Mahatma Education Society's

Pillai College of Arts, Commerce & Science (Autonomous)

Affiliated to University of Mumbai

'NAAC Accredited 'A' grade (3 cycles)'
'Best College Award' by University of Mumbai
ISO 9001:2015 Certified

SYLLABUS

Program: Master of Commerce

M.Com Part II

PCACS/MCOM/SYL/2024-25/PII

As per National Education Policy
Choice Based Credit & Grading System

Academic Year 2024-25

PCACS/BCM/DP/2023-24/T2

Department of B.Com.

Attendance sheet of Board of Studies of Bachelors of Commerce of meeting

Sr.No.	Name	Designation	Signature
1	Dr. Arvind Dhond	Vice Chancellor Nominee University of Mumbai	
2	Dr. Shital Mandhare	External Subject Expert	
3	Dr. Babita Shukla	External Subject Expert	
4	Mr. Biren Shah	Industry Representative	
5	Mr. Navneet Kumar	Alumni Representative	
6	Dr. Gajanan Wader	Principal	
7	Dr. Kiran Deshmukh	Chairperson	

8	Dr. .Monali Ray	Member	
9	Dr. Seema Somani	Member	
10	Dr. Rinkoo Shantnu	Member	
11	Dr. Smitha Jayaram	Member	
12	Dr. Shardul Buva	Member	
13	Dr. Farhat Shaikh	Member	
14	Ms. Pradnya Kadam	Member	
15	Ms. Tapasya Patil	Member	
16	Poonam Gupta	Member	

Coordinator B.Com
Dr. Kiran Deshmukh

Introduction to the course

The program aims to provide learners with a broad and in-depth knowledge of accounting and finance, including financial reporting, auditing, taxation, management, costing and corporate finance.

The program emphasizes ethical considerations in accounting and finance, instilling a strong sense of professional responsibility and integrity in students.

It encourages critical thinking and problem-solving skills, enabling students to address complex financial challenges in real-world scenarios.

The program aims to provide students with a global perspective on financial issues, considering international accounting standards and practices.

To foster a culture of continuous learning and professional development, encouraging graduates to pursue advanced degrees or professional certifications in accounting and finance.

Programme Outcomes

PO No	Programme Outcome
PO1	Demonstrate a comprehensive understanding of core accounting, finance, cost and management concepts, principles, and practices and critically analyze financial statements of various entities.
PO2	Analyze the provisions of of the taxation laws, regulations, and policies in India, including direct and indirect taxes, and international taxation.
PO3	Examine the importance of integrity, transparency, and ethical responsibility in financial reporting.
PO4	Demonstrate the ability to break down complex financial challenges into component parts and prepare its statement/ reports for stakeholders.
PO5	Compare international accounting standards and practices, including IFRS and GAAP and analyze its differences.
PO6	Analyze the problems in the society related to their subject and find out solution by research-oriented approach
PO7	Interface the different investment avenues and learn to analyze based on risk & return
PO8	Discover the area of their interest and build the career in specific field of accounting, taxation, and investment

Programme Specific Outcomes

PSO1	Advanced Financial Reporting Proficiency: Graduates will demonstrate the ability to prepare and analyze complex financial statements in compliance with relevant accounting standards, utilizing advanced techniques in financial reporting and disclosure
PSO2	Expertise in Cost and Managerial Accounting Techniques: Graduates will possess advanced skills in cost accounting methodologies, enabling them to effectively analyze, interpret, and control costs
PSO3	Comprehensive Understanding of Securities Analysis and Portfolio Management: Graduates will demonstrate competence in evaluating securities and constructing diversified investment portfolios, utilizing fundamental
PSO4	Proficiency in Computerized Accounting Systems and Research Methodology: Graduates will be proficient in utilizing computerized accounting software to process financial data efficiently and accurately, as well as in conducting rigorous academic research using appropriate methodologies, including quantitative and qualitative techniques, to address contemporary issues in accounting and finance.

Course Structure

Semester III						
Course Code	**Course Type**	**Course Title**	**Theory/ Practical**	**Marks**	**Credits**	**Lecture / week**
PMCCM301	Major	Advance Financial Accounting	Theory	100	4	4
PMCCM302	Major	Advance Cost Accounting	Theory	100	4	4
PMCCM303	Major	Direct Tax II (Computation of Tax liability)	Theory	100	4	4
PMAMC304	Major Elective	Introduction to Ind AS International Finance Financial Modelling	Theory	100	4	4
PMAMC305P	Major Practical	Security Analysis & Portfolio Management	Practical	50	2	2
PMAMC306	RP	Research Project	Practical	100	4	-
			Total	550	22	18
All Subjects having Field Project as part of Continuous Assessment-2						

Semester IV						
Course Code	**Course Type**	**Course Title**	**Theory/ Practical**	**Marks**	**Credits**	**Lecture / week**
PMCCM401	Major	Corporate Financial Accounting	Theory	100	4	4
PMCCM402	Major	Strategic Financial Management	Theory	100	4	4
PMCCM403	Major	Indirect Tax (GST & Customs)	Theory	100	4	4
PMCCM404	Major Elective	Commodities and Derivatives Financial Analysis and Business Valuation Auditing and Corporate Governance	Theory	100	4	4
PMCCM405	RP	**Dissertation**	Practical	150	6	450 hrs.
			Total	550	22	18
All Subjects having Field Project as part of Continuous Assessment-2						

Abbreviations:

RP : Research Project

Evaluation Pattern:

Evaluation Pattern for 4 Credits:

<table>
<tr><th>Sr No</th><th>Nature of Examination</th><th colspan="4">Bifurcation of Marks</th><th>Total Marks</th></tr>
<tr><td rowspan="3">1</td><td rowspan="3">Continuous Evaluation</td><td>Sr No</td><td colspan="2">Examination</td><td>Marks</td><td rowspan="3">40</td></tr>
<tr><td>1</td><td colspan="2">Class Test</td><td>20</td></tr>
<tr><td>2</td><td colspan="2">Field Project/Project Presentation / Viva / Assignment / Case Study</td><td>20</td></tr>
<tr><td rowspan="6">2</td><td rowspan="6">Semester End</td><td>Question No</td><td>Paper Pattern</td><td>Unit</td><td>Marks</td><td rowspan="6">60
(2 Hrs)</td></tr>
<tr><td>1</td><td>Solve (1 out of 2)</td><td>I</td><td>15</td></tr>
<tr><td>2</td><td>Solve (1 out of 2)</td><td>II</td><td>15</td></tr>
<tr><td>3</td><td>Solve (1 out of 2)</td><td>III</td><td>15</td></tr>
<tr><td>4</td><td>Case Study</td><td>IV</td><td>15</td></tr>
<tr><td colspan="4">For Theory Subjects ,question per unit may be Sub Divided into 7.5 each or 8&7 marks each from sub modules</td></tr>
<tr><td></td><td></td><td colspan="4">Total</td><td>100</td></tr>
</table>

Evaluation Pattern for 2 Credits:

<table>
<tr><th>Sr No</th><th>Nature of Examination</th><th colspan="3">Bifurcation of Marks</th><th>Total Marks</th></tr>
<tr><td rowspan="3">1</td><td rowspan="3">Project Dissertation</td><td>Sr No</td><td>Examination</td><td>Marks</td><td rowspan="3">150</td></tr>
<tr><td>1</td><td>Project Presentation</td><td>50</td></tr>
<tr><td>2</td><td>Project Black book</td><td>50</td></tr>
<tr><td></td><td></td><td>3</td><td>Project VIVA</td><td>50</td><td></td></tr>
</table>

SEMESTER - III

Programme	M.Com. Part II
Semester	III
Course Name	Advance Financial Accounting
Credits	04
Marks	100
Course Code	PMCCM301
Course Type	Major

Course Objectives:

1. To enable the learners to understand Accounting and statutory requirements of Banking Company and Insurance Company.
2. To provide information pertaining to Foreign Currency Conversion.

