and suitably labeled.

4) **3 bound copies & a soft-copy** should be handed in to the **principal/director of your college/institute** at the time of submission.

5) **bibliography and referencing:** **Referencing** is necessary to avoid plagiarism, to verify quotations and to enable readers to follow-up and read more fully the cited author's arguments. Reference is given within the text of the project as well as at the end of the project. The basic difference between citation and a reference list (bibliography) is that the latter contains full details of all the in-text citations.

- **Citation** provides brief details of the author and date of publication for referencing the work in the body of the text.
- **Reference list** is given at the end of the text and is a list of all references used with additional details provided to help identify each source.

Proper referencing is as crucial aspect of your project. You are therefore strongly advised to talk to your supervisor about this, in order to make sure that your project report follows the appropriate referencing system.

Paper DSE 601 (a) : COST CONTROL AND MANAGEMENT ACCOUNTING

Objective: To be acquaint with Cost Control techniques, Managerial Accounting decision-making techniques and reporting methods.

UNIT-I: INTRODUCTION TO MANAGEMENT ACCOUNTING & MARGINAL COSTING:

Meaning and Importance of Management Accounting – Marginal Cost Equation – Difference between Marginal Costing and Absorption Costing – Application of Marginal Costing – CVP Analysis – Break Even Analysis: Meaning – Assumptions – Importance - Limitations. Marginal Costing for Decision Making-Make or Buy – Add or Drop Products – Sell or Process Further – Operate or Shut-down – Special Order Pricing – Replace or Retain.

UNIT-II: BUDGETARY CONTROL AND STANDARD COSTING:

Budget: Meaning – Objectives – Advantages and Limitations – Essentials of Budgets - Budgetary Control - Classification of Budgets - Preparation of Fixed and Flexible Budgets. Standard Costing: Meaning – Importance – Standard Costing and Historical Costing - Steps involved in Standard Costing. Variance Analysis: Material variance - Labour variance - Overhead variance .

UNIT-III: TECHNIQUES OF FINANCIAL STATEMENT ANALYSIS:

Meaning – Objectives - Techniques: Comparative Statement, Common Size Statement, Trend Analysis. Ratios- Meaning , Objectives and Classification—Computation of Activity, Liquidity, Solvency and Profitability Ratios.

UNIT-IV: FUNDS FLOW ANALYSIS:

Concept of Funds – Meaning and Importance – Limitations – Statement of Changes in Working Capital – Statement of Sources and Application of Funds.

UNIT-V: CASH FLOW ANALYSIS (AS-3):

Meaning – Importance – Differences between Funds Flow and Cash Flow Statements – Procedure for preparation of Cash Flow Statement.

SUGGESTED READINGS:

1. Management Accounting- Principles & Practice: Sharma RK & Shashi K. Gupta, Kalyani
2. Advanced Managerial Accounting: Srihari Krishna Rao, Himalaya
3. Advanced Managerial Accounting: Dr. Sundaram, PBP
3. Advanced Management Accounting: Robert S. Kaplan & Anthony A. Atkinson, Prentice-Hall
4. Management Accounting: Rustagi R.P, Galgotia
5. Managerial Accounting: Ronald W. Hilton, TMH

Paper DSE 601 (b) : FINANCIAL CONTROL

Objective: To make students to understand the Financial Control.

UNIT I: EXTERNAL FINANCIAL REPORTING DECISIONS (AS PER US GAAP & IFRS):

Financial Statements: Balance sheet - Income statement - Statement of Comprehensive Income - Statement of changes in equity - Statement of cash flows - Integrated reporting

UNIT II: RECOGNITION, MEASUREMENT, VALUATION, AND DISCLOSURE (AS PER US GAAP & IFRS) :

Assets, Liabilities & Equity: Asset valuation - Valuation of liabilities - Equity transactions - Income: Revenue recognition - Income measurement - Major differences between U.S. GAAP and IFRS

UNIT III: COST MANAGEMENT:

