

Commerce – Employability

Core Paper I – FINANCIAL ACCOUNTING

No of Credits: 4

Objectives:

1. To enable the students to know the Principles of Accounting in General.
2. To understand the system of keeping Financial Accounting records.

Unit I : Introduction

Meaning of Accounting - Objectives of accounting - Advantages and Limitations of Accounting - Accounting Concepts and Conventions - Methods of Accounting - Rules of Debit and Credit- Journal - Ledger accounts– Trial Balance.

Unit II: Final Accounts

Meaning of Final Accounts - Adjustments in Preparation of Final Accounts - Preparation of Trading, Profit & loss Account and Balance sheet of Sole Proprietorship concern.

Unit III: Rectification of Errors and Bank Reconciliation Statement

Classification of Errors – Rectification of Errors – Preparation of Suspense Account – Bank Reconciliation Statement (BRS) – Need and preparation.

Unit IV: Depreciation and Fire Insurance Claims

Depreciation - Meaning - Causes - Types - Straight Line Method - Written Down Value Method - Concept of useful life Under Companies Act, 2013. Fire Insurance Claims - Calculation of Claim Amount - Average Clause.

Unit V: Single Entry System

Meaning - Features and Limitations - Distinction between Single Entry System and Double Entry System - Methods of Calculation of Profit: Statement of Affairs Method and Conversion Method - Distinction between Statement of Affairs and Balance Sheet.

Note : Questions in **Sec. A, B & C** shall be in the proportion of **20:80** between Theory and Problems.

Suggested Readings

1. Gupta, R.L & Gupta, V.K, Advanced Accounting, Sulthan Chand & Sons, New Delhi.
2. Jain & Narang, Financial Accounting, Kalyani Publishers, New Delhi.
3. Reddy, T.S & Murthy, A. Financial Accounting, Margham Publications, Chennai.
4. Shukla & Grewal, Advanced Accounting, S. Chand & Co. New Delhi.
5. Parthasarathy, S. & Jaffarulla, A. Financial Accounting, Kalyani Publishers, New Delhi.
6. S. Thothadri & S Nafeesa, Financial Accounting, Mc Graw Hill Education(India) Private Limited, Chennai.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Gain knowledge about basic principles and accounting records of financial accounting..	KL1,KL2
CO2	Imparts knowledge for preparation of financial statements in accordance with appropriate standards.	KL3
CO3	gain knowledge for preparation of BRS and application of basic principles to rectifying errors in accounting	KL4
CO4	Enough knowledge to prepare Depreciation accounting and Insurance claim.	KL5
CO5	knowledge to prepare final account from incomplete records	KL6

COURSE	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Financial accounting-1	CO-1	✓				
	CO-2	✓				
	CO-3	✓			✓	✓
	CO-4	✓				
	CO-5	✓				

Core Paper – III - ADVANCED FINANCIAL ACCOUNTING

No of Credits: 4

Objectives:

1. To enable the students to get a comprehensive understanding of the Financial Accounting.
2. To make the students know the various methods of maintaining the accounting records in various forms of Business.

Unit I: Branch Accounts

Meaning - Objects of Branch Accounts - Types of Branches - Accounting in respect of Dependent Branches: Debtors System; Stock and Debtors System - Independent Branches - Incorporation of Branch Trial Balance in Head Office Books.

Unit II: Departmental Accounts

Meaning of Departments and Departmental Accounting – Distinction between Departments and Branches- Need for Departmental Accounting – Advantages of Departmental Accounting - Apportionment of Indirect Expenses – Inter Departmental Transfers at cost and Selling price - Preparation of Departmental Trading, Profit & Loss Account and Balance Sheet.

Unit III: Hire Purchase and Instalment System

Meaning and Features of Hire Purchase System - Calculation of Interest – Books of Hire Purchaser and Books of Hire Vendor - Default and Repossession - Hire Purchase Trading Account. Meaning of Instalment System -Distinction between Hire Purchase System and Instalment System

Unit IV: Partnership Accounts

Admission of a partner - New Profit Sharing Ratio - Calculation of Sacrificing Ratio - Retirement of a Partner - Gaining Ratio - Death of a Partner - Treatment of Goodwill as Per AS 26.

Unit V: Partnership Accounts

Dissolution of a Firm - Modes of Dissolution - Insolvency of a Partner (Garner Vs Murray rule) – Insolvency of all the Partners – Piecemeal Distribution: Proportionate Capital Method and Maximum Loss Method.

Note : Questions in **Sec. A, B & C** shall be in the proportion of **20:80** between Theory and Problems.

Suggested Readings

1. Gupta, R.L & Gupta, V.K, Advanced Accounting, Sulthan Chand & Sons, New Delhi.
2. Jain & Narang, Financial Accounting, Kalyani Publishers, New Delhi.
3. Reddy, T.S & Murthy, A. Financial Accounting, Margham Publications, Chennai.
4. Shukla & Grewal, Advanced Accounting, S. Chand & Co., New Delhi.
5. Tulsian P.C. - Financial Accounting.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	To know the accounting techniques with respect to Branch Accounts.	KL1
CO2	To understand the accounting procedures to prepare final account in Departmental Accounting.	KL2
CO3	To know the accounting entries in Hire purchase and Installment purchase system.	KL3
CO4	To know the fundamental procedures in partnership accounting and treatment of Good will as per AS-26.	KL4
CO5	To gain knowledge and accounting skills to preparation of various accounts in dissolution of partnership firm.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	
Advanced Financial Accounting	CO-1	✓		✓		
	CO-2	✓				✓
	CO-3	✓			✓	
	CO-4	✓				✓
	CO-5	✓			✓	✓

Q

Core Paper V - CORPORATE ACCOUNTING

No. of credit - 4

Objectives:

1. To enable the students to know about accounting procedure in Corporate Accounting
2. To study the issue, allotment and forfeiture of Shares of Companies.
3. Preparation of final accounts according to Companies Act, 2013.

Unit – I Issue of Shares

Company Accounts – Introduction – Legal Provisions Regarding Issue of Shares, Application, Allotment, Calls, Calls-in-Arrears, Calls-in-Advance, Issue of Shares at Premium- Issue of Shares at Discount- Forfeiture of Shares - Re-Issue – Accounting Entries.