Unit No.	**Name of Unit**	**Topic No**	**Contents of Topic**	**Hours**
1	Banking company accounting	1.1	Final Accounts & Statutory Requirements for Banking Companies	15
		1.2	A) Final Accounts of Banking Companies	
		1.3	B) Provisioning of Non- Performing Assets Form & Requirements of Final Accounts	
2	Branch Accounting	2.1	Foreign Currency Conversion (As per Applicable Accounting Standards)	15
		2.2	A) Requirements as per Accounting Standards	
		2.3	B) Foreign Branches	
3	Insurance company accounting	3.1	Accounting & Statutory Requirements of Insurance Companies	15
		3.2	A) Accounting Provision for Insurance Act and Insurance Regulation and Development Authorities for 1) Life Insurance Business 2) General Insurance Business	
		3.3	B) Forms and Requirements of Final Accounts for 1) Life Insurance Business 2) General Insurance Business	
4	Co-operative society accounting	4.1	Accounting & Statutory Requirements of Co-operative Societies	15
		4.2	A) Accounting Provisions of Maharashtra State Co-operative Societies Act and Rules	
		4.3	B) Forms and Requirements of Final Accounts	
			Total Lectures	60

Course Outcomes:

1. Knowledge of students will recall and summarize the key components involved in preparing final accounts for banking companies, including regulatory requirements and accounting standards.
2. Comprehension: Students will demonstrate understanding by explaining the significance of non-performing assets (NPA) provisioning in banking company final accounts and how it aligns with regulatory guidelines and accounting standards.
3. Application of students will apply the principles of foreign currency conversion standards to accurately record and report foreign currency transactions and operations within the context of banking companies, including those of foreign branches.
4. Analysis of students will analyze and evaluate the accounting provisions outlined in the Insurance Act and regulations by the Insurance Regulatory and Development Authority (IRDA) for both life insurance and general insurance businesses, identifying their implications on financial reporting.
5. Synthesis of students will integrate their understanding of statutory requirements and unique characteristics of insurance operations to prepare final accounts for both life insurance and general insurance businesses, ensuring compliance with regulatory frameworks.
6. Evaluation of students will assess and critique the accounting provisions specified in the Maharashtra State Co-operative Societies Act and Rules and evaluate the forms and requirements for preparing final accounts for co-operative societies, demonstrating their ability to analyse and interpret complex regulatory frameworks.

References:

1. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company
3. (P) Ltd., New Delhi
4. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
5. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
6. Advanced Financial Accounting by Ainapure & Ainapure, Mumbai

Case Studies:

Sr No	Case Study
1:	Final Accounts of Banking Companies ABC Bank, a leading banking institution, prepares its final accounts annually to present its financial position to stakeholders. The final accounts include a balance sheet, profit and loss account, and cash flow statement, adhering to regulatory guidelines and accounting standards. The bank ensures transparency and accuracy in financial reporting by disclosing all relevant information, such as loans, deposits, and investments. Through the final accounts, ABC Bank demonstrates its financial health and performance to investors, regulators, and the public, contributing to trust and confidence in the banking sector.
2:	Provisioning of Non-Performing Assets (NPA) XYZ Bank faces challenges with increasing non-performing assets (NPAs) in its loan portfolio. To address this, the bank follows regulatory requirements and accounting standards for provisioning NPAs in its final accounts. By accurately identifying and

	classifying NPAs, XYZ Bank provisions adequate funds to cover potential losses, ensuring transparency and compliance. Through effective NPA provisioning, the bank maintains financial stability and resilience, safeguarding stakeholders' interests and preserving trust in its operations.

Programme	M.Com. Part II
Semester	III
Course Name	Advanced Cost & Management Accounting II
Credits	04
Marks	100
Course Code	PMCCM302
Course Type	Major

Course Objective:

1. To understand cost concepts and cost responsibility
2. To understand different methods of costing and their uses

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Process Costing	1.1	A) Introduction - Features of process, Concept of Process Loss, Abnormal Loss, Normal Loss, Abnormal Gain.	15
		1.2	B) Computation of Inter Process Profit – Advantages and Disadvantages	
		1.3	Computation of Equivalent Production – Weighted Average and FIFO	
2	Cost Allocation and Activity Based Costing Systems	2.1	A) Cost Allocation – Meaning and its Types, Relationship between resources, activities, Cost and Cost drivers	15
		2.2	Methods of allocating central costs - cost allocation using Direct Method, Step Down Method and Reciprocal Method.	
		2.3	B) Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.	
3	Responsibility Accounting	3.1	A) Responsibility Accounting – Meaning, Features, Objective, Assumptions, Problems, Responsibility Centre's – Cost, Profit, Revenue and Investment.	15
		3.2	B) Concept of Controllability – Introduction, Measuring Managerial Performance (ROI and Residual Income Approach)	
		3.3	Preparation of Managerial Reports using Segmented Costs and Controllable costs approach.	
4	Strategic Cost Management	4.1	A) Transfer Pricing – Introduction, Advantages and Disadvantages, Setting Transfer Pricing – Negotiated transfer pricing, Cost Based transfer pricing.	15
		4.2	B) Target Costing – Introduction, Concept, Objectives, Comparison between Target Costing and Cost Plus Pricing. Inflation Accounting – Meaning, Features,	
		4.3	Conversion of Income Statement, Balance Sheet, Stocks and Net Assets Block using Current Purchasing Power Method.	
			Total Lectures	60

Course Outcomes:

1. Recall the key features of process costing, including concepts such as process loss, abnormal loss, normal loss, and abnormal gain, demonstrating understanding of basic terminology and principles.
2. Understand the computation of inter-process profit and equivalent production using weighted average and FIFO methods, grasping the advantages and disadvantages of each approach.
3. Apply cost allocation methods, including direct, step-down, and reciprocal methods, to allocate central costs effectively based on resources, activities, and cost drivers.
4. Analyze the principles and applications of activity-based costing (ABC), identifying cost drivers and comparing traditional costing with ABC systems, evaluating their advantages and limitations through practical problems.
5. Evaluate the concept of responsibility accounting, including its features, objectives, and assumptions, and measure managerial performance using ROI and residual income approaches, preparing managerial reports based on segmented costs and controllable costs.
6. Create transfer pricing strategies using negotiated and cost-based approaches, and apply target costing principles to set cost targets and compare with cost-plus pricing methods. Additionally, understand the concepts and methods of inflation accounting, including the conversion of financial statements using the current purchasing power method

References:

1. "Cost Accounting: Principles and Practice" by M.N. Arora and B. K. Mittal
2. "Management Accounting: Text, Problems and Cases" by M. Y. Khan and P. K. Jain
3. "Cost and Management Accounting" by S. N. Maheshwari and S. K. Maheshwari
4. "Cost Accounting: Text and Problems" by J. Madegowda
5. "Management Accounting: Text, Problems and Cases" by Dr. S. P. Jain and K. L. Narang
6. "Cost Accounting: A Managerial Emphasis" by S. P. Gupta and B. M. Aggarwal

Case Studies:

Sr No	Case Study
1:	In a bustling manufacturing facility, XYZ Pharmaceuticals produces a variety of medications. One of their most popular products, PainRelief capsules, undergoes a process costing system. Each capsule goes through multiple stages of production, including mixing, encapsulation, drying, and packaging. The costs incurred at each stage, such as raw materials, labor, and overhead, are accumulated and allocated to the units produced. Despite stringent quality control measures, occasionally, some capsules are lost due to spillage or defects, resulting in abnormal losses. However, the overall process operates efficiently, yielding a high output of quality PainRelief capsules. Through the process costing system, XYZ Pharmaceuticals accurately calculates the cost per unit of PainRelief capsules, enabling them to set competitive prices and maintain profitability in the pharmaceutical market.
2:	In a multinational corporation, XYZ Inc., operates various divisions across different countries. One of its divisions, the Manufacturing Division located in Country A, produces electronic components used in its final products. The Marketing Division, situated in Country B, sells these final products to customers worldwide. To determine the transfer price for the electronic components transferred from the Manufacturing Division to the Marketing Division, XYZ Inc. considers various factors such as production costs, market conditions, and tax implications in both countries. The transfer price must be set at a fair value to ensure profitability for both divisions and comply with tax regulations in each country. By establishing an appropriate transfer price, XYZ Inc. optimizes its internal operations, facilitates decision-making, and maintains harmonious relationships between its divisions.

Programme	M.Com. Part II
Semester	III
Course Name	Direct and Indirect Taxation (Income Tax)
Credits	04
Marks	100
Course Code	PMCCM303
Course Type	Major

Course Objectives:

1. To develop the ability to analyse and interpret the provisions of The Indian Income Tax Act, 1961.
2. To understand procedure form computation of net taxable income of Individual and Partnership firm.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Deductions, Clubbing of Income & Setoff and carry forward of losses	1.1	Deductions u/c VI A Section 80	15
		1.2	Clubbing of Income - Section 60 to 65	
		1.3	Sec: 70 – Set off Loss from one Source against Income from another Source under the Same Head of Income Sec: 71 – Set Off Loss from One Head against Income of another Head Sec: 71B	
2	Computation of Total Income and Tax liability	2.1	Computation of Tax liability of Individual	15
		2.2	Introduction to new tax regime	
		2.3	Deductions allowed and disallowed under new tax regime. Rebate u/s 89 & 90	
3	Module 3: Tax Deduction at Source Advance Tax U/S 207, 208, 209, 210 & 211 Interest Payable U/S 234A, 234B, 234C	3.1	Concept of TDS and selected provisions u/s 194	15
		3.2	Advance Tax U/S 207, 208, 209, 210 & 211 Sec: 207 – Income Liable to Advance Tax Sec:208 – Liability of Advance Tax Sec: 209 – Computation of Advance Tax Sec: 210 – Payment of Advance Tax by assess on His Own Account Sec: 211 – Due Dates of Payment of Advance Tax	
		3.3	Interest Payable U/S 234A, 234B, 234C Sec: 234A – Interest for default in furnishing return of income Sec: 234B – Interest for default in payment of advance tax Sec: 234C – Interest for deferment of advance tax	
4	Module 3: Return of Income and Assessment procedure	4.1	Return of Income and assessment procedure	15
		4.2	Assessment Procedure	
		4.3	Tax Management, Tax Planning & Tax Evasion	
			Total Lectures	60

Note: Relevant Law/Statute/Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuring examination after relevant year.