Measurement concepts: Cost behavior and cost objects - Actual and normal costs - Standard costs - Absorption (full) costing - Variable (direct) costing - Joint and by-product costing - Costing Systems: Joint and by-product costing - Job order costing - Process costing - Activity-based costing - Life-cycle costing - Overhead costs: Fixed and variable overhead expenses - Plant-wide versus departmental overhead - Determination of allocation base - Allocation of service department costs

UNIT IV: SUPPLY CHAIN MANAGEMENT AND BUSINESS PROCESS IMPROVEMENT:

Supply chain management: Lean resource management techniques - Enterprise resource planning (ERP) - Theory of constraints - Capacity management and analysis - Business Process Improvement: Value chain analysis - Value-added concepts - Process analysis, redesign, and standardization - Activity-based management - Continuous improvement concepts - Best practice analysis - Cost of quality analysis - Efficient accounting processes

UNIT V: INTERNAL CONTROLS:

Governance, Risk & Compliance: Internal control structure and management philosophy - Internal control policies for safeguarding and assurance - Internal control risk - Corporate governance - External audit requirements - System Controls & Security Measures: General accounting system controls - Application and transaction controls - Network controls - Backup controls - Business continuity planning

SUGGESTED READINGS:

1. Wiley CMAexcel Learning System, Part 1: Planning, Performance & Analytics
2. Intermediate Accounting, 17th edition; Kieso, Donald E., Weygandt, Jerry J., and Warfield, Terry D.; Wiley
3. Intermediate Accounting, 11th edition; Nikolai, Loren A., Bazley John D., and Jones, Jefferson P., South-Western Cengage Learning
4. Cost Management: A Strategic Emphasis, 6th edition; Blocher, Edward, J., Stout, David E., Juras, Paul E., and Cokins, Gary; McGraw Hill
5. Horngreen's Cost Accounting: A Managerial Emphasis, 16th edition; Charles T., Datar, Srikant, and Rajan, Madhav; Pearson
6. Management Accounting: An Integrative Approach; McNair-Connolly, C.J., Merchant, Kenneth A.; IMA

Paper DSE 601(c) : INTERNATIONAL FINANCIAL REPORTING - II

Objective: To make students to understand the International Financial Reporting.

UNIT I: PENSIONS & POST-EMPLOYMENT BENEFITS (AS PER US GAAP & IFRS):

Defined contribution pension plans - Defined benefit pension plans: Pension obligations - Pension plan assets - Net pension expense - Other Post-retirement benefits

UNIT II: INCOME TAXES (AS PER US GAAP & IFRS):

Income tax expense: Current income tax expense - Deferred income tax expense - Deferred taxes on balance sheet: Deferred tax assets - Deferred tax liabilities - Specific accounting - considerations: Net Operating Losses (NOL) - Investee's undistributed dividends

UNIT III: EQUITY (AS PER US GAAP & IFRS):

Equity accounts: Common Stock - Preferred Stock - Additional Paid-In Capital - Retained Earnings - Accumulated Other Comprehensive Income - Treasury Stock - Specific accounting considerations: Share-based Payments to Employees - Equity Securities Classified as Debt Presentation of Equity: On Balance sheet - On Statement of Changes in Equity - Earnings per Share (EPS): Basic EPS - Diluted EPS

UNIT IV: SELECT TRANSACTIONS (AS PER US GAAP & IFRS):

Business Combinations and Consolidations: Acquisitions - Non-controlling Interest - Intercompany Transactions - Variable Interest Entities (VIE) - Foreign currency: Remeasurement - Translation

UNIT V: NOT-FOR-PROFIT AND GOVERNMENTAL ACCOUNTING AND REPORTING (AS PER US GAAP):

Not-for-Profit (NFP) Entities: NFP Financial Statements - Contribution Revenue - Specific Accounting Considerations - Colleges and Universities - Voluntary Health and Welfare Organizations - Health Care Organizations - Governmental Entities: Fund types (Governmental funds, Proprietary funds, Fiduciary funds) - Modified Accrual Accounting - Inter-fund transactions - Government Financial Reporting