Unit – II Debentures

Meaning – Types of Debentures - Issue – Redemption of Debentures – Underwriting of Shares and Debentures - Determining the Liability of Underwriters including Firm Underwriting. Redemption of Preference Shares

Unit-III Final accounts

Preparation of Statement of Profit & Loss and Balance Sheet (as Per Schedule III) - Managerial Remuneration, Implication of Section 193 and 194 of the Companies Act, 2013.

Unit-IV Profit prior to Incorporation and Internal Reconstruction

Profit Prior to Incorporation- Alteration of Shares Capital- Internal Reconstruction and Reduction of Capital.

Unit – V Valuation of Goodwill and Shares

Methods of Valuation of Goodwill – Average Profit Method – Super Profit Method – Capitalisation Method. Methods of Valuation of Shares- Net Assets Method – Yield Method – Fair Value Method.

Text Books

1. S.P.Jain & K.L.Narang, Advanced Accountancy, Kalyani Publishers, New Delhi.
2. T.S.Reddy & A.Murthy, Corporate Accounting, Margham Publications, Chennai.

Reference Books

1. R.L.Gupta and M.Radhaswamy, Advanced Accountancy, Sultan Chand & Sons, New Delhi.
2. M.C.Shukla and T.S.Grewal, Advanced Accountancy, Sultan Chand & Co., New Delhi.
3. Dr.M.A.Arulanandam & K.S.Raman, Advanced Accountancy, Himalaya Publishing House, Mumbai.
4. P.C.Tulsian, Corporate Accounting, Tata McGraw Hill Companies.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Gaining accounting knowledge on issue of shares, debentures and preparation of final accounts of companies.	KL1, KL2
CO2	Acquiring Knowledge about the conditions of redemptions of preference shares and computation of liabilities of underwriters.	KL3
CO3	Acquiring knowledge for preparation Statement of profit or loss and Balance sheet of companies.	KL4
CO4	Gaining knowledge for calculation of profit prior to incorporation, alteration of share capital and capital reductions.	KL5
CO5	Gaining knowledge about the various methods of valuation shares and good will.	KL6

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Corporate Accounting	CO-1	✓		✓	✓	
	CO-2	✓				
	CO-3	✓				✓
	CO-4	✓				✓
	CO-5	✓			✓	

Core Paper IX – ADVANCED CORPORATE ACCOUNTING

No. of Credit: 4

Objectives:

1. To understand the valuation of goodwill and shares.
2. To understand the preparation of accounting for Banking and Insurance Companies.
3. To understand the human resource accounting of the companies.

Unit - I Amalgamation, Absorption and External Reconstruction

Purchase consideration – Methods - Amalgamation in the Nature of Merger or Purchase – Absorption (AS 14) and External Reconstruction.

Unit - II Liquidation of Companies

Meaning – Preparation of Liquidator's Final Statement of Account – Calculation of Liquidator's Remuneration - Order of Payments – Preferential Creditors – Liquidator's Remuneration - Liquidator's Final Statement of Account.

Unit - III Bank and Insurance Company Accounts

NPA – Interest on Doubtful Debts – Rebate on Bills Discounted – Preparation of Bank Profit & Loss Account and Balance Sheet. Life Insurance – Ascertaining Correct Assurance Fund – Revenue Account – Valuation Balance Sheet - Profit & Loss account – Balance Sheet (New format). General Insurance (Fire and Marine) – Revenue Account – Profit & Loss Account – Balance Sheet (New format).

Unit - IV Holding Company Accounts

Capital Profit - Revenue Profit - Cost of Control - Minority Interest – Elimination of Common Transactions – Unrealised Profit – Revaluation of Assets and Liabilities - Consolidated Balance Sheet.

Unit - V Inflation Accounting (Accounting for Price Level Changes)

Limitations of Historical Accounting – Meaning of Inflation Accounting – Methods of Inflation Accounting – CPP Method; Gain or Loss on Monetary Items; Valuation of Cost of Sales and Closing Inventory – CCA Method: COSA; MWCA; Depreciation Adjustment; Gearing Adjustment.

Note: Questions in Section A, B and C shall be in the Proportion of 20:80 between Theory and Problems

Text Books

1. S.P.Jain & K.L.Narang, Advanced Accountancy, Kalyani Publishers, New Delhi.
2. T.S.Reddy & A.Murthy, Corporate Accounting, Margham Publications, Chennai.

Reference Books

1. R.L.Gupta and M.Radhaswamy, Advanced Accountancy, Sultan Chand & Sons, New Delhi.
2. M.C.Shukla and T.S.Grewal, Advanced Accountancy, Sultan Chand & Co., New Delhi.
3. Dr.M.A.Arulanandam & K.S.Raman, Advanced Accountancy, Himalaya Publishing House, Mumbai.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Acquiring knowledge on accounting procedures in amalgamation, absorption and external reconstruction of companies.	K1, K2
CO2	: Gaining Knowledge about order of payments and preparation of liquidator's final statement of account.	K3
CO3	Acquiring knowledge to prepare Revenue account and Balance Sheet of Banking and Insurance Companies and Balance.	K4
CO4	Gaining knowledge related to preparation of consolidated balance sheet of holding and its subsidiary company.	K5
CO5	Gaining knowledge in related to accounting for price level changes	K6

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Advanced Corporate Accounting	CO-1	✓		✓		
	CO-2	✓				
	CO-3	✓		✓		
	CO-4	✓				✓
	CO-5	✓			✓	

Core Paper XI - FINANCIAL SERVICES

No of Credits: 4

Objectives:

1. To enable the students in understand the word of Financial Services.
2. To facilitate the understanding of the various Financial Services.

UNIT – I Introduction

Meaning – Importance of Financial Services– Types of Financial Services – Financial Service Environment – Players in Financial Markets – Financial services & Economic Environment – Legal and Regulatory Framework Governing Financial Services.

UNIT – II Merchant Banking

Meaning – Definition –Functions – Public Issue Management – Definition - Objectives – Functions – Authorisation of Merchant Bankers – Regulation of Merchant Banking - Code of Conduct by SEBI.

UNIT – III Capital Market

Need and importance of Capital Market - Capital Market in India - Classification of Capital Market in India - Primary Market (New issue Market) - Functions and Classification of Primary Market - Secondary Market - Growth and Structures of Stock Exchange in India - Stock Exchange-National Stock Exchange – OTCEI. Functions of SEBI.