Course Outcome:

1. The importance of "interpretation of statute" to understand applicability of provisions.
2. Apply the provisions of Deductions under chapter VI A to calculate Gross taxable income.
3. Apply the provisions for the calculation of net taxable income by applying provisions learned in Sem III and Deductions.
4. Relate the provisions of TDS and advance tax to the calculation of tax liability of individuals.
5. Justify the provisions of Interest payable u/s 234 in case of default.
6. Describe the taxability of income concept on the source basis and residential status basis and provisions related to double taxation and tax planning.

Reference:

1. Direct Taxes Law & Practice by V.K. Singhania - Taxman
2. Systematic Approach to Direct Tax by Ahuja & Gupta - Bharat Law House
3. Income Tax Ready Recknoner by Dr .V.K. Singhania – Taxman
4. Direct Tax Laws by T.N. Manoharan - Snow White
5. Advanced Accounting and Taxation by Dr. Ajinath M. Doke

Case Study:

Sr No	Case Study
1:	Mr Chaitanya began his working life on May 1, 2022. His annual salary is Rs 86,000 pm. Mr Chaitanya's salary is subject to at-the-source deduction of tax. Mr Chaitanya's father passed away, and since he is the only son, he owns 2 houses, from which he gets rent. He has other sources of income such as interest and dividends on shares and investments received as gifts from relatives and friends. This is his first year of earnings. He is not aware of the fact that he needs to furnish the return of income. He did not file the return of income withing the due date. He claimed that his all the incomes are routed through bank accounts. He does not receive any cash income. He is also claims that his salary, rent, interest and dividends are received after deducting the tax at source. Hence his entire tax liability is already paid off. Another reason for non-filing is that he claims that additional funds are credited into his account. However, he does not know where these funds are coming from. Therefore, he said that he will discover the unknown funds and then file the income tax return jointly. Being tax consultant advise him in his following doubts for the PY 2022-23. Today's date is 31st December 2023
2:	Mr. Boman Irani is a Indian actor and good friend of yours. He is resident and ordinary resident of India for the PY 2022-23. He was cased in one Hollywood web series. He left India in February 2023. He was having his shooting schedule of 25days in USA. He completed the shooting there and received the payment of 70000$ (i.e. Rs 60 lakh appx) in USA. Payment was received in USA bank account only. His income was liable to tax in USA on source basis. His receives the payment after deducting tax at source from the producer. He returned to India in March 2023. Being responsible citizen of India, he furnished his return of Income u/s 139(1). While filing return of income he considered all his receipts in India but did not consider the payment received in USA. He is of opinion that payment received in USA is already taxed and now it's not taxable in India.

	He received notice from Income tax Department u/s 147. In notice it is mentioned that "Income received in USA is liable to be taxed in India, which has escaped the assessment. Why it should not be attached to the income declared in ROI filed u/s 139(1)? And why penalty should not be charged for escaping the income from assessment?"

Programme	M.Com. Part II
Semester	III
Course Name	Introduction to IND AS
Credits	04
Marks	100
Course Code	PMCCM304
Course Type	Major Elective-1

Course Objectives:

1. To understand Concept of IND AS
2. To understand some important IND AS and their implications

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Introduction to Accounting	1.1	Concept of Accounting Theory – Role of accounting theory	15
		1.2	Classification of Accounting Theory – Deductive and inductive approach in theory formulation	
		1.3	Accounting Principles: Concepts and Conventions - Accounting standard: Concept –Evolution- IASB- IASC- FASB –ASB in India (Theory only)	
2	Ind AS	2.1	Ind AS-101: First time adoption of Indian Accounting Standards – Ind AS-1: Presentation of Financial Statements - Ind AS-7: Cash Flow Statements (Including problems) – Ind AS-8: Accounting Policies, Changes in Accounting Estimates and Errors	15
		2.2	Ind AS-10: Events after the Balance Sheet Date -– Ind AS-24: Related Party Disclosures – Ind AS- 34: Interim Financial Reporting - Ind AS-	
		2.3	105: Non-current assets held for sale and discontinued operations – Ind AS108: Operating Segment	
3	Standards Providing Guidance on Financial Statement Items	3.1	Ind AS-2: Inventories (Including simple problems) -– Ind AS-11: Construction contracts (Including simple problems) - Ind AS-12: Income taxes – Ind AS-16: Property, Plant and Equipment	15
		3.2	Ind AS-17: Leases (Including simple problems) - Ind AS-115 Revenue from contracts with customers.	
		3.3	Ind AS-20: Accounting for Government Grants and Disclosure of Government Assistance – Ind AS-23: Borrowing Costs – Ind AS-38: Intangible Assets.	
4	Standards Relating to Business	4.1	Ind AS-28: Investments in Associate and Joint Ventures	15
		4.2	Ind AS-103: Business	

	Acquisitions and Consolidations		Combinations – Ind AS-110: Consolidated Financial Statements	
		4.3	Ind AS-111: Joint Arrangements – Ind AS112: Disclosure of interest in other entities	
			Total Lectures	60

Course Outcomes:

1. Define the concept of accounting theory and recognize its role in the field of accounting.
2. Differentiate between the deductive and inductive approaches in formulating accounting theories, analyzing their implications on accounting practices.
3. Describe the evolution of accounting standards, from the conceptualization by bodies like IASB, IASC, FASB, and ASB in India, highlighting their significance in standardizing accounting practices globally.
4. Apply the principles of Ind AS accounting standards, including Ind AS-101, Ind AS-1, Ind AS-7, Ind AS-8, Ind AS-10, Ind AS-24, Ind AS-34, and Ind AS-105, in preparing financial statements and reporting financial information.
5. Analyze the accounting treatment and disclosure requirements under Ind AS for various transactions and events, such as inventories, construction contracts, income taxes, property, plant, and equipment, leases, revenue recognition, government grants, borrowing costs, and intangible assets.
6. Evaluate the accounting implications of complex transactions, including investments in associates and joint ventures, business combinations, consolidated financial statements, joint arrangements, and disclosures of interest in other entities, under Ind AS

References:

1. "Indian Accounting Standards (Ind AS): An Overview" by I.C. Jain
2. "Understanding Ind AS - A Comprehensive Guide" by CA. Amarjit Chopra
3. "Ind AS Made Easy" by CA. Arpita Ghose and CA. Gourab Ghose
4. "Ind AS (Indian Accounting Standards): Understanding and Application" by R. Lakshminarayanan
5. "Ind AS: Practical Guide for Preparation and Presentation of Financial Statements" by CA. Rajeev Bansal
6. "Indian Accounting Standards (Ind AS): Simplified Approach" by CA. R. Chandrasekaran

Case Studies:

Sr No	Case Study
1:	A manufacturing company, ABC Ltd., is transitioning to the adoption of Indian Accounting Standards (Ind AS) from the previous Indian Generally Accepted Accounting Principles (IGAAP). As part of this transition, the company's finance team conducts an introductory training session on Ind AS for all employees. During the session, the CFO explains the key differences between IGAAP and Ind AS, emphasizing the need for convergence with global accounting standards. The training covers the fundamental concepts of Ind AS, such as fair value measurement, revenue recognition principles, and consolidation requirements. Employees are encouraged to familiarize themselves with the new standards and understand their implications for financial reporting. The session concludes with a Q&A segment where employees can seek clarification on specific aspects of Ind AS implementation.
2:	XYZ Corporation, a leading service provider, is gearing up for the adoption of Indian Accounting Standards (Ind AS). To facilitate this transition, the company organizes an

	introductory workshop on Ind AS for its finance and accounting teams. During the workshop, the Chief Accountant presents an overview of Ind AS, highlighting its significance in aligning Indian accounting practices with international standards. The session covers essential topics such as the scope and applicability of Ind AS, key differences from the previous accounting framework, and the roadmap for implementation. Through interactive discussions and case studies, employees gain insights into the practical implications of adopting Ind AS on financial reporting, disclosures, and decision-making processes. The workshop aims to equip participants with the necessary knowledge and skills to navigate the transition smoothly and ensure compliance with the new accounting standards.