SUGGESTED READINGS:

1. Miles CPA Review Concept Book: Financial Accounting & Reporting, Miles Education
2. Wiley CPA Excel Exam Review Course Study Guide: Financial Accounting and Reporting, Wiley
3. IFRS & US GAAP Best Practices in Accounting World: GAAP Analysis, Rajesh Dhawan
4. Transparency in Financial Reporting: A concise comparison of IFRS and US GAAP 1st Edition, Ruth Ann McEwen, Harriman House Ltd.
5. IFRS and US GAAP: A Comprehensive Comparison, Steven E. Shamrock, Wiley
6. Wiley GAAP: Interpretation and Application of Generally Accepted Principles, Barry J. Epstein and Ralph Nach, Wiley
7. IFRS Simplified with Practical Illustration Part 1 & 2, Mr Rammohan Bhawe and Dr Mrs Anjali Rammohan Bhawe, CNBC TV 18

Paper DSE 602(a) : THEORY AND PRACTICE OF GST

Objective: To equip the students with the knowledge regarding Theory and Practice of GST.

UNIT I: INTRODUCTION TO GST:

Introduction – GST - Taxes Subsumed under GST -Determination of Tax - Registration -Process of Registration - Cancellation and renovation of registration - Supply of Goods and Services - Transition to GST - Registered Business -Availed Input Tax Credit -Unavailed CENVAT credit and Input VAT on capital goods-Availing the input credit held in closing stock -Invoicing -Tax Invoice -Bill of Supply - Credit Note, Debit Note and Supplementary Invoice-Transportation of goods without issue of Invoice - Input Credit Mechanism - Input Tax - GST Returns - Payment of Tax.

UNIT II: GETTING STARTED WITH GST:

Introduction - Enabling GST and Defining Tax Details-Transferring Input Tax credit to GST -Intrastate Supply of Goods-Intrastate Inward Supply -Intrastate Outward Supply -Interstate -Interstate Outward Supply - Return of Goods -Purchase Returns -Sales Returns -Supplies Inclusive of Tax -Defining Tax Rates at Master and Transaction Levels - Defining GST Rates at Stock Group Level-Defining GST Rate at Transaction Level -Hierarchy of Applying Tax Rate Details –Reports.

UNIT III: RECORDING ADVANCED ENTRIES, GST ADJUSTMENT AND RETURN FILING:

Introduction -Accounting of GST Transactions -Purchases from Composition Dealer -Purchases from Unregistered Dealers-Exports -Imports -Exempted Goods -SEZ Sales -Advance Receipts and payments - Mixed Supply and Composite Supply under GST -Mixed Supply of Goods -Composite Supply of Goods -GST Reports - Generating GSTR- Report in ERP -Input Tax Credit Set Off -GST Tax Payment -Time line for payment of GST tax -Modes of Payment -Challan Reconciliation -Exporting GSTR- return and uploading in GST portal.

UNIT IV: GETTING STARTED WITH GST (SERVICES):

Introduction -Determination of supply of services -Determining the Place of Supply of Services -Enabling GST and Defining Tax Details-Transferring Input Tax credit to GST -Intrastate Supply of Goods - Intrastate Inward Supply-Intrastate Outward Supply -Interstate Supply -Interstate Outward Supply - Interstate Inward Supply -Interstate Outward Supply of Services -Cancellation of Services -Cancellation of Inward Supplies -Cancellation of Outward Supply of Services -Defining Tax Rates at Master and Transaction Levels.