UNIT – IV Special Financial Services

Leasing – Hire Purchase – Concepts & Features – Types of Lease – Factoring – Functions and Mechanism of Factoring – Factoring Vs Bills of Discounting- Underwriting – Consumer Finance.

UNIT – V Venture Capital & Mutual Fund

Venture Capital – Consumer Finance – Credit Rating - Credit Rating process – Mutual Funds –Types - Institutions involved in UTI – Portfolio Management Process in Mutual Funds – Pension Investment Policy – Non Banking Financial Intermediaries.

Reference Books:

1. Dr. S. Gurusamy-Essentials of financial services-Vijay Nicole imprints-2014 , Chennai.
2. Gomez Clifford-Prentice Hall of India Financial Markets institution and Financial Services-2008
3. Rajesh Kothari, Financial Services in India concepts and Application , Sage Publication, 2012, 2012 New Delhi.
4. Madhu Viji & Swati Dhawan, Merchant Banking and Financial Services , Jain Book gency, 2002, Mumbai.
5. Vasant Desai , Financial Markets and Financial Services, Himalayan Publishing House Pvt. Ltd, 2000 , Mumbai.
6. Santham . B. Financial Services, Margam Publications.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Gain required knowledge about Indian Financial System.	KL1, KL2
CO2	Enough knowledge about merchant banking functions	KL3
CO3	Understand the regulations of stock exchanges in India.	KL4
CO4	Know about the mechanism of factoring services.	KL5
CO5	Understand the working mechanism of an asset management companies.	KL6

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Financial Services	CO-1	✓		✓		
	CO-2	✓			✓	
	CO-3	✓			✓	
	CO-4	✓				
	CO-5	✓				✓

Core Paper XIII - ELEMENTS OF COST ACCOUNTING

No of Credits: 4

Objectives:

1. To make the students to know the Process of Accounting for Cost Elements.
2. To understand the advantages of Costing to the Stakeholders, Workers, Creditors and the Public.

Unit - I Cost Accounting

Definition - Nature and Scope – Objectives, Advantages and Limitations - Cost Accounting Vs Financial Accounting - Cost Accounting Vs Management Accounting - Costing System - Types of Costing and Cost Classification - Cost Centre - Profit Centre.

Unit - II Cost Sheet

Meaning - Purposes of Cost sheet – Cost Sheet and Production Account - Preparation of Cost Sheet - Tenders and Quotations - Reconciliation of Cost and Financial Accounts - Need for Reconciliation - Causes for Disagreement in profits.

Unit - III Material Costing

Material Control - Meaning and Objectives - Purchase of Materials - Stock Levels of Materials - EOQ - Stores Records - Bin Card Vs Stores Ledger - ABC Analysis, VED analysis - Issue of Materials - Methods of Issue - FIFO - LIFO - Base Stock Method - Specific Price Method - Simple and Weighted Average Methods - Standard Price Method - Accounting of Material Losses.

Unit - IV Labour Costing

Labour Turnover - Meaning - Causes, Methods of Measurement and Reduction of Labour Turnover - Idle and Over Time – Remuneration and Incentive - Time and Piece Rate System – Taylor's, Merricks and Gantt's Task Plans - Premium Bonus Plans - Halsey, Rowan and Emerson's Plans.

Unit - V Overheads Costing

Overheads - Meaning and Definition - Classification of Overhead Costs - Departmentalization of Overheads - Allocation, Absorption and Apportionment of Overhead Costs - Primary and Secondary Distribution of Overheads - Computation of Machine Hour Rate.

Note : Questions in **Sec. A, B & C** shall be in the proportion of **20:80** between Theory and Problems.

Reference Books:

1. T.S. Reddy and Y. Hariprasad Reddy - Cost Accounting, Margham Publications, Chennai.
2. S.P.Jain and Narang – Cost Accounting – Kalyani Publishers, New Delhi
3. S.N.Maheswari – Principles of Cost Accounting – Sultan Chand & sons, New Delhi.
4. A.Murthy and S. Gurusamy, Essentials of Cost Accounting, Vijay Nicole Imprints Private Ltd., Chennai.
5. S.P.Iyengar – Cost Accounting – Sultan Chand & Sons, New Delhi.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Gain familiarity with the various cost concepts, and elements of cost	KL1
CO2	Prepare cost sheets and reconcile the profits between Cost and Financial accounting.	KL2
CO3	Prepare the statements relating to material purchase, issue and losses.	KL3
CO4	Compute the Labour cost under various remuneration schemes.	KL4
CO5	Analysis the different methods to compute overhead cost.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Elements of Cost Accounting	CO-1	✓				
	CO-2	✓				
	CO-3	✓			✓	
	CO-4	✓		✓		
	CO-5	✓			✓	✓

Core Paper XVI Financial Management

Objectives

No. of Credits: 4

1. To impart the basics of Financial Management for the benefit of Commerce students.
2. To enable the students to know the concepts of the Investment, Financing and Working Capital.

Unit - I Introduction

Meaning - Objectives of Financial Management - Functions of Financial Management - Importance of Finance - Sources of Finance - Role of Financial Manager in Financial Management - Risk Return analysis - Time value of money concepts

Unit – II Capital Structure and Capital planning

Meaning - Factors affecting Capital Structure - Planning - Theories of Capital Structure - Determining Debt Equity Proportion - Leverage Concept; Capital planning - over capitalization – under capitalization

Unit - III Cost of Capital

Definition - Cost of Equity Capital - Cost of Preference Capital - Cost of Debt - Cost of Retained Earnings - Weighted Average (or) Composite cost of capital (WACC)

Unit - IV Dividend

Meaning - Dividend Policies - Factors affecting Dividend Payment - Provisions on Dividend Payment in Company Law - Dividend Models - Walter's Model - Gordon's Model - M.M. Model - Hypothesis Model.

Unit - V Working Capital

Working Capital - Meaning and importance - Factors Influencing Working Capital - Determining - Working Capital Operating cycle - Cash Management – Inventory Management

Note : Questions in Sec. A, B & C shall be in the proportion of **20:80** between **Theory and Problems**.