Programme	M.Com. Part II
Semester	III
Course Name	International Finance
Credits	04
Marks	100
Course Code	PMCCM304
Course Type	Major Elective-2

Course Objectives:

1. The objective of this course is to familiarize the student with the fundamental aspects of various issues associated with International Finance
2. The course aims to give a comprehensive overview of International Finance as a separate area in International Business

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Fundamentals of International Finance	1.1	a) Introduction to International Finance: • Meaning/ Importance of International Finance, Scope of International Finance, Globalization of the World Economy, Goals of International Finance, The Emerging Challenges in International Finance	15
		1.2	b) Balance of Payment: • Introduction to Balance of Payment, Accounting Principles in Balance of Payment, Components of Balance of Payments, Balance of Payment Identity Indian Heritage in Business, Management, Production and Consumption.	
		1.3	c) International Monetary Systems: • Evolution of International Monetary System, Gold Standard System, Bretton Woods System, Flexible Exchange Rate Regimes – 1973 to Present, Current Exchange Rate Arrangements, European Monetary System, Fixed & Flexible Exchange Rate System	
		1.4	d) An introduction to Exchange Rates: • Foreign Bank Note Market, Spot Foreign Exchange Market • Exchange Rate Quotations. Direct & Indirect Rates. Cross Currency Rates. Spread & spread % • Factors Affecting Exchange Rates	
2	Foreign Exchange Markets, Exchange Rate Determination & Currency Derivatives	2.1	a) Foreign Exchange Markets: • Introduction to Foreign Exchange Markets, Structure of Foreign Exchange Markets, Types of Transactions & Settlement Date, Exchange Rate Quotations & Arbitrage, Forward Quoations (Annualized Forward Margin)	15
		2.2	b) International Parity Relationships & Foreign Exchange Rate: • Interest Rate Parity, Purchasing Power Parity & Fishers Parity, Forecasting Exchange Rates (Efficient Market Approach, Fundamental Approach, Technical Approach,	

			Performance of the Forecasters),	
		2.3	Global Financial Markets & Interest Rates (Domestic & Offshore Markets, Money Market Instruments)	
		2.4	c) Currency & Interest Rate Futures: • Introduction to Currency Options (Option on Spot, Futures & Futures Style Options), Futures Contracts, Markets & the Trading Process, Hedging & Speculation with Interest Rate Futures, Currency Options in India	
3	World Financial Markets & Institutions & Risks	3.1	a) International Equity Markets & Investments: • Introduction to International Equity Market, International Equity Market Benchmarks, Risk & Return from Foreign Equity Investments, Equity Financing in the International Markets, Depository Receipts – ADR, GDR,IDR	15
		3.2	b) International Foreign Exchange Markets: • Meaning of International Foreign Exchange Market, FERA v/s FEMA, Scope & Significance of Foreign Exchange Markets, Role of Forex Manager, FDI v/s FPI, Role of FEDAI in Foreign Exchange Market	
		3.3	International Capital Budgeting: • Meaning of Capital Budgeting, Capital Budgeting Decisions, Incremental Cash Flows, Cash Flows at Subsidiary and Parent Company, Repatriation of Profits, Capital Budgeting Techniques – NPV	
4	Foreign Exchange Risk, Appraisal & Tax Management	4.1	a) Foreign Exchange Risk Management: • Introduction to Foreign Exchange Risk Management, Types of Risk, Trade & Exchange Risk, Portfolio Management in Foreign Assets, Arbitrage & Speculation	15
		4.2	b) International Tax Environment: • Meaning of International Tax Environment, Objectives of Taxation, Types of Taxation, Benefits towards Parties doing Business Internationally, Tax Havens, Tax Liabilities	
		4.3	c) International Project Appraisal: • Meaning of Project Appraisal, Review of Net Present Value Approach (NPV), Option Approach to Project Appraisal, Project Appraisal in the International Context, Practice of Investment Appraisal	
			Total Lectures	60

Course Outcome:

1. Develop skills of interpretation of concept of international trade, foreign exchange and international market
2. Relate the concept in foreign exchange with the calculation of currency rates and exchange rates
3. Justify different phases of exchange rate development and foreign exchange theories
4. Describe different foreign exchange market and its products with its practical implications and working.

5. Examine the capability to calculate annualised forward margin, swap, options, forwards and futures.
6. Construct method for calculation of international project appraisal with different methods after understanding risk and tax environment.

References:

1. P G Apte, International Financial Management, 5th Edition, The McGraw Hill
2. Cheol . S. Eun & Bruce G. Resnick, International Finance Management
3. Maurice D. Levi, International Finance – Special Indian Edition
4. Prakash G. Apte, International Finance – A Business Perspective
5. V. A. Aadhani, International Finance

Case Studies:

Sr No	Case Study
Case Study 1:	ABC Corporation, a multinational company, is exploring expansion opportunities in emerging markets. To assess the feasibility of its international ventures, the CFO conducts a comprehensive analysis of various factors impacting international finance. This includes evaluating currency exchange rates, political stability, regulatory frameworks, and market trends in target countries. Through detailed research and consultation with financial experts, ABC Corporation identifies potential risks and opportunities associated with cross-border investments. The CFO develops strategic financial plans tailored to each market, considering factors such as foreign exchange risk management, capital budgeting, and funding options. As ABC Corporation prepares to enter new territories, it remains vigilant of global economic trends and adopts agile financial strategies to mitigate risks and maximize returns in the dynamic international landscape.
Case Study 2:	Global Dynamics Ltd., a multinational conglomerate, faces a unique challenge in managing its diverse international operations amidst fluctuating global economic conditions. As the company's finance manager, Sarah is tasked with devising effective strategies to optimize financial performance across various markets. Leveraging her expertise in international finance, Sarah conducts a thorough analysis of macroeconomic indicators, including exchange rates, interest rates, and inflation rates, to anticipate market trends and mitigate currency risks. She collaborates with cross-functional teams to develop hedging strategies, diversify investment portfolios, and streamline capital allocation processes. Additionally, Sarah monitors geopolitical developments and regulatory changes to ensure compliance with international financial regulations. By implementing robust risk management practices and leveraging financial technology solutions, Sarah enables Global Dynamics Ltd. to navigate the complexities of international finance successfully while achieving sustainable growth and profitability.

Programme	M.Com. Part I
Semester	I
Course Name	Financial Modelling
Credits	04
Marks	100
Course Code	PMCCM304
Course Type	Major Elective-3

Course Objectives:

1. To understand the relevance of financial models for various corporate finance purposes.
2. To know how to build financial models for various corporate finance applications and solve basic corporate finance problems in Excel

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Introduction to Financial Modeling	1.1	Introduction to Financial Statement Analysis, Financial Reporting Mechanics, Understanding Income Statement, Balance sheet,	15
		1.2	Cash Flow Statement, Financial Statement Analysis, Preparation of Financial Analysis Report, purposes and applications of financial modeling in finance.	
		1.3	Financial modelling dos and don'ts	
2	Basics of MS Excel	2.1	MS Excel: Excel formulas for financial applications,	15
		2.2	Working with shortcuts in Microsoft Excel.	
		2.3	Application of formulas	
3	Financial Modelling for general corporate financial topics	3.1	Financial statement analysis with Microsoft Excel: Key performance indicators and Vertical and horizontal analyses.	15
		3.2	Forecasting and business planning with Microsoft Excel: Building an integrated financial model. Linking balance sheet, profit and loss statement and cash flow statement forecasts.	
		3.3	Liquidity and cash flow analysis with Microsoft Excel. Scenario analyses with Microsoft Excel.	
4	Financial Modelling for specific corporate financial topics	4.1	Business Valuation Modelling with Microsoft Excel: Discounted cash flow (DCF) and Comparable companies (Trading multiples).	15
		4.2	Mergers & Acquisitions (M&A) Modelling with Microsoft Excel: Basic consolidation steps,	
		4.3	EPS accretion and dilution analysis	
			Total Lectures	60

Course Outcomes:

1. Describe fundamental of financial modelling.
2. Use Excel formulas for financial applications.
3. Interpret Financial Modelling for general and specific corporate financial topics
4. Interpret the relevance of financial models for various corporate finance purposes.
5. Design financial models for various corporate finance applications.
6. Solve corporate finance problems efficiently in Excel.