UNIT V: RECORDING ADVANCED ENTRIES AND MIGRATION TO ERP:

Introduction - Accounting Multiple Services in a Single Supply - Recording Partial Payment to Suppliers -Outward Supplies - Recording Outward Supply with Additional Expenses - Supply of services -Business to consumers - Time of Supply of Services - Place of Supply of Services - Determining place of supply of services - Exempt Supply of Services under GST -Export Supply of Services - Reverse Charge on Services under GST - Advance Receipts from Customers under GST - Advance Receipt and issuing Invoice on same month -Advance Receipt and issuing Invoice on different month - Reversal of GST on account of cancellation of advance receipt - Generating GSTR- Report in ERP - Input Tax Credit Set Off - Migration to ERP - Activate Goods and Services Tax (GST) in ERP - Set up GST rates - Update Masters - Update party GSTIN/UIN - Creation of GST Duty ledgers.

SUGGESTED READINGS:

1. Taxmann's Basics of GST
2. Taxmann's GST: A practical Approach
3. Theory & Practice of GST, Srivathsala, HPH
4. Theory & Practice of GST: Dr. Ravi M.N, PBP.

Paper DSE 602(b) : FINANCIAL DECISION MAKING - II

Objective: To make students to understand the Financial Decision Making.

UNIT I: DECISION ANALYSIS:

Cost/volume/profit analysis: Breakeven analysis - Profit performance and alternative operating levels - Analysis of multiple products - Marginal Analysis: Sunk costs, opportunity costs and other related concepts - Marginal costs and marginal revenue - Special orders and pricing - Make versus buy - Sell or process further - Add or drop a segment - Capacity considerations

UNIT II: PRICING:

Pricing decisions: Pricing methodologies - Target costing - Elasticity of demand - Product life cycle considerations - Market structure considerations

UNIT III: RISK MANAGEMENT:

Enterprise Risk: Types of risk - Risk identification and assessment - Risk mitigation strategies - Managing risk

UNIT IV: INVESTMENT DECISIONS:

Capital budgeting process: Stages of capital budgeting - Incremental cash flows - Income tax considerations - Evaluating uncertainty - Capital investment method analysis: Net present value - Internal rate of return - Payback - Comparison of investment analysis methods

UNIT V: PROFESSIONAL ETHICS:

Business ethics: Moral philosophies and values - Ethical decision making - Ethical considerations for management accounting and financial management professionals: IMA's Statement of Ethical Professional Practice - Fraud triangle - Evaluation and resolution of ethical issues - Ethical considerations for the organization: Organizational factors and ethical culture - IMA's Statement on Management Accounting, "Values and Ethics: From Inception to Practice" - Ethical leadership - Legal compliance - Responsibility for ethical conduct - Sustainability and social responsibility.

SUGGESTED READINGS:

1. Wiley CMAexcel Learning System, Part 2: Strategic Financial Management
2. Cost Management: A Strategic Emphasis, 6th edition; Blocher, Edward, J., Stout, David E., Juras, Paul E., and Cokins, Gary; McGraw Hill
3. Horngreen's Cost Accounting: A Managerial Emphasis, 16th edition; Charles T., Datar, Srikant, and Rajan, Madhav; Pearson
4. Principles of Corporate Finance, 11th edition; Brealey, Richard, A., Myers, Stewart C., and Allen, Franklin; McGraw Hill
5. Fundamentals of Financial Management, 13th edition; Van Horn, James, C., and Wachowicz, John M. Jr.; FT / Prentice Hall
6. Enterprise Risk Management - Integrated Framework; COSO, The Committee of Sponsoring Organizations of the Treadway Commission, 2017

Paper DSE 602 (c) : INTERNATIONAL AUDITING

Objective: To make students to understand the International Auditing.