Suggested Readings

1. I.M. Pandey, Financial Management, Vikas Publishing House
2. Prasanna Chandra, Financial Management, Tata McGraw Hill Publications
3. S.N. Maheswari, Financial Management, Sultan Chand & Sons
4. Y. Khan and Jain, Financial Management, Sultan Chand & Sons
5. P. Periyasamy.P, Financial Management, Vijay Nicole Imprints Pvt. Ltd. Chennai
6. Murthy A, Financial Management, Margam Publications, Chennai
7. Srivatsava, Financial Management, Himalaya Publications

COURSE OUTCOMES

CO_s	STATEMENTS	BLOOM'S LEVEL
CO1	To know the sources of finance and important role of financial manager.	KL1
CO2	To gain knowledge about the capital structure and used various approaches for valuation of capital structure.	KL2
CO3	To enrich the knowledge about capital budgeting techniques used for identifying the returns on investments.	KL3
CO4	To know the dividend policies and applications of dividend models.	KL4
CO5	To understand the factors which are influencing the working capital management and forecast the working capital requirements.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Financial Management	CO-1	✓				
	CO-2	✓				
	CO-3	✓				
	CO-4	✓		✓	✓	
	CO-5	✓		✓	✓	

Core Paper XIV - PRACTICAL AUDITING

Objectives

No. of Credits: 4

1. To make the students to understand the concept of present day Auditing Practices.
2. To enable the students to gain knowledge of various techniques of Auditing.

UNIT - I Introduction

Meaning and Definition of Auditing - Distinction between Auditing and Accounting - Objectives - Advantages and Limitations of Audit - Scope of Audit - Classifications of Audit - Audit Planning - Meaning. Audit programme - Meaning - Objectives and Contents. Audit Note Book, - contents, Usefulness of Audit Note Book - Audit working papers - Meaning. Ownership and Custody - Test checking and Routine checking - Meaning. Internal control - Meaning - Definition - Objectives - Technique for evaluation of Internal Control System. Internal check - Meaning - Objectives difference between Internal control, Internal check and Internal Audit.

UNIT - II Vouching and Verification

Vouching - Meaning and Definitions - Objectives. Trading Transactions - Audit of Ledger- Scrutinizing of ledgers - Vouching of cash Receipts and Payments - Vouching of outstanding Assets and Liabilities - Verification - Meaning - Objectives and Process - Valuation of Assets and liabilities - Distinction between Verification and Valuation.

Unit - III Audit and Accounting Standards

Types of Audit - Statutory Audit - Concurrent Audit - Stock Audit - Cost Audit - Secretarial Audit - CAG Audit - Management Audit. Accounting Standards - Standards on Auditing - Penal Provisions - Role of National Financial Reporting Authority (NFRA)

Unit - IV Auditors and Audit Report

Appointment - Procedures - Eligibility and Qualifications - Powers and Duties - Rotation and Removal of Auditors - Resignation of Auditors - Remuneration of Auditors - Audit report - Preparation and presentation. Auditor's Responsibilities and liabilities towards Shareholders, Board and Audit Committee. Restriction on other Services.

Unit - V Recent Trends in Auditing

EDP Audit - Meaning - Division of auditing in EDP environment. Impact of Computerization on Audit Approach - Online Computer System Audit - Types of Online Computer System Audit - Audit around with the Computers - Procedure of Audit under EDP system.

Suggested Readings

1. Auditing, D.P. Jain Konark Publishers Pvt. Ltd.
2. Auditing, Principles and Practice, Ravinder Kumar and Virender Sharma, Eastern Economy Edition.
3. Practical Auditing, B.N. Tandon, Sultan Chand and Co., New Delhi.
4. Contemporary Auditing, Kamal Gupta, Tata Mc Graw Hill.
5. Practical Auditing, Dinkar Pagare, Sultan Chand & Sons
6. Sundar. K & Paari. K, Practical Auditing, Vijay Nicole Imprints Pvt. Ltd. Chennai

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Get acquainted knowledge about Internal control and internal check in auditing	KL1
CO2	Gain knowledge of Vouching and Verification Assets and Liabilities of various organisation.	KL2
CO3	Understand the different kinds of auditing and also know standard auditing procedures.	KL3
CO4	Enrich the knowledge about to preparation of audit report and enable to i)work as an audit assistant with FCA. ii)Work as an internal auditor in an organisation. iii)Practice as income tax consultant	KL4
CO5	Know the basic knowledge on EDP audit and specialized audit..	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Practical Auditing	CO-1	✓		✓		
	CO-2	✓				✓
	CO-3	✓			✓	
	CO-4					
	CO-5					

Elective Paper I – (1) INCOME TAX LAW AND PRACTICE - I

Objectives

No of Credits: 5

1. To provide a detailed understanding of the various provisions of I.T. Act.
2. To enable the students to about the Assessment Procedures and Tax Planning.

Unit - I Introduction

Meaning of Income - Features of Income Tax - Types - Important Definitions under the Income Tax Act - Assessee - Types - Rates of Tax - Residential Status - Scope of Total Income - Incomes Exempt from tax.

Unit - II Income from Salary

Definition - Allowances - Valuation of perquisites - Deductions from Salary - Gratuity - Pension - Commutation of Pension - Leave Salary - Profits in lieu of Salary - Provident Funds - Deductions under Sec. 80.

Unit - III Income from House Property

Annual Value - Meaning and Computation - Deductions from Annual Value – Legal Provisions.

Unit - IV Profits and Gains from Business or Profession

Income from Business or Profession - Allowable expenses - Not allowable expenses - General deductions - Provisions relating to Depreciation - Deemed Business Profits - Undisclosed incomes - Investments - Compulsory Maintenance of Books of Accounts - Audit of Accounts of certain persons - Special provisions for Computing Incomes on estimated basis - Computation of Income from Business or Profession.

Unit - V E-Filing & Submission of Returns

e-filing - Concept - Procedure - 26 AS - TDS - Traces - Filing of Return - Various Returns - Permanent Account Number (PAN) - Usage of PAN - Concept of Transfer Pricing - Fundamentals.

Note : Questions in Sec. A, B & C shall be in the proportion of **20:80** between **Theory and Problems**.