References:

1. Financial Modeling using Excel and VBA" by Chandan Sengupta
2. "Financial Modeling and Valuation: A Practical Guide to Investment Banking and Private Equity" by Paul Pignataro
3. "Financial Modeling" by K. Rajeswari
4. "Excel Modeling in Corporate Finance" by Craig W. Holden
5. "Financial Modeling: A Primer" by Natarajan Sridhar
6. "Financial Modeling with Crystal Ball and Excel" by John Charnes

Case Studies:

Sr No	Case Study
1:	XYZ Corporation, a leading retail conglomerate, seeks to expand its operations into new markets. As the company's financial analyst, Ravi is tasked with building a robust financial model to assess the feasibility of this expansion. Leveraging historical data and market research, Ravi develops a comprehensive model that incorporates revenue projections, cost estimates, and investment requirements. He utilizes advanced spreadsheet techniques and financial modeling software to create dynamic scenarios and conduct sensitivity analysis. After rigorous testing and validation, Ravi presents his findings to the executive team, providing valuable insights into potential risks and opportunities associated with the expansion strategy. Armed with Ravi's financial model, XYZ Corporation makes informed decisions to drive sustainable growth and maximize shareholder value.
2:	TechGenius, a startup specializing in artificial intelligence solutions, is seeking funding to fuel its ambitious growth plans. As the company's financial analyst, Maya is tasked with creating a financial model to attract potential investors. Maya dives deep into TechGenius's financial data, analyzing past performance and projecting future revenues based on market trends and growth opportunities. She constructs a detailed financial model that includes revenue forecasts, expense projections, and cash flow analysis. Maya incorporates various scenarios to account for different market conditions and business outcomes. With her financial model in hand, Maya presents TechGenius's growth potential to potential investors, demonstrating the company's financial health and strategic vision. Thanks to Maya's meticulous financial modeling efforts, TechGenius secures the funding it needs to revolutionize the world of artificial intelligence.

Programme	M.Com. Part II
Semester	III
Course Name	Security Analysis & Portfolio Management
Credits	04
Marks	100
Course Code	PMCCM305P
Course Type	Major Practical

Course Objectives:

1. Develop an understanding of the changing domestic and global investment scenario in general and Indian capital market in particular with reference to availability of various financial products and operations of stock exchanges.
2. It aims at providing an in-depth knowledge of the theory and practice of portfolio management.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Introduction To Investment Environment	1.1	Investment, Types of Investors,	15
		1.2	Investment V/s Speculation V/s Gambling	
		1.3	Types of Investing, Investment Avenues,	
2	Risk - Return Relationship	2.1	Meaning of Risk, Types of Risk- Systematic and Unsystematic risk,	15
		2.2	Measurement of Risk- Beta, Standard Deviation and Variance Reduction of Risk through Diversification	
		2.3	Practical Problems on Calculation of Standard Deviation, Variance and Beta	
3	Security Analysis	3.1	Fundamental Analysis - EIC Analysis, Economy Analysis –Concept of Analysis, Industry Analysis – Concept of Analysis	15
		3.2	Company Analysis – Financial Statements, Analysis of Financial Statements, (Practical questions on Debt Equity Ratios, Total Debt Ratio, Proprietary ratios, interest coverage ratio, Profitability ratios related to sales, investment and equity shares Efficiency or Activity Ratios)	
		3.3	DuPont Analysis. Technical Analysis - Basic Principles of Technical Analysis, Uses of Charts: Line Chart, Bar Chart, Candlestick Chart	
4	Capital Asset Pricing Model Bond Valuation	4.1	Capital Asset Pricing Model: Meaning, Assumptions;	15
		4.2	Uses of CAPM to buy, sell and hold securities	
		4.3	Meaning, Measuring Bond Return – Yield to Maturity and Bond Duration	
			Total Lectures	60

Course Outcomes:

1. Define: Identify and describe the different types of investors in financial markets, distinguishing between individual and institutional investors.
2. Differentiate: Discriminate between investment, speculation, and gambling, outlining the key characteristics and objectives of each activity.
3. Classify: Categorize various types of investments and investment avenues, including stocks, bonds, mutual funds, real estate, and commodities.
4. Analyze: Evaluate the concept of risk in investments, distinguishing between systematic and unsystematic risk and assessing their impact on investment portfolios.
5. Apply: Utilize quantitative measures such as beta, standard deviation, and variance to assess and manage investment risk, with practical applications in diversification strategies.
6. Synthesize: Integrate fundamental analysis techniques, such as economy, industry, and company analysis, to evaluate investment opportunities, incorporating financial statement analysis and DuPont analysis for informed decision-making.

References:

1. “Security Analysis and Portfolio Management" by Donald E. Fischer, Ronald J. Jordan, and V.K. Bhalla
2. "Security Analysis and Portfolio Management" by Punithavathy Pandian
3. "Security Analysis and Portfolio Management" by B. S. Chandra Sekhar
4. "Security Analysis and Portfolio Management" by Uma Sekaran
5. "Security Analysis and Portfolio Management" by P. K. Jain
6. "Security Analysis and Portfolio Management" by Anil K. Sharma

Case Studies:

Sr No	Case Study
1:	Sunil, an investment enthusiast, has recently inherited a substantial sum of money from his grandfather's estate. Eager to make prudent investment decisions, Sunil decides to embark on a journey of security analysis and portfolio management. Armed with a keen interest in finance and a thirst for knowledge, Sunil immerses himself in studying various investment instruments, from stocks and bonds to mutual funds and exchange-traded funds. Through rigorous research and analysis, Sunil evaluates the fundamentals of different companies, scrutinizing their financial statements, business models, and competitive positioning. He also delves into macroeconomic factors, keeping a close eye on market trends, interest rates, and geopolitical developments that could impact investment returns. Drawing on the principles of modern portfolio theory, Sunil constructs a well-diversified investment portfolio tailored to his risk tolerance and financial goals. He allocates assets strategically across different asset classes and geographies, aiming to achieve optimal risk-adjusted returns over the long term.
2:	Riya, a young professional in the finance industry, is passionate about security analysis and portfolio management. With years of experience working in investment firms, Riya decides to apply her expertise to manage her personal investment portfolio. Using her analytical skills, Riya begins by conducting thorough research on various securities available in the market. She meticulously analyzes financial statements, earnings

	reports, and industry trends to identify promising investment opportunities. Riya considers factors such as growth potential, valuation metrics, and competitive advantages when evaluating individual stocks and bonds. Applying the principles of diversification, Riya constructs a well-balanced portfolio that spreads across different asset classes and sectors. She aims to mitigate risk while maximizing returns by allocating her investments strategically based on her risk tolerance and investment horizon. As Riya actively manages her portfolio, she remains vigilant about market developments and economic indicators that could impact her investments. She regularly monitors the performance of her holdings, reassesses her investment thesis, and makes adjustments as needed to optimize her portfolio's risk-return profile.

SEMESTER - IV

Programme	M.Com. Part II
Semester	IV
Course Name	Corporate Financial Accounting
Credits	04
Marks	100
Course Code	PMCCM401
Course Type	Major

Course Objectives:

1. To make students aware of IFRS and Accounting standards.
2. To enable the learners to understand, develop and apply the techniques of investment in the financial decision making in the business corporate.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Corporate Financial Reporting	1.1	Introduction of Financial Reporting	15
		1.2	Need for reporting	
		1.3	Contents of Financial Report	
		1.4	Recent trends in Financial reporting	
2	International Financial Reporting Standards (IFRS) & Ind - AS	2.1	Accounting Standards (AS) – applicability, interpretation, scope and compliance in India	15
		2.2	Introduction to I.F.R.S	
		2.3	Ind – AS	
		2.4	Specific Ind AS: Borrowing Costs Operating Segments Earning per share Income Taxes Accounting for fixed assets	
3	Valuation of Business for Amalgamation & Merger	3.1	Meaning, Need & Approach	15
		3.2	Methods of valuation	
4	Consolidated Financial Statement	4.1	Meaning, Stand Alone Financial Statements	15
		4.2	Consolidated Financial statements – Applicability, Advantages & Disadvantages	
		4.3	Procedure of Consolidation of Balance-sheet & Profit & Loss Account (Excluding cross holding, Chain Holding & Foreign Subsidiary)	
Total Number of Lectures				**60**

Course Outcomes:

1. Describe basic concepts relevant to corporate financial reporting.
2. Prepare final accounts of consolidated companies and understand the concept of minority interest.

3. Calculate Goodwill using different methods
4. Value shares adopting different methods and preparation of final accounts of Indian Companies.
5. Describe the applicability of IFRS
6. Explain Specific Ind AS

References:

1. Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi.
2. Advance Accounts by Shukla and 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 and Co. Ltd., Mumbai.
5. Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi.
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.