UNIT I: ETHICS, PROFESSIONAL RESPONSIBILITIES AND GENERAL AUDITING**PRINCIPLES:**

Introduction to Auditing: Generally Accepted Auditing Standards (GAAS) - International Standards of Auditing (ISA) - Ethics, independence and professional conduct: AICPA Code of Professional Conduct - Sarbanes-Oxley Act (SOX), 2002 - Public Company Accounting Oversight Board (PCAOB) - Securities & Exchange Commission (SEC) - International Standards - Engagement Understanding and Acceptance: Pre-Engagement Acceptance Activities - Engagement Letter - Auditor's communication with those charged with governance

Quality Control: Statements on Quality Control Standards (SQCS) - Elements of a System of Quality control

UNIT II: ASSESSING AUDIT RISK AND DEVELOPING A PLANNED RESPONSE:

Audit Risk: Inherent Risk - Control Risk - Detection Risk - Fraud Risk: Fraudulent financial reporting - Misappropriation of assets - Fraud risk factors - Auditor's consideration of fraud

Planning the Audit: Audit Strategy - Audit Plan - Internal Controls: Auditor's Consideration of Internal Control - Operating Cycles - Internal Control Reports and Communications

UNIT III: PERFORMING FURTHER PROCEDURES AND OBTAINING AUDIT EVIDENCE:

Audit Evidence: Management's Assertions - Sufficient & Appropriate Audit Evidence - Audit Evidence determined by Risk of Material Misstatement (RMM) - Substantive Procedures: Revenue cycle - Expenditure cycle - Production cycle - Payroll cycle - Investing cycle - Financing cycle - Opening Balances - Illegal Acts - Related Parties - Contingencies - Estimates & Fair Value Measurements - Subsequent Events - Omitted Procedures & Subsequent Discovery of Facts - Using the Work of Others - Evaluating Audit Findings - Audit Documentation - Management Representation Letter - Audit Sampling: Sampling Risks - Attributes Sampling - Classical Variables Sampling - Probability Proportional to Size (PPS) Sampling

UNIT IV: AUDIT REPORTING:

Audit Reports: Unmodified opinion - Unmodified Opinion with Emphasis-of-matter and/or Other-matter paragraph - Qualified Opinion - Adverse Opinion - Disclaimer of Opinion - Audit Reporting Considerations: Audit of Comparative financial statements - Supplementary Information - Audit of Group financial statements - Audit of Single financial statements & Specific financial statement elements, accounts or items - Audit of Special Purpose financial statements - Audit of financial statements prepared using financial reporting framework of another country

UNIT V: OTHER ENGAGEMENTS:

Accounting & Review Services: Preparation of financial statements - Compilation engagement - Review engagement - Attestation Engagements: Examination - Review - Agreed-upon Procedures - Governmental Auditing: Governmental Auditing Standards - Single Audit Act

SUGGESTED READINGS:

1. Miles CPA Review Concept Book: Auditing and Attestation, Miles Education
2. Wiley CPA Excel Exam Review Course Study Guide: Auditing and Attestation, Wiley
3. Wiley Practitioner's Guide to GAAS: Covering all SAS, SSAE's , SSARS, PCAOB, Auditing Standards, and Interpretations, Joanne M. Flood, Wiley
4. Auditing: A Risk Based-Approach to Conducting a Quality Audit, Karla M Johnstone, Audrey A. Gramling and Larry E. Rittenberg, Cengage Learning
5. Principles of Auditing & Other Assurance Services, Ray Whittington and Kurt Pany, McGraw Hill
6. Auditing & Assurance Services: A Systematic Approach, William F Messier Jr, Steven M. Glover and Douglas F. Prawitt, McGraw Hill.

Paper DSE 603 (a) : INTERNATIONAL TAX & REGULATION

Objective: To make students to understand the International Tax & Regulation.