Suggested Readings

1. Vinod, K. Singhania, Students Guide to Income Tax, Taxman Publications Pvt. Ltd.
2. Mehrotra - Income Tax Law & Accounts, Goyal, Sathiya Bhavan Publications.
3. Gaur & Narang, Income Tax Law & Practice, Kalyani Publishers.
4. Reddy, T.S. & Hariprasad Reddy, Y, Income Tax Theory, Law & Practice, Margham Publications, Chennai.
5. Murthy.A, Income Tax Law & Practice, Vijay Nicole Imprints Pvt. Ltd. Chennai

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Well known about the basic concepts and residential status of an assessee.	KL1
CO2	Gaining Knowledge related to computation of income from salary.	KL2
CO3	Know the computation of income from house property.	KL3
CO4	Gaining Knowledge about the computation of income from business or profession.	KL4
CO5	Enrich the knowledge for e-filing procedures in related to filing the return of income.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Income Tax Law and Practice - I	CO-1	✓				
	CO-2	✓				✓
	CO-3	✓				✓
	CO-4	✓				
	CO-5	✓				✓

Core Paper XVII -ADVANCED COST ACCOUNTING

No of Credits: 4

Objectives:

1. To make the students to understand the process of ascertaining, classification and controlling costs.
2. To enable the students to learn the various methods of cost elements

UNIT I: Job, Batch and Unit or Output Costing

Job Costing - Definition - Features - Objectives - Procedure - Batch Costing - EBQ - Unit Costing - Meaning and applicability - Accumulation of Costs - Treatment of Scrap of Materials - Tenders or quotations - Presentation of Costs – Production Account.

UNIT II: Contract Costing

Contract Costing - Definition, Features, Work Certified and Uncertified - Profit or loss on Contract - Incomplete Contract - Escalation Clause - Cost Plus Contract - Contract Account and Balance sheet - Two or more contracts – Continuing contracts.

UNIT III: Process Costing

Definition – Features – Job Vs Process Costing – Process Account – Losses – By Products and Joint Products – WIP – Equivalent Units and its Calculation - Closing WIP with or without Process Loss.

UNIT IV: Operating Costing

Meaning and definition - Operating Cost Units - Costing procedures in Transport Costing - Cost Classification - Operating Cost sheet.

UNIT V: Marginal Costing

Meaning - Definition - Features - Advantages and Limitations - Absorption Costing - Marginal Costing Vs Absorption Costing - Contribution - PV Ratio - Break Even Point - Margin of Safety - Preparation of Marginal Cost Statement - Key factor - Make or Buy Decision - Selection of Product Mix - Changes in Selling Price - Foreign Market Offer - Desired Level of Profit.

Note: Questions in **Sec. A, B & C** shall be in the proportion of **20:80** between Theory and Problems.

REFERENCE BOOKS:

1. S.P.Jain and Narang – Cost Accounting – Kalyani Publishers, New Delhi
2. S.N.Maheswari – Principles of Cost Accounting – Sultan Chand & sons, New Delhi
3. S.P.Iyengar – Cost Accounting – Sultan Chand & Sons, New Delhi.
4. T.S. Reddy & Hari Prasad Reddy – Cost Accounting – Margham Publications, Chennai.
5. A.Murthy and S. Gurusamy, Cost Accounting, Tata McGraw-Hill Publishing Company Ltd. New Delhi.
6. Tulsian P.C. – Cost Accounting – Tata McGraw Hills.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Analysis the principles of computing profits with relating to job and Batch order costing system and construction contract costing.	KL1, KL2
CO2	Evaluate the cost of the product at each stage of manufacturing.	KL3
CO3	Assess the cost of maintenance of transport service.	KL4
CO4	Make decisions based on techniques of marginal costing.	KL5
CO5	Gain mastery over the preparation of variance analysis.	KL6

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Advanced Cost Accounting	CO-1	✓			✓	
	CO-2	✓			✓	
	CO-3	✓		✓		
	CO-4	✓		✓	✓	
	CO-5	✓			✓	✓

Core Paper XVIII - MANAGEMENT ACCOUNTING

Objectives

No of Credits: 4

1. To enable the students to get knowledge about the various techniques of Management Principles.
2. To make the students to get practical skill in solving management decision making problems.

Unit - I Introduction & Financial Statement Analysis

Management Accounting - Meaning - Scope - Importance - Limitations - Management Accounting Vs Cost Accounting - Management Accounting Vs Financial Accounting. Analysis and Interpretation of Financial Statements - Nature and Significance - Types of Financial Analysis - Tools of Analysis - Comparative Statements - Common size Statement - Trend Analysis.

Unit - II Ratio Analysis

Meaning - Advantages - Limitations – Classification of Ratios – Rearrangements of financial statements - Profitability Ratios - Turnover Ratios – Solvency Ratios - Calculation of Ratios.

Unit - III Cash Flow Analysis

Meaning of Cash Flow Statements - Advantages - Limitations - Preparation of Cash Flow Statement (as per AS 3) - Types of Cash flows - Operating, Financing and Investing Cash flows.

Unit - IV Budgetary Control & Capital Budgeting Control.

Budgetary Control - Meaning - Preparation of various Budgets - Cash Budget - Flexible Budget - Production Budget - Sales Budget. Capital Expenditure Control - Meaning of Capital Budgeting - Assessments of Capital Expenditure through Pay Back Method, Net Present Value Method and Accounting Rate of Return Method.

Unit - V Standard Costing

Definition - Objectives - Advantages - Standard Cost and Estimated Cost - Installation of Standard Costing - Variance analysis - Calculation of Variances - Material, Labour, Overhead and Sales Variances.

Note : Questions in Sec. A, B & C shall be in the proportion of **20:80** between **Theory and Problems.**

Suggested Readings

1. Maheswari, S.N., Management Accounting, Sultan Chand & Sons
2. Murthy A and Gurusamy S, Management Accounting- Theory & Practice, Vijay Nicole Imprints Pvt. Ltd. Chennai
3. Charles T. Horngren and Gary Sundem, N, Introduction to Management Accounting, Prentice Hall
4. Sharma and Shashi K. Gupta, Management Accounting, Kalyani Publishers
5. Reddy, T.S. & Dr. Y.Hariprasad Reddy, Management Accounting, Margham Publications, Chennai.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	gain familiarity with the various concepts of management accounting and its techniques.	KL1, KL2
CO2	Gain knowledge of preparation, analysis and interpretation of financial statements.	KL3
CO3	Understand the way to calculate various ratios and preparation of Financial Statement from Ratios.	KL4
CO4	Prepare cash flow and funds flow statements and describe the classifications of budgets and its preparation.	KL5
CO5	Gain knowledge on capital investment decisions.	KL6

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Management Accounting	CO-1	✓				
	CO-2	✓		✓		
	CO-3	✓				
	CO-4	✓				
	CO-5	✓				✓

Elective Paper II – (1) INCOME TAX LAW AND PRACTICE - II

Objectives

No. of Credits: 5

1. To help the students to understand the relevance and significance of Tax.
2. To Facilitate the students in understanding the various Provisions I.T. Act.