Case Studies:

Sr No	**Case Study**
1:	GlobalTech Enterprises, a leading multinational corporation, is gearing up to release its annual financial report. As the head of the financial reporting team, Ravi meticulously compiles and analyzes financial data from various departments across the company. He ensures that the financial statements adhere to regulatory standards and accurately reflect GlobalTech's financial performance over the past fiscal year. Ravi works closely with auditors to address any discrepancies and finalize the financial report for dissemination to shareholders, investors, and regulatory authorities. With his expertise in corporate financial reporting, Ravi ensures transparency and accountability in GlobalTech's financial disclosures, earning the trust and confidence of stakeholders worldwide.
2:	Provisioning of Non-Performing Assets (NPA) XYZ Bank faces challenges with increasing non-performing assets (NPAs) in its loan portfolio. To address this, the bank follows regulatory requirements and accounting standards for provisioning NPAs in its final accounts. By accurately identifying and classifying NPAs, XYZ Bank provisions adequate funds to cover potential losses, ensuring transparency and compliance. Through effective NPA provisioning, the bank maintains financial stability and resilience, safeguarding stakeholders' interests and preserving trust in its operations.

Programme	M.Com. Part II
Semester	IV
Course Name	Strategic Financial Management
Credits	04
Marks	100
Course Code	PMCCM402
Course Type	Major

Course Objectives

1. Understand the various concepts in Financial Management.
2. To learn the various techniques used in financial planning and investment decisions.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Types of financing	1.1	Need for finance	15
		1.2	Sources of finance – long term, medium term and short term	
		1.3	Long term – Equity share capital, preference share capital, Debentures, Long term loans from banks and financial institutions	
		1.4	Short term sources of finance- Trade credit, Accrued expenses, Advance from customers, Bank loans	
		1.5	Inter corporate deposits, certificate of deposits and public deposits	
2	Investment decisions: Capital budgeting	2.1	Introduction, nature and purpose of capital budgeting	15
		2.2	Types of capital budgeting- Traditional – ARR, payback period. Time adjusted -Net present value, Profitability index, IRR and discounted payback period	
		2.3	Project cash inflows and outflows	
		2.4	Incremental principle/Replacement decision	
		2.5	Capital rationing – Project selection	
3	Management of working capital	3.1	Meaning and Concept of working capital Estimation of working capital Concept of Operating cycle	15
		3.2	Management of Inventory – Objectives and techniques.	
		3.3	Management of receivables – credit policies, credit terms and collection policies	
		3.4	Management of cash – Motives for cash management, objectives and cash budget	
4	Fi Financial Planning	4.1	Introduction and meaning of budget	15

		4.2	Types of budget	
		4.3	Zero base budgeting	
		4.4	Performance budgeting	
		4.5	Practical sums on flexible budget and functional budget	
Total Lectures				60

Course Objectives:

1. Identify the various ways of financing by corporates and formulation of financial policy.
2. Explain the tools used in investment decisions.
3. Application of techniques of management of inventory, receivables and cash.
4. Outline the ways of financial planning through budgets.
5. Evaluate the alternatives in investment decisions.
6. Create statements and budgets to analyse the techniques used in financial management.

References:

1. "Strategic Financial Management" by Ravi M. Kishore
2. "Strategic Financial Management: Theory, Practice, and Problems" by Arindam Banerjee
3. "Strategic Financial Management: A Comprehensive Approach" by Srinivas R. Rao
4. "Financial Management: Principles and Practice" by Prasanna Chandra
5. "Strategic Financial Management: Concepts and Applications" by Prakash M. Joshi
6. "Corporate Financial Management" by Rajiv Srivastava and Anil Misra

Case Studies:

Sr No	Case Study
1:	ABC Corporation, a leading player in the technology industry, is facing stiff competition from new entrants and changing consumer preferences. The company's board of directors is contemplating a strategic shift to maintain its competitive edge and ensure sustainable growth in the long term. After conducting a comprehensive analysis of the industry landscape, market trends, and internal capabilities, ABC Corporation decides to diversify its product offerings and expand into emerging markets. To fund this strategic initiative, the company evaluates various financing options, including debt restructuring, equity financing, and strategic partnerships. After careful consideration, ABC Corporation develops a robust financial plan that aligns with its strategic objectives and maximizes shareholder value. The company implements cost-saving measures, enhances operational efficiency, and invests in research and development to drive innovation. With a clear strategic direction and sound financial management, ABC Corporation navigates through challenges successfully and emerges as a market leader in the evolving landscape of the technology industry.
2:	XYZ Ltd., a well-established manufacturing company, is experiencing a decline in profitability due to increasing production costs and market saturation. In response, the company's management decides to undergo a strategic restructuring to improve operational efficiency and regain competitiveness. After conducting a thorough analysis of its business operations, XYZ Ltd. identifies key areas for improvement, including streamlining production processes, optimizing supply chain management, and investing in advanced technology solutions. To fund these initiatives, the company explores strategic partnerships, divestitures of non-core assets, and debt refinancing options. After careful evaluation, XYZ Ltd. develops a comprehensive strategic financial plan that focuses on cost reduction,

	revenue enhancement, and sustainable growth. The company implements targeted cost-saving measures, such as renegotiating supplier contracts and adopting lean manufacturing practices, to improve profitability. Additionally, XYZ Ltd. invests in research and development to innovate its product offerings and capture new market opportunities. Through effective strategic financial management, XYZ Ltd. successfully transforms its business operations, strengthens its competitive position, and achieves long-term financial sustainability.

Programme	M.Com. Part II
Semester	IV
Course Name	Indirect Tax (GST & Customs)
Credits	04
Marks	100
Course Code	PMCCM403
Course Type	Major

Course Objectives

1. To understand the basics of GST.
2. To study the registration and computation of GST.
3. To acquaint the students with filing of returns in GST.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Introduction to Indirect Taxation and GST & Customs Act	1.1	-Basics for Taxation - Direct Taxes and Indirect Taxes – Features of Indirect taxes, Difference, Advantages and Disadvantages, -Sources and Authority of Taxes in India	15
		1.2	-GST Council and GST Network -Definitions under CGST Act -Introduction to GST – Genesis of GST in India, Power to tax GST (Constitutional Provisions), Extent and Commencement, -Meaning and Definition of GST, Benefits of GST, Conceptual Taxes subsumed and not subsumed under GST	
		1.3	-Introduction to customs law including Constitutional aspects -Levy of and exemptions from customs duties – All provisions including application of customs law, taxable event, charge of customs duty, exemption from custom duty -Types of customs duties	
2	Levy and Collection of GST Concept of Supply	2.1	Charge of GST, Levy and Collection GST, Composite and Mixed Supplies under GST	15
		2.2	Power to Grant Exemption, Negative list of GST, GST Rate Schedule for Goods and Services	
		2.3	Taxable Event Supply, Place of Supply, Time of Supply, Value of Supply	
3	Documentation	3.1	Tax Invoices,	15
		3.2	Credit notes	
		3.3	Debit notes	
4	Registration	4.1	Persons liable for Registration, Persons not liable for Registration	15

		4.2	Procedure for Registration, Deemed Registration, Amendment, Cancellation and Revocation of Registration	
		4.3	Introduction to FTP – legislation governing FTP, salient features of an FTP, Foreign Trade Policy 2015- 20, administration of FTP, contents of FTP, scope of FTP. Provision related to import and export of goods	
			Total Number of Lectures	60

Course Outcomes:

1. Describe 'interpretation of statute' and Develop skills of interpretation of basic concepts, definitions and terms related to indirect taxation
2. Relate the concept of Tax Regime with GST Levy and charge.
3. Develop the ability to determine chargeability on the basis of provisions of Place, Time and Value of supply.
4. Compute the amount of CGST, SGST and IGST payable after considering the eligible input tax credit.
5. Determine whether a person is required to obtain registration under GST law.
6. Explain Specific GST Laws

References:

1. Step by Step Guide to GST – Compliances - AvinashPoddar
2. A Complete Guide to Goods and Services Tax – Sanjiv Agarwal
3. GST Law Manual – R.K.Jain
4. Hand Book on GST- Pratik Shah
5. Guide On Foreign Trade Policy- Kalirajn D

Case Studies:

Sr No	Case Study
1:	Mr. Arvind is a registered dealer under GST. He is dealing in the goods which involved movement of goods from one place to another. His registered office is at Mumbai. He manufactures goods in Mumbai and use his own supply chain to deliver goods at different locations in the all over India. Mr. Ashutosh from Surat placed order on 15/1/2021, for goods to be delivered at his place. Invoiced was raised on 16 /1/2021. As Mr. Arvind is a market leader, he insisted upon full payment in advance. Mr. Ashutosh agreed to the same and made full payment on 10/1/2021. Mr. Ashutosh has his factory situated in Kota. He wants Mr. Arvind to deliver goods at Kota after inspection in Surat. Mr. Arvind accepts the same on charging some nominal amount. Goods removed from the factory of Mr. Arvind on 16/1/2021. It reached to Surat on 20/1/2021 for inspection. After inspection it was removed from Surat on 21/1/2021 and delivered at Kota on 25/1/2021 where delivery terminates.
2:	Bharti Ltd is a registered dealer under GST. He is dealing in the huge machines which needs to be transported in spare parts. Then these parts to be assembled and installed at the sight of the customer. His registered office is at Mumbai. He manufactures spare parts in Mumbai and use his own transport vehicles to deliver parts at customers locations.