UNIT I: INDIVIDUAL TAXATION:

Individual Income Tax Return: Filing Status - Cash basis and Accrual basis – Gross Income: Wages, Salaries, Bonus, Commission, Fees & Tips - Interest & Dividend Income - Business Income - Capital Gains & Losses - Passive Income - Farming Income - Deductions: Adjustments - Deductions from AGI - Calculating Tax: Tax Credits - Alternative Minimum Taxes - Other Taxes - Estimated Tax penalty

UNIT II: PROPERTY TRANSACTIONS & DEPRECIATION:

Capital Gains & Losses - Gains & Losses from Sale of Long-term Business Property - Depreciation & Amortization

UNIT III: TAXATION OF CORPORATIONS:

C-Corporations: Formation - Income Tax Return - Income - Deductions - Reconciliation of Taxable Income with books - Calculating Tax - Corporate Earnings & Distributions - Corporate Liquidation & Reorganizations - S-Corporations: Eligibility criteria - Income Tax Return - Shareholder basis - Earnings and Distribution - Termination of Election

UNIT IV: TAXATION OF OTHER ENTITIES:

Partnerships: Formation - Income Tax Return - Partner basis - Partnership Distributions - Sale of Partnership Interest by a Partner - Termination of Partnership - Estate, Trust & Gift Taxation: Estate and Trust Fiduciary Income Tax Return - Estate Tax Return - Gift Tax Return - Generation-skipping transfer Tax - Tax Exempt Organizations: Formation - Income Tax Return

UNIT V: STATUTORY REGULATIONS, ACCOUNTANT RESPONSIBILITIES, BUSINESS STRUCTURES:

Federal Security Regulations: Securities Act of 1933 - Securities Exchange Act of 1934 - Other federal security regulations - Professional & Legal Responsibilities: Accountant Common Law Liabilities - Accountant Statutory Liabilities - Accountant Liabilities for Privileged Information - Accountant Criminal Liabilities - Employment Regulations - Environmental Regulations - Antitrust Regulations - Business Structures: Sole Proprietorships - Partnerships - Corporations

SUGGESTED READINGS:

1. Miles CPA Review Concept Book: Regulation, Miles Education
2. Wiley CPA Excel Exam Review Course Study Guide: Regulation, Wiley
3. Internal Revenue Code: Income, Estate, Gift, Employment and Excise Taxes, CCH Tax Law Editors
4. Federal Income Tax: Code and Regulations--Selected Sections, Martin B. Dickinson, Wolters Kluwer
5. Federal Income Taxation by Katherine Pratt and Thomas D. Griffith, Wolters Kluwer
6. Federal Income Taxation (Concepts and Insights), Marvin Chirelstein and Lawrence Zelenak, Foundation Press.

Paper DSE 603(b) : CORPORATE GOVERNANCE

Objective: to acquaint the student with the finer nuances of Corporate Governance.

UNIT - 1: CORPORATE GOVERNANCE: Evolution and Significance: Corporate Governance: Meaning – Definition - Evolution – Historical Perspective of Corporate Governance – Nature and Scope of Corporate Governance – Need for Corporate Governance – Essentials of Corporate Governance – Objectives of Corporate Governance - Benefits and Limitations of Corporate Governance - Structure – Theories.

UNIT – II: CORPORATE GOVERNANCE COMMITTEES AND MODELS:

CG Committees: Cadbury Committee, Greenbury Committee, Hampel Committee, Sarbanes-Oxley Act, 2002, Blue Ribbon Committee, King Committee, Kumara Mangalam Birla Committee, Narayana Murthy Committee, CII Task Force Committee – CG Models : Anglo-American, German, Japanese and Indian Model.

UNIT - III: CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY:

Corporate Social Reporting – Meaning – Types of CSR - Role of CSR towards Society – Employees, Government, Stakeholders and Consumers – Nature of CSR – CSR Principles and Strategies - Models – Best Practices of CSR - CSR: Indian Perspective – Sachar Committee Report.

UNIT - IV: ACCOUNTABILITY IN CORPORATE GOVERNANCE:

Definition – Importance - Accounts and Financial Reporting - Stakeholders Influence - Social Responsibility and Accountability - Reflection of Stakeholder’s Accountability in Legislation, Guidance on Stakeholders and Shareholders Interest. Role of Top Management in Corporate Governance. Role of Auditors in Corporate. Role of Shareholders & Other Stakeholders in Corporate Governance.

