VIDYASAGAR UNIVERSITY

Midnapore, West Bengal

REVISED SYLLABUS

B.COM (HONOURS) MAJOR IN ACCOUNTING & FINANCE

4-YEAR UNDERGRADUATE PROGRAMME

(w.e.f. Academic Year 2024-2025)

Based on

Curriculum & Credit Framework for Undergraduate Programmes (CCFUP), 2023 & NEP, 2020

VIDYASAGAR UNIVERSITY
B.COM (HONOURS) MAJOR IN ACCOUNTING & FINANCE
(under CCFUP, 2023)
(w.e.f. Academic Year 2024-2025)

Level	YR.	SEM	Course Type	Course Code	Course Title	Credit	L-T-P	Marks		
								CA	ESE	TOTAL
B.Com (Hons.)	3rd	V	**SEMESTER-V**							
			Major-8	**COAHMJ08**	**T:** Corporate Accounting	**4**	**3-1-0**	**15**	**60**	**75**
			Major-9	**COAHMJ09**	**T:** Income Tax: Law and Practice	**4**	**3-1-0**	**15**	**60**	**75**
			Major-10	**COAHMJ10**	**T:** Management Accounting	**4**	**3-1-0**	**15**	**60**	**75**
			Major Elective-01	**COAHDSE1**	**T:** Indian Financial System **OR** Financial Services	**4**	**3-1-0**	**15**	**60**	**75**
			Minor-5 (Disc.-I)	**COAMIN05**	**T:** Corporate Law	**4**	**3-1-0**	**15**	**60**	**75**
					Semester-V Total	**20**				**375**

MJ = Major, MI = Minor Course, DSE = Discipline Specific Elective Course, CA= Continuous Assessment, ESE= End Semester Examination, T = Theory, P= Practical, L-T-P = Lecture-Tutorial-Practical

MAJOR (MJ)

MAJOR (MJ) 8:
CORPORATE ACCOUNTING
CREDIT: 4; FM: 75
HOURS: 60

Course Content:

Unit 1: **Introduction**: Corporate Accounting: Meaning and importance; Books of Accounts and Statutory Registers of a company.

5L

Unit 2: **Accounting for Share Capital and Debentures**: Introduction to Issue of shares and debentures; Issue of Rights and Bonus shares; ESOPs and Buyback of shares; Book Building process; Redemption of Preference shares; Redemption of debentures: sinking/debenture redemption fund; Open market purchase and conversion of debentures; Relevant Ind-AS as applicable.

10L

Unit 3: Corporate financial statements: Features, Types & Components; Preparation of financial statements: Statement of Profit & Loss, Balance Sheet; Preparation of Financial Statements of Joint Stock companies as per schedule II of Part I of Companies Act, 2013; Relevant Ind-AS as applicable.

10L

Unit 4: Valuation of goodwill and shares:

Valuation of goodwill: Meaning and concept of goodwill-needs of valuation of goodwill-methods of valuation of goodwill- illustrations.

Valuation of shares: Need-factors affecting valuation of shares-methods of valuation of shares-illustrations.

11L

Unit 5: Reconstruction of companies:

Types of reconstructions- concept of Amalgamation & Absorption- purchase consideration-Accounting for Amalgamation & Absorption-Illustrations. Relevant Ind-AS as applicable.

12L

Alteration and reduction of share capital- meaning and accounting for reduction of share capital-illustrations.

6L

Unit 6: Investment Accounts:

Concept-important terms- preparation of investment account (shares & debentures).

6L

Suggested Readings:

1. Basu, A., *Corporate Accounting*, Tee Dee Publications, Kolkata.
2. Goel B. K., *Corporate Accounting*, Taxmann Publications, New Delhi.
3. Hanif, M. & Mukherjee, A., *Corporate Accounting*, Tata McGraw Hill, New Delhi.
4. Mukherjee, A. K., *Corporate Accounting*, Oxford University Press, New Delhi.
5. Maheshwari S. N. & Maheswari S. K., *Corporate Accounting*, Vikas Publications, New Delhi.