	Chaudhari Ltd from Surat placed order on 30/11/2021, for parts to be delivered at his place. Invoiced was raised on 1/12/2021. As Bharti Ltd is a new player in market of machines, he accepted full payment after successful installation of machines. Chaudhari Ltd made full payment on 15/12/2021. Chaudhari Ltd has his factory situated in Kota. He wants Bharti Ltd to send parts at Kota and after inspection it is to be assembled and installed in Surat. Bharti Ltd accepts the same without charging any extra charges. Parts removed from the factory of Bharti Ltd on 2/12/2021. It reached to Surat on 10/12/2021 for inspection. After inspection it was removed from Surat on 12/12/2021 and delivered at Kota on 14/12/2021 where parts assembled and installed.

Programme	M.Com. Part II
Semester	IV
Course Name	Commodities and Derivatives
Credits	04
Marks	100
Course Code	PMCCM404
Course Type	Major Elective-1

Course objectives

1. To understand the concepts related to Commodities and Derivatives market
2. To study the various aspects related to options and futures

Unit No.	**Name of Unit**	**Topic No**	**Contents of Topic**	**Hours**
1	Introduction Of Derivatives	1.1	Derivatives definition, Types of derivatives, Products, Participants and Functions, Exchange traded vs.	15
		1.2	OTC Derivatives -How Commodity Derivatives differ from financial Derivatives – Warehousing	
		1.3	Global Commodity Exchanges, Commodity Exchanges in India, , Kabra committee Report, Trading instruments (practical Sums)	
2	Pricing Commodity Derivatives	2.1	2.1 Investment assets v/s. Consumption assets-The Cost of Carry Model - Pricing futures contracts on investment commodities	15
		2.2	2.2 Pricing futures contracts on consumption commodities-The futures basics- Concept of Hedging,	
		2.3	Speculation, Arbitrage (Practical sums)	
3	Trading: Basic Concepts	3.1	3.1 Basic concepts such as Margins, Circuit filters - delivery norms – Contracts specifications, Trading system, and Entities in the trading system, Trader workstation, Order types and conditions, Exposure limits, Commodities to be traded	15
		3.2	3.2 Types of commodities: Bullion (silver and Gold), Agricultural commodities. Clearing, settlement an	
		3.3	Risk Management: Calendar and Settlement schedule, Position determination, Settlement mechanism, Daily mark to market settlement, Settlement price - Daily settlement price, Final settlement price, Margining – Initial margin, Daily mark to Market margin, NSCCL span. Final Settlement:Cash settlement, Physical settlement	
4	Regulatory Framework	4.1	Rules governing Commodity derivatives	15
		4.2	Derivatives Exchange	
		4.3	Rules Governing Intermediaries, Investor Grievances, Arbitration Rules.	
			Total Lectures	60

Course Outcomes:

1. Describe the concept of derivatives in commodity markets in the domestic & global economies.
2. Explain the terminologies, participants, functions & operations of commodity derivatives.
3. Identify various pricing models applicable in commodities derivatives.
4. Distinguish types of commodities on the basis of trading & settlement mechanisms.
5. Determine the significance of commodity derivative trading in financial markets.
6. Propose a plan on how to invest in commodity derivative markets

Reference Books:

1. Commodities Market Module, Workbook from NSE
2. Chatnani, (2010), Commodity Markets, 1st edition, Tata McGraw Hill.
3. Kleinman, George, (2001), Commodity Futures & Options, 2nd (revised, illustrated edition), Prentice Hall.
4. Stephens, John. (2001), Managing Commodity Risk, John Wiley & Sons.
5. Indian Institute of Banking & Finance, (2007), Commodity Derivatives, Macmillan India Ltd.

Case Studies:

Sr No	Case Study
1:	XYZ Trading Company, a leading player in the commodities market, is looking to manage its exposure to price volatility and enhance its risk management practices. With the aim of optimizing its commodity trading strategies, the company explores the use of derivatives as financial instruments to hedge against price fluctuations. Amidst fluctuating global commodity prices, XYZ Trading Company decides to utilize futures contracts as a hedging tool to mitigate its exposure to price risk. The company enters into futures contracts for various commodities, including crude oil, wheat, and gold, to lock in prices for future delivery. By doing so, XYZ Trading Company aims to protect its profit margins and ensure stable revenue streams despite market uncertainties. In addition to futures contracts, XYZ Trading Company also considers using options contracts to further diversify its risk management portfolio. The company evaluates the potential benefits of call and put options, which provide the right to buy or sell commodities at predetermined prices within specified time frames. By strategically deploying options contracts, XYZ Trading Company seeks to capitalize on favorable market movements while limiting downside risk.
2:	ABC AgroTech, a leading agricultural company, is facing challenges due to volatile commodity prices and unpredictable weather patterns. To mitigate risks and enhance profitability, the company decides to explore the use of derivatives in its financial strategy. ABC AgroTech begins by analyzing its exposure to price fluctuations in key commodities such as wheat, soybeans, and cotton. Recognizing the need to protect its profit margins from adverse price movements, the company decides to hedge its commodity positions using futures contracts. The company enters into futures contracts to lock in prices for its anticipated agricultural produce, ensuring a predetermined selling price regardless of market fluctuations. By

	doing so, ABC AgroTech aims to shield itself from potential losses caused by unfavorable price changes in the commodities market. In addition to futures contracts, ABC AgroTech considers employing options contracts to further manage its risk exposure. The company evaluates the potential benefits of using call options to hedge against rising commodity prices and put options to protect against price declines. By strategically incorporating options into its risk management strategy, ABC AgroTech aims to optimize its financial performance and minimize downside risks. Furthermore, ABC AgroTech explores the possibility of using weather derivatives to mitigate the impact of adverse weather conditions on its agricultural operations. The company evaluates weather insurance products that provide compensation in the event of weather-related losses, such as droughts or floods. By purchasing weather derivatives, ABC AgroTech seeks to safeguard its revenue streams and ensure business continuity even in challenging weather conditions.

Programme	M.Com. Part II
Semester	IV
Course Name	Financial Analysis and Business Valuation
Credits	04
Marks	100
Course Code	PMCCM404
Course Type	Major Elective-2

Course Objective:

1. Evaluate the financial viability of projects using advanced financial modeling techniques.
2. Analyze financial statements and apply forecasting techniques to predict future performance accurately.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Financial Modeling for Project Appraisal	1.1	Financial Modeling – concepts and application	15
		1.2	Financial statements module area	
		1.3	Use of functions -NPV and IRR Forecasting Techniques	
2	Financial Analysis	2.1	Financial Analysis, Financial Statement Analysis, Analysis of Balance Sheet	15
		2.2	Analysis of Income Statement Analysis of Statement of Shareholder Equity	
		2.3	Analysis of Cash flow Statement Analysis of Profitability	
3	Basics of Valuation	3.1	Introduction to valuation Value, Distinction between Price and Value	15
		3.2	Foundation of Business Valuation Purpose of business valuation Valuation Bias	
		3.3	Uncertainties in Business Valuation Role of valuation in business acquisition, legal and tax purposes, efficient market hypothesis	
4	Valuation Models	4.1	Introduction to valuation models: asset-based approach, Income based approach, market based approach	15
		4.2	Discounted cash flow valuation Relative valuation	
		4.3	Free Cash Flow valuation	
			Total Lectures	60

Course Outcomes:

1. Recall and apply fundamental concepts of financial modeling and analysis to construct financial statements and perform basic calculations.
2. Comprehend the principles of financial analysis and valuation to interpret financial statements effectively.
3. Utilize financial modeling techniques, including NPV and IRR calculations, to evaluate project feasibility and make investment decisions.
4. Conduct in-depth financial analysis of balance sheets, income statements, and cash flow statements to assess company performance and identify areas for improvement.
5. Assess the value of businesses using various valuation models, considering factors such as market trends and uncertainties.
6. Develop comprehensive financial models and reports to support decision-making processes and communicate findings effectively to stakeholders.