UNIT - I Income from Capital Gain

Capital Gain - Meaning - Short term and Long term Capital Gains - Certain Transactions not included as transfer - Cost of Acquisition - Cost of Improvement - Indexation - Capital Gain under different circumstances - Exempted Capital Gains - Computation of Capital Gains.

UNIT - II Income from Other Sources

Computation - Grossing up - Deductions in Computing Income under the head and other related provisions.

UNIT - III Clubbing of Incomes and Set off / Carry Forward and Set - Off of Losses

Clubbing of Incomes under various situations - Deemed Incomes - Simple Problems on clubbing of incomes - Set off - Carry forward and set off of losses.

UNIT - IV Deductions from Gross Income

Permissible Deductions from Gross Total Income - Sec. 80C, 80CCC, 80CCCD, 80 D, 80DD, 80DDB, 80E, 80G, 80GG, 80GGA, 80QQB, 80RRB, 80U. Assessment of Individual- Computation of Tax.

UNIT - V Income Tax Authorities and Procedure of Assessment

Income Tax Authorities - Powers of the Central Board of Direct Taxes (CBDT), Commissioners of Income Tax and Income Tax officers. Assessment Procedures - Self Assessment - Best Judgement Assessment - Income Escaping Assessment (Re assessment) - Advance Payment of Tax - Meaning and Due dates.

Suggested Readings

1. Vinod, K. Singhania, Students Guide to Income Tax, Taxman Publications Pvt. Ltd.
2. Mehrotra - Income Tax Law & Accounts, Goyal, Sathiya Bhavan Publications.
3. Gaur & Narang, Income Tax Law & Practice, Kalyani Publishers.
4. Reddy, T.S. & Hariprasad Reddy, Y, Income Tax Theory, Law & Practice, Margham Publications, Chennai.
5. Murthy.A, Income Tax Law & Practice, Vijay Nicole Imprints Pvt. Ltd. Chennai

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Compute short term & long term capital gains.	KL1
CO2	Evaluate income under the residuary head and apply the provisions of Clubbing of Income	KL2
CO3	understanding of set off & carry forward of losses and also identify the incomes exempt from tax.	KL3
CO4	Identify the available to an individual from Total income and the process of e-filing.	KL4
CO5	Assess taxable income & tax liability of an individual.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Income Tax Law and Practice - II	CO-1	✓				
	CO-2	✓				
	CO-3	✓		✓		
	CO-4	✓			✓	
	CO-5	✓			✓	✓

HUMAN RESOURCE MANAGEMENT

Objectives

No. of credits: 5

1. To enable the students to recognize that the human beings are the important assets in the organization and to replace the term personnel by HRM.
2. To make the students to acquire Knowledge about the development of human resource management which crucial for quality, productivity and growth

UNIT – I Introduction

Nature and Scope of HRM – Difference between Personnel Management and HRM – Functions of HRM – Functions of HR Manager – HR Planning – Recruitment – Process- Importance – Sources – Recent Trends in Recruitment – Factors Affecting Recruitment – Selection – Meaning – Methods of Selection.

UNIT – II Training and Development

Training – Meaning – Methods – Techniques – Needs – Induction - Merits of Induction – Training and Development – Performance Appraisal – Methods – Ranking, Rating , Scales – Transfer – Promotion and Termination of Service – Career Development.

UNIT –III Compensation

Rewards And Incentives – Financial and Non Financial Incentives - Grievance Procedure – Motivation – Welfare and Social Security Measures.

UNIT – IV Industrial Relations

Introduction – Need – Objectives of Industrial Relations – Trade Union – Functions – Forms of Collective Bargaining – Workers Participation in Management – Industrial Disputes and Settlement (Laws Excluded).

UNIT – V Human Resource Audit

HR Audit – Meaning – Nature – Needs – Benefits – Scope – Approaches.

Reference Books

1. Dressler – Human Resource Management, 8-th edition, pearson Education,2002
2. Aswathappa, HR and Personnel Management, Tata Mcgraw Hill, New delhi.
3. Dr. C.D Balaji, Human Resource Management, Margham Publication.
4. Dr. K. Sundar and Dr. J. Srinivasan, Essential of HRM , Vjay Nichole Publication, Chennai.
5. C. B. Memoria, Personnel Management,
6. C. B. Gupta, Human Resource Management, sultan Chand &sons.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Develop the understanding of the concept of human resource management and to understand its relevance in organization.	K1
CO2	Know the recruitment process and various training methods in an organization	K2
CO3	Enrich the knowledge about various training methods adopted in an organisation	K3
CO4	Know the job satisfaction of an employee and also identify the performance appraisal methods.	K4
CO5	Knowledge about the promotion process and HR audit practice.	K5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Human Resource Management	CO-1	✓				
	CO-2	✓		✓		
	CO-3	✓			✓	✓
	CO-4	✓			✓	✓
	CO-5	✓			✓	✓

PAPER - I ADVANCED CORPORATE ACCOUNTING AND ACCOUNTING STANDARDS

No. of Credit: 4

Objectives

1. To impart knowledge on corporate accounting methods and procedures.
2. To develop skills in the preparation of accounting statements and in their analysis.

UNIT – I

Meaning and Types of Shares - Issue and Allotment of Equity and Preference Shares– Redemption of Preference Shares – Underwriting of Shares - Determining the Liability of Underwriters – Firm Underwriting.

UNIT-II

Company Final Accounts – Schedule III – Managerial Remuneration Schedule V – Depreciation Accounting Schedule II (Theory Only) – Profit or Loss Prior to Incorporation - Preparation of Company Final Accounts.