MAJOR (MJ) 9:
INCOME TAX: LAW AND PRACTICE
CREDIT: 4; FM: 75
HOURS: 60

Course Content:

Unit 1: Basic concepts: Direct and Indirect Tax, Income, Assessee, Person, Assessment year, Previous Year, Sources of income, Heads of income, Gross total income, Total income, Exemptions and Deductions, New tax regime and Old tax regime

8L

Unit 2: **Residential Status:** Residential Status and Incidence of Tax of an Individual- Types, Rules of determination of residential status **6L**

Unit 3: Income from Salaries: Meaning of perquisites and profits in-lieu of salary, deduction U/S 16, gratuity, leave salary, commutation of pension, computation of salary income

12L

Unit 4: Income from House Property: Meaning of annual value, standard rent, fair value, unrealised rent, subletting of house property, property treated as let-out, computation of income

8L

Unit 5: Profit & Gains of Business or Profession: Deductions under sections 28, 32, 36(1), 36(1)(ii), 36(1)(iii), 36(1)(vii), 37, 40A(3), 43B

8L

Unit 6: Capital gains: Meaning, meaning of long-term and short-term capital asset, computation of capital gains

6L

Unit 7: Income from other sources: Meaning, basis of charge, incidence of tax.

4L

Unit 8: Deductions: Sections 80C, 80CCC, 80CCD, 80CCE, 80D, 80DD, 80E, 80G, 80TTA, 80TTB; Rebate U/S 87A, Computation of total income and tax liability of an individual under old regime and new regime. **8L**

Suggested Readings:

1. Singhania, V.K: Students' Guide to Income Tax; Taxmann, Delhi.
2. Prasaci, Bhagwati: Income Tax Law & Practice: Wiley Publication, New Delhi
3. Mehrotra H.C: Income Tax Law & Accounts; Sahitya Bhawan, Agra.
4. Dinker Pagare, Income Tax Law and Practice: Sultan Chand & Sons, New Delhi.
5. Girish Ahuja and Ravi Gupta: Systematic approach to income tax: Sahitya Bhawan Publications, New Delhi.
6. Chandra Mahesh and Shukla D.C.: Income Tax Law and Practice; Pragati Publications, New Delhi.

MAJOR (MJ) 10:
MANAGEMENT ACCOUNTING
CREDIT: 4; FM: 75
HOURS: 60

Course Content:

Unit 1: Introduction: Management Accounting: Definition, Objectives, Scope, Functions, Advantages, Limitations, Techniques and Need - Comparison with Financial Accounting and Cost Accounting – Role of Management Accountant.

6L

Unit 2: Ratio Analysis: Meaning, Objectives, Limitations – Classification of accounting ratios from different viewpoints – Ratios used in analyzing liquidity, solvency, profitability, managerial efficiency – Computation and interpretation of ratios – Preparation of financial statements from the ratios.

14L

Unit 3: Cash Flow and Funds Flow analysis:

Cash Flow Statement: Preparation of cash flow statement as per Indian Accounting Standard (Ind –AS 7), Use and Limitations of Cash Flow Statement

6L

Funds Flow Statement: Meaning of fund, Identification of Fund, Sources of Fund, Application of Fund, Changes of Working Capital Position, Preparation of Fund Flow Statement.

6L

Unit 4: Budgetary Control: Budgeting and Budgetary Control: Concept of budget, budgeting and budgetary control; Objectives, merits and limitations of budgetary control; Functional budgets: Purchase, Production and Sales budget

10L

Unit 5: Standard Costing: Meaning of standard cost and standard costing, advantages, limitations and applications; Variance Analysis – material and labour variances

10L

Unit 6: Marginal Costing: Absorption versus Variable Costing: Distinctive features and income determination. Cost –Volume – Profit Analysis, Profit/Volume ratio, Break –Even Analysis – algebraic and graphical methods; Angle of incidence, margin of safety

8L

Suggested Readings

1. Khan, M.Y. and Jain , P.K. Management Accounting, McGraw Hill Education
2. Arora, M.N. Management Accounting. Vikas Publishing House, New Delhi.
3. Maheswari, S.N. and Mittal, S.N. Management Accounting. Shree Mahavir Book Depot, New Delhi.
4. Charles T. Horngren. Introduction to Management Accounting. Pearson Education.
5. Singh, Surrender. Management Accounting. Scholar Tech Press, New Delhi.
6. Singh, S.K. and Gupta Lovleen, Management Accounting – Theory and Practice. Pinnacle Publishing House.
7. Goel, Rajiv. Management Accounting. International Book House.