UNIT – V: ISSUES IN CORPORATE GOVERNANCE :

Role of Promoters - Nominee Directors - Mismanagement –Corporate Frauds - Negligent Role of Auditors – Banks- Supervision and Control of Stock Exchanges – Whistle Blowing Policy - RBI – Ministry of Corporate Affairs – Towards Building Ethical and Sustainable Organization.

SUGGESTED READINGS:

1. Business Ethics and Corporate Governance, (2017) Prof. K. Viyyanna Rao, Dr. G. Nagaraju I.K., International Publishing House Pvt. Ltd,
2. Corporate Governance,(2014), Bholanath Dutta and S.K. Podder - Vision Book house,
3. Business Ethics,(2005)2ND Edition, R.V. Badi N.V. Badi,Vrinda Publication pvt Ltd
4. Business Ethics An Indian Perspective, 2015, A. C. Fernando - Pearson
5. Business Ethics and Corporate Governance, Reprint 2013, C.S.V. Murthy – Himalaya Publication
6. Corporate Governance,(2004) H.R. Machiraju, Himalaya Publication House
7. Business Ethics -Text & Cases 2010, C.S.V. Murthy – Himalaya Publication
8. Business Ethics – Dr. Muninarayanappa, Prof. Manjula, Prof. V. Tamil Selvan, Prof. Raghavendra K.S.- Takur Publishers,2015, Bangalore
9. A Study in Business Ethics, Reprint (2008) Ritu Parna Raj, Himalaya Publishing house
10. Ethics in Business and Management Concepts (Western and Indian) & Cases (National & International), R. P. Banerjee, Himalaya Publishing House.
11. Corporate Governance (with Case Studies), Dayanand Achrekar, Surendra Publications, New Delhi.
12. Corporate Governance, Robert A G Monks, Wiley India Pvt. Ltd.

Paper DSE 603(c) : INVESTMENT MANAGEMENT

Objective: To familiarize with concepts of risk and return relating to Investment.

UNIT-I: INTRODUCTION:

Investment Management: Meaning and Definition – Objectives - Scope – Investment Vs Speculation – Investment Vs Gambling - Factors affecting Investment Decisions – Investment Alternatives - Types of Investors (Theory).

UNIT-II: RISK AND RETURN:

Meaning of Risk – Risk Vs Uncertainty – Causes of Risk – Types of Risks – Risk and Return of a Single Asset – Ex-Ante and Ex-Post – Risk-Return Relationship – Risk-Return Trade off (Simple Problems).

UNIT-III: MARKET INDICES:

Concept of Index – Methods of computing stock indices – Leading Stock Price Indices in India – Sensex and Nifty – Uses of Market Index (Simple Problems).

UNIT-IV: TIME VALUE OF MONEY:

Concept - Techniques - Compounding Techniques - Doubling Period - Multiple Compounding Period - Present Value Techniques (Simple Problems).

UNIT-V: PORTFOLIO ANALYSIS:

Traditional Vs Modern - Rationale of Diversification - Markowitz portfolio theory - Effect of combining the securities - Measurement of expected return and risk of portfolio (Simple Problems).

SUGGESTED READINGS:

1. Investment Management (Text and Cases): V.K. Bhalla, S. Chand & Company.
2. Security Analysis and Portfolio Management: Shashi K. Gupta & Rosy Joshi, Kalyani Publishers.
3. Investment Management: Dr. V.A. Avadhani, Himalaya Publishing House.
4. Fundamentals of Investment Management: Preeti Singh, Himalaya Publishing House
5. Security Analysis and Portfolio Management: Kevin, PHI.
6. Investment Analysis and Portfolio Management: Prasanna Chandra, Tata McGraw-Hills
7. Investment Management, Prashanta Athma: Kalyani Publications.
8. Security Analysis and Portfolio Management: Madhumati Ranganathan, Pearson.
9. Investment Management: Masheswari, PHI.
10. Security Analysis and Portfolio Management: Dhanesh Khatri, Trinity Press.