UNIT – III

Holding Company Accounts - Consolidation of Balance Sheets and Profit and Loss Accounts – Inter-Company Holdings.

UNIT - IV

Order of Payments – Preferential Creditors – Liquidator’s Remuneration - Liquidator’s Final Statement of Account - Statement of Affairs and Deficiency Account.

Unit – V

Basic Postulates of Accounting Theory and Generally Accepted Accounting Principles and Practices Recommended by the ICAI -Mandatory Accounting Standards (AS) Issued by the ICAI – Introduction to Ind AS.

Note: The proportion between **Theory** and **Problem** oriented questions in the examination shall be **20:80**

Reference Books:

1. R.L. Gupta and Radhasamy, “Advanced Accounting”, S.Chand & Sons Publisher, New Delhi.
2. M.C. Shukla & T.S.Grewal, “Advanced Accounting”, S.Chand & Sons, New Delhi.
3. Jain,S.P & Narang,N.L., Advanced Accounting, Kalyani Publications.
4. Arulanandam & Raman, “Advanced Accounting”, Himalaya Publishing House, Mumbai
5. S.P. Iyengar, “Advanced Accounting”, Himalaya Publishing House, Mumbai
6. Reddy T.S.& Murthy,A, Corporate Accounting, Margham Publications, Chennai.

COURSE OUTCOMES

CSO	STATEMENTS	BLOOM'S LEVEL
CO1	Gaining accounting knowledge on issue of shares, debentures and preparation of final accounts of companies.	K1
CO2	Acquiring Knowledge about the conditions of redemptions of preference shares and calculation of profit prior to incorporation.	K2
CO3	Increase their knowledge to prepare consolidated balance sheet and applying procedures related to acquisition, amalgamation and absorption of companies.	K3
CO4	Improve their knowledge related to preparation of liquidator's final statement of account and statement of affairs when dissolution of companies.	K4
CO5	Gaining knowledge in related to apply accounting standards to preparation of financial statements.	K5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Advanced corporate Accounting & accounting standards PCMM11E	CO-1	✓				
	CO-2	✓		✓	✓	
	CO-3	✓				
	CO-4	✓				✓
	CO-5					✓

PAPER – II ADVANCED FINANCIAL MANAGEMENT

No of Credits: 4

Objectives

1. To impart knowledge on the fundamentals of finance function in business.
2. To develop skills in financial analysis and decision making.

Unit I Introduction

Introduction – Finance Functions – Financing Decisions - Sources of Short Term and long Term Finance – Critical Appraisal of Different Securities and Bonds as Source of Finance – Equity shares – Convertible and Non-Convertible Debentures – Preferred Stock - Objectives / Goals of Finance Function -Financing Decisions - Investment Decision - Importance of Financial Planning - Problems in Financial Forecasting

Unit II Capital Structure Decisions

Capital Structure Decisions - Traditional and MM Approaches -Current Views - Determinants - Capital Structure- Overtrading - Over and under capitalization - Leverage Analysis EBIT -EPS Analysis

Unit III Cost of Capital

Cost of Capital Measurement WACC-MCC and Value of the Firm – Dividend policy - Factors Influencing Dividend Policy of Firm - Dividend Relevancy -Company Law Provisions on Dividend Payment

Unit IV Investment Decisions

Investment Decisions –Risk Analysis – Capital Budgeting Process - Estimating Cash Flows -Present Value of Cash Flows -Evaluation of Alternative Investment Proposals - Sensitivity Analysis -Simulation -Decision Making Under Conditions of Risk and Uncertainty -Inflation and Investment Decisions

Unit V Working Capital Management

Working Capital Management -Working Capital Cycle -Forecasting of Working Capital Requirement - Factors Influencing Working Capital- Different Components -Inventory - Cash - Receivables -Credit Policies –Collection Policies

Note: The proportion between **Theory** and **Problem** oriented questions in the University Examination shall be **60:40**

Book References

1. Van Horne J. Financial Management & Policy Pearson Education, Delhi
2. Brealey and Myers, Principles of Corporate Finance, New York, McGraw Hill
3. West on and Brigham, Managerial Finance, New York, Holt Rinehart
4. Pandey I M, Financial Management, New Delhi, Vikas
5. Babatosh Banerjee, Financial Policy and Management Accounting, Calcutta, The World Press

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	To knowledge of principles and concepts used in financial decision making;	K1
CO2	To find out the best course of action among several financial options;	K2
CO3	Learn to value different financial products; and gain the understanding	K3
CO4	Learn to Provisions on Dividend Payment in Company Law	K4
CO5	To knowledge of Meaning and importance - Factors Influencing Working Capital	K5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Advanced Financial Management	CO-1	✓				
	CO-2	✓				✓
	CO-3	✓		✓		
	CO-4	✓			✓	
	CO-5	✓				

ACCOUNTING FOR SPECIALIZED INSTITUTIONS

No. of Credits: 3

Objectives:

1. To provide in-depth understanding about the accounting practices to be followed.
2. To maintain the accounts of various specialized institutions.
3. To update the knowledge of accounting standards for specified nature of accounts.

UNIT - I

Acquisition of Business, Amalgamation, Absorption and Reconstruction (Internal and External) scheme – Inter company Owings and unrealized profit on stock.

UNIT - II

Legal provisions as per Banking Regulation Act, Narasimhan Committee recommendations and NPA Treatment, classification of banking companies assets, capital adequacy ratio and preparation of financial statements.

UNIT - III

Legal provisions as per Insurance Act, 1930, LIC Act 1956 and GIC Act, revenue accounts and final accounts of life and non - life insurance companies, IRDA Act and provisions relating to final accounts.

UNIT - IV

Meaning of double account system, differences between single and double account system, advantages and disadvantages of double account system, account of electricity companies.

UNIT - V

Accounting for Government Grants AS 12– Accounting for Hotels – Accounting for Educational Institutions Voyage Accounts – Accounting for package and containers - Accounting for Investments AS 13.