MAJOR ELECTIVE (MJE)

MAJOR ELECTIVE (DSE)-1: INDIAN FINANCIAL SYSTEM
CREDIT: 4; FM: 75
HOURS: 60

Course Content:

Unit 1: Introduction: Structure of Indian financial system: Institutions, Markets, Instruments, and Services; Organized and unorganized financial markets; Money market and Capital market; Overview of financial regulators: RBI, SEBI, IRDAI, etc.

10L

Unit 2: **Commercial banking:** Function and role of RBI; Functions of Commercial Banks; Credit creation by commercial banks; Fund-based and non-fund-based services offered by banks; Types of bank deposit accounts – savings bank account, term deposit, current account, recurring deposit; Know Your Customers (KYC) Documents; Various types of loans – short term, medium term, long term, microfinance, bank overdraft, cash credit, mortgage, reverse mortgage, hypothecation, pledge; Doorstep Banking Services- features and benefits; Regional rural banks.

13L

Unit 3: Electronic Banking: Internet Banking-features and benefits, Internet Banking Vs Traditional banking, Mobile banking – Features and benefits, ATM –Functions and benefits, Electronic Fund Transfer –Features – RTGS, NEFT, IMPS, Digital Payments – UPI, BHIM, digital wallets, Measures for promoting digital payments and creation of cashless economy.

12L

Unit 4: Insurance:

a) Life insurance-Introduction to life insurance: Features of life insurance, Life insurance Product – Traditional unit Linked Policies: Individual and group policies; With-profit and without-profit policies
b) General Insurance - Introduction to General Insurance, Various sub-classes of General Insurance- Fire & Property, Marine, Miscellaneous – Motor, Health, Personal Accident, Travel, Agriculture & Crop, Aviation, Engineering, Liability

12L

Unit 5: Other financial institutions: Development of Financial Institutions - NABARD, EXIM Bank and SIDBI; LICI and Other life insurance companies; GIC and General insurance companies; Lease finance companies; Housing finance companies; Micro finance institutions; Mutual fund institutions.

13L

Suggested Readings

1. Machiraju, H. R., Indian Financial System, Vikas Publishing House, New Delhi.
2. Tripathy, N. P., Financial Instruments and Services, Prentice Hall India, New Delhi.
3. Suresh, P. & Paul, J., Management of Banking and Financial Services, Pearson Education, New Delhi.
4. Bharati V. Pathak – Indian Financial System, Pearson Education
5. S.S. Saha – Indian Financial System, Tata McGraw Hill

OR

MAJOR ELECTIVE (DSE)-1: FINANCIAL SERVICES
CREDIT: 4; FM: 75
HOURS: 60

Course Content:

Unit 1: Introduction: Financial Services – Concept, Objectives, Functions, Characteristics; Financial Services Market – Concept, Constituents; Growth of Financial Services in India; Challenges facing in the Financial Services Sector.

11L

Unit 2: Leasing: Concept; Leasing vs. Hire purchase; Economics of leasing; Classification of leasing; Limitations of leasing; Tax aspects of leasing; Funding aspects of leasing; Accounting for lease transactions – in the lessor's and lessee's books; Ind AS 116: Accounting Standard for lease; Financial evaluation – lessor's viewpoint; Financial evaluation – lessee's viewpoint.

14L

Unit 3: Merchant Banking: Institutional Framework; Merchant Banking institutions relating to primary market issue management; Depository; Debenture Trustees; Portfolio Managers; SEBI – its role on merchant banking institutions.