References:

1. "Financial Statement Analysis: A Practitioner's Guide" by Martin S. Fridson and Fernando Alvarez
2. "Financial Statement Analysis and Security Valuation" by Stephen H. Penman
3. "Business Analysis and Valuation: Using Financial Statements" by Krishna G. Palepu and Paul M. Healy
4. "Financial Statement Analysis: A Valuation Approach" by James M. Wahlen, Stephen P. Baginski, and Mark Bradshaw
5. "Financial Reporting, Financial Statement Analysis, and Valuation: A Strategic Perspective" by James M. Wahlen, Stephen P. Baginski, and Mark Bradshaw
6. "Business Analysis and Valuation: IFRS Edition" by Krishna G. Palepu, Paul M. Healy, and Erik Peek.

Case Studies:

Sr No	Case Study
1:	XYZ Corporation, a leading manufacturer of electronic gadgets, is experiencing a decline in its profitability over the past few quarters. The management is concerned about the company's financial health and wants to conduct a comprehensive financial analysis to identify the underlying issues. Upon reviewing the financial statements, it's observed that the company's revenue has been steadily declining, while its expenses have been increasing. Additionally, the profit margins have been shrinking, indicating inefficiencies in cost management. Further analysis reveals that the company's inventory turnover ratio has decreased, suggesting potential issues with inventory management and obsolete stock. The accounts receivable turnover ratio has also worsened, indicating difficulties in collecting payments from customers. To address these issues, the management decides to conduct a detailed analysis of the company's cost structure, pricing strategy, and working capital management. They also plan to explore opportunities for diversification and expansion into new markets to stimulate growth and improve profitability.
2:	XYZ Consulting Firm has been approached by ABC Corporation, a mid-sized manufacturing company, to conduct a business valuation. ABC Corporation is

	considering various strategic initiatives, including a potential merger or acquisition, and wants to understand its current market value. XYZ Consulting begins by gathering extensive data on ABC Corporation, including its financial statements, industry benchmarks, market trends, and projections. The team conducts a thorough analysis of ABC's revenue streams, cost structure, assets, liabilities, and growth prospects. Using widely accepted valuation methods such as discounted cash flow (DCF) analysis, comparable company analysis, and precedent transactions analysis, XYZ Consulting estimates the intrinsic value of ABC Corporation. They consider factors such as market risk, growth potential, industry dynamics, and regulatory environment in their valuation.

Programme	M.Com. Part II
Semester	IV
Course Name	Auditing and Corporate Governance
Credits	04
Marks	100
Course Code	PMCCM404
Course Type	Major Elective-3

Course Objective:

1. To provide students with a comprehensive understanding of auditing principles, techniques, and procedures, including the audit process and the role of auditors in ensuring financial integrity.
2. To familiarize students with the concepts of corporate governance and corporate social responsibility, including their significance in promoting ethical business practices and sustainable development.

Unit No.	Name of Unit	Topic No	Contents of Topic	Hours
1	Auditing	1.1	Introduction, Meaning, Objects, Basic principles and techniques; Classification of Audit,	15
		1.2	Audit Planning, Internal Control—Internal Check and Internal Audit	
		1.3	Audit Procedure—vouching and verification of Assets and Liabilities	
2	Audit of Limited Companies:	2.1	Company Auditor—Qualifications and disqualifications, Appointments, Rotation, Removal, Remuneration, Rights and	15
		2.2	Duties, Auditor's report—Contents and types,.	
		2.3	Liabilities and Statutory Auditors under the Companies Act 2013	
3	Special areas of Audit:	3.1	Special features of cost Audit. Tax audit, and Management Audit;	15
		3.2	Recent trends in auditing; Basic considerations of audit in EDP Environment;	
		3.3	Standard on Auditing (SA); Relevant case studies/Problems.	
4	Corporate Governance	4.1	Conceptual framework of Corporate Governance, Corporate Governance Reforms,.	15
		4.2	Major corporate scandals in India and Abroad,	
		4.3	Common Governance problems noticed in various corporate failures, codes and standards on Corporate Governance	
			Total Lectures	60

Course Outcomes:

1. Explain the meaning and importance of corporate governance and corporate social responsibility.
2. Summarize the audit planning process and internal control mechanisms.
3. Apply principles of corporate governance to analyze governance structures and practices in real-world scenarios.
4. Analyze corporate governance frameworks and identify areas for improvement in corporate practices.
5. Design an audit plan tailored to the specific needs and risks of a given organization.
6. Evaluate the impact of corporate social responsibility initiatives on stakeholders and society at large.

Reference Book:

1. Kamal Gupta, Contemporary Auditing, McGraw-Hill Education (India) Ltd.
2. B.N.Tandon, Auditing Practice, Sultan Chand, New Delhi
3. Victor Z. Brink and Herbert Witt, Modern Internal Auditing, A Ronald Press Publication, John Wiley & Sons
4. R.J. Thirauf, Management Auditing: A questionnaire approach, AMACOM Publication
5. Emile Woolf, Auditing Today, Prentice Hall
6. Basu. S. K., Audit and Assurance: Pearson Education

Case Studies:

Sr No	Case Study
1:	Global Enterprises, a multinational corporation, has been facing increasing scrutiny from regulatory authorities and shareholders regarding its corporate governance practices. Concerns have been raised about transparency, accountability, and ethical conduct within the company. To address these issues, the board of directors of Global Enterprises decides to conduct a comprehensive audit of its corporate governance framework. They engage a leading auditing firm, Alpha Audit & Advisory, to perform the audit. Alpha Audit & Advisory conducts a thorough examination of Global Enterprises' corporate governance policies, procedures, and practices. They review board composition, independence, and effectiveness, as well as the roles and responsibilities of key executives and committees.
2:	Sunrise Corporation, a publicly traded company, has been experiencing a decline in its stock price and investor confidence. Concerns have been raised about the company's financial reporting practices and the effectiveness of its internal controls. To address these issues, Sunrise Corporation's board of directors decides to commission a comprehensive audit of its financial reporting and internal control systems. They engage a reputable auditing firm, Bright Audit & Assurance, to conduct the audit. Bright Audit & Assurance performs a detailed examination of Sunrise Corporation's financial statements, accounting practices, and internal control environment. They review the company's financial transactions, recording processes, and reporting systems to identify any inaccuracies, irregularities, or deficiencies. The audit team also assesses the design and implementation of internal controls related to financial reporting, including controls over revenue recognition, expense accruals, and asset valuations. They evaluate the company's compliance with relevant accounting standards and regulatory requirements.

Programme	M.Com. Part II
Semester	IV
Course Name	Project Work I - **Dissertation**
Credits	06
Marks	150
Course Code	PMCCM405
Course Type	Research Methodology

Course Objectives:

1. To identify appropriate research topics and to define appropriate research problem and parameters
2. To organize and conduct research (advanced project) in a more appropriate manner and to write a research report

Research Project Work

To be followed to maintain the uniformity in formulation and presentation of Project Work (Model Structure of the Project Work)

Format

Chapter No. 1: Introduction	In this chapter Selection and relevance of the problem, historical background of the problem, brief profile of the study area, definition/s of related aspects, characteristics, different concepts pertaining to the problem etc can be incorporated by the learner.
Chapter No. 2: Research Methodology	This chapter will include Objectives, Hypothesis, Scope of the study, limitations of the study, significance of the study, Selection of the problem, Sample size, Data collection, Tabulation of data, Techniques and tools to be used, etc can be incorporated by the learner.
Chapter No. 3: Literature Review	This chapter will provide information about studies done on the respective issue. This would specify how the study undertaken is relevant and contribute for value addition in information/ knowledge/ application of study area which ultimately helps the learner to undertake further study on same issue.
Chapter No. 4: Data Analysis, Interpretation and Presentation	This chapter is the core part of the study. The analysis pertaining to collected data will be done by the learner. The application of selected tools or techniques will be used to arrive at findings. In this, table of information's, presentation of graphs etc. can be provided with interpretation by the learner.
Chapter No. 5: Conclusions and Suggestions	In this chapter of project work, findings of work will be covered and suggestion will be enlisted to validate the objectives and hypotheses.
Note:	If required more chapters of data analysis can be added. Bibliography,Appendix

Course Outcomes:

1. Demonstrate an understanding of the theoretical frameworks and methodologies relevant to the chosen research topic.
2. Interpret and critically analyze existing literature, theories, and empirical evidence related to the research area.
3. Apply appropriate research methods, tools, and techniques to collect and analyze data effectively.
4. Evaluate the findings obtained from data analysis and draw meaningful conclusions to address the research objectives.
5. Integrate diverse sources of information and construct a coherent argument or thesis that contributes to the existing body of knowledge.
6. Assess the strengths and limitations of the research design, data collection methods, and analytical techniques employed in the dissertation.