11L

Unit 4: Housing Finance: Housing Finance System; Housing Finance Schemes; Funding of HFCs; National Housing Bank (NHB).

12L

Unit 5: Household or Consumer Finance: Types; Mechanism; Sources; Modes; Demand for consumer finance – factors; Consumer finance practice in India; Pricing of consumer finance; Marketing of consumer finance.

12L

Suggested Readings:

1. Siddaiah, T., Financial Services, Pearson Education, New Delhi.
2. Khan, M. Y., Financial Services, McGraw Hill, New Delhi
3. Gurusamy, S., Financial Services, Tata McGraw Hill, New Delhi.
4. Sasidharan, K. & Mathews, A. K., Financial Services and System, Tata McGraw Hill, New Delhi.
5. Machiraju, H. R., Indian Financial System, Vikas Publishing House, New Delhi.
6. Tripathy, N. P., Financial Instruments and Services, Prentice Hall India, New Delhi.
7. Goel, S., Financial Services, PHI Learning Private Limited, New Delhi
8. Bhalla, V. K., Management of Financial Services, Anmol Publications, New Delhi.
9. Suresh, P. & Paul, J., Management of Banking and Financial Services, Pearson Education, New Delhi.

MINOR (MI)

MINOR (MI) 5: CORPORATE LAWS
CREDIT: 4; FM: 75
HOURS: 60

Course Content:

Unit 1: Introduction: Definition and features of Company, Types of companies; Concept of corporate personality, Doctrine of lifting of Corporate Veil

8L

Unit 2: Formation of the Company: Steps in formation of the company, Promotion stage: Meaning of Promoter and its functions; Incorporation stage: E –filing, Memorandum of Association and Articles of Association, Doctrine of *Ultra vires*, Doctrine of Indoor Management, Doctrine of Constructive Notice, Certificate of Incorporation; Subscription stage: Prospectus- meaning, uses & contents, Kinds of Prospectus-Shelf prospectus, Statement-in lieu of Prospectus, Red-herring prospectus, Misstatement in Prospectus and its consequences.

15L

Unit 3: Shares and Debentures: Share -meaning and types-issue of shares at a premium and discount-partly paid shares-bonus shares-right shares-sweat equity shares-underwriting-book building process-e-filing-demat system, transfer and transmission, redemption of preference shares; Debenture - definition, types, issue of debentures; Dividend - declaration, payment, interim dividend.

12L

Unit 4: Company Administration: Director (Concept & Definition), Director Identity Number (DIN), Qualification, Disqualification, Appointment, Position, Rights, Duties, Liabilities, Removal and registration of director, Key Managerial Personnel (Definition, Appointment and Qualifications), Managing Director, Manager, Whole-time Directors, Resident Director, Independent Director, Women Director; Auditor's Appointment: Qualification, Duties and Responsibilities.

15L

Unit 5: Winding Up: Meaning- Modes of Winding up- Consequence of Winding up order- National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT), Special Courts, Powers of Tribunal, Petition for winding up, Official Liquidator

10L

Suggested Readings:

1. MC Kuchhal, Modern Indian Company Law, Sri Mahavir Book Depot (Publishers), Delhi.
2. GK, Kapoor and Sanjay Dhamija, Company Law, Bharat Law House, Delhi.
3. Anil Kumar, Corporate Laws, Indian Book House, Delhi.

4. Reena Chadha and Sumant Chadha, Corporate Laws, Scholar Tech Press, Delhi.
5. Avtar Singh, Introduction to Company Law, Eastern Book Company.
6. Ramaiya, A Guide to Companies Act, LexisNexis, Wadhwa and Buttersworth.
7. Manual of Companies Act, Corporate Law and SEBI Guideline, Bharat Law House, New Delhi.
8. A compendium of Companies Act 2013, along with rules, by Taxmann Publications
9. Gower and Davies, Principles of Modern Company Law, Sweet and Maxwell.
10. Sharma, J.P., An Easy Approach to Corporate Laws, Ane Books Pvt. Ltd., New Delhi.