Book References:

1. Maheshwari S N, Advanced Accounting, Vol.II, Vikas Delhi
2. Shukla and Grewal, Advanced Accounting, Vol.II, S. Chand and Sons, New Delhi
3. Gupta R L and Radhaswamy, Advanced Accounting, Vol.II, Sultan Chand and Sons, New Delhi
5. Jain and Narang, Advanced Accounting, Vol.II, Kalyani, New Delhi
6. Horngren C T, Introduction to Financial Accounting, PHI, New Delhi
7. Mark, E., Harkins, International Financial Reporting and Analysis, TMH, New Delhi
8. Thomas, P. Edmonds, Fundamentals of Financial Accounting Concepts, TMH, New Delhi

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Acquiring knowledge to Preparation Profit and Loss a/c and Balance Sheet of Banking Companies.	K1
CO2	Acquiring knowledge to prepare Revenue account and Balance Sheet Insurance Companies.	K2
CO3	Gaining knowledge to apply the procedures of double account system and preparation of final account of Electricity Companies.	K3
CO4	Gaining knowledge in related to accounting for price level changes	K4
CO5	Acquiring knowledge on accounting for package and containers through voyage account.	K5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Accounting for Specialized Institutions	CO-1	✓				
	CO-2	✓				
	CO-3	✓		✓		
	CO-4	✓			✓	
	CO-5	✓			✓	

PAPER – V ADVANCED COST AND MANAGEMENT ACCOUNTING

No. of Credit: 4

Objectives

1. To impart knowledge on cost and management accounting techniques
2. To develop the skills of students in the preparation of cost and management accounting statements

Unit I

Installation of Costing System - Records Required to be Maintained Under the Companies Act - Management Control and Information System - Cost Reduction and Cost Control Techniques -Control Over Wastages, Scrap, Spoilage and Defectives

Unit II

Costing Methods - Product Costing - Process Costing - Treatment of Equivalent Units - Inter - Process Profit - JIT Costing - Activity Based Costing

Unit III

Budgets and Budgeting control- Flexible Budgets, Zero Base Budgets- Sales Budgets- Cash Budget, Production Budget.

Unit IV

Cost Volume Profit Analysis -Decision Making -Make or Buy, Own or Lease, Repair or Renovate, Changes Vs. Status quo, Sell or Scrap, Export Vs. Local sales, Shut Down or Continue. Responsibility Accounting and Transfer Pricing -Measurement of Segment Performance

Unit V

Financial Statement Analysis -Ratio Analysis -Funds / Cash Flow Statement(as per AS 3)

Note: The proportion between **Theory** and **Problems** shall be **20:80**

Book References

- 1.Murthy and Gurusamy, Cost Accounting, Vijay Nicole Imprints and Tata McGraw Hill
- 2.Murthy and Gurusamy, Management Accounting, Vijay Nicole Imprints and Tata McGraw Hill
- 3.Horngren C. T. Cost Accounting -A Managerial Emphasis, New Delhi, Pearson Education
- 4.Reddy T S and Y.H. Reddy, Cost and Management Accounting, Margam Publications, Chennai.
- 5.S. P. Iyengar, Cost and Management Accounting, Sultan Chand, New Delhi.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Gain familiarity with the various cost concepts, and apply different methods and techniques of cost control.	KL1
CO2	Evaluate the cost of the product at each stage of manufacturing.	KL2
CO3	Describe the classifications of budgets and its preparation.	KL3
CO4	Get acquaintance with the application of Marginal costing for Business decision making.	KL4
CO5	Gain knowledge of preparation, analysis and interpretation of financial statements. Understand the way to calculate various ratios and preparation of Financial Statement from Ratios.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Advanced cost and Management Accounting	CO-1	✓		✓		
	CO-2	✓				✓
	CO-3	✓				✓
	CO-4	✓			✓	
	CO-5	✓			✓	

INCOME TAX LAW AND PRACTICE

No. of Credits: 3

Objective

To test whether the students have acquired working knowledge of the Income Tax Act 1961 and basic concepts of different Tax Concepts

UNIT - I

Heads of Income – Income from Salary – Definition – Allowances – Valuation of Perquisites and Computation of Salary Income.

UNIT - II

Income from House Property – Annual Value – Meaning and Computation – Deductions from Annual value – Legal Provisions. Profits and Gain from Business or Profession – Allowable Expenses – not Allowable Expenses – Computation of Income from Business or Profession.

UNIT - III

Capital Gains – Meaning – short Term and Long Term Capital Gains – Exempted Capital Gains – Computation of Capital Gains. Income from Other Sources – Computation - Grossing up – Deductions in Computing Income under the Head and other related Provisions.

UNIT - IV

Set-Off and Carry Forward of Losses – Deductions from Gross Total Income – Permissible Deductions.

UNIT - V

Assessment: Assessment of Individuals, HUF and Firms – Computation of Tax.

Note: The proportion between **Theory** and **Problem** oriented questions in the

Examination shall be **20:80**

Book References

- 1.Hariharan N, Income Tax Law and Practice, Vijay Nicole Imprints
- 2.Bhagawath Prasad Direct Taxes Law and Practice
- 3.Dinakar Pagre - Direct Taxes
- 4.V.K. Singhania Direct Taxes Law & Practice
- 5.S. Bhattacharya Indian income Tax Law & Practice

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Well known about the basic concepts and provisions related to Income Tax Act, 1961.	KL1
CO2	Gaining Knowledge related to computation of five heads of income and tax treatment of various items.	KL2
CO3	Capacity to make various deductions allowed by the Income Tax Act.	KL3
CO4	Enable to make tax treatment of various assessee and became a tax consultant. Those who are also appointed internal auditor in a companies.	KL4
CO5	Gaining enough knowledge to apply the provisions to computation of total income of an assessee and also eligible to work as audit assistant with FCA.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Income tax Law and Practice	CO-1	✓				
	CO-2	✓		✓	✓	
	CO-3	✓				
	CO-4	✓				✓
	CO-5					✓

Basics of GST

No. of Credits: 3

Course Objectives

1. To enable the students to gain knowledge of Goods and Service Tax(GST)
2. To enable the students to gain knowledge of the Value of taxable goods and services.

Unit - I

GST - The Road Begins -Draft Model GST Law - Positives –Negatives- Levy - Territorial jurisdiction of GST - Taxable Event - Consideration - Levy and collection of GST - Composition levy - Place and Time of Supply - Definitions of Goods & Services - Time of supply.

Unit - II

Valuation - Value of taxable goods and services- Valuation Rules -Special Transactions - Job work - Electronic Commerce -Input Tax Credit - Input tax credit - Input Service Distributor -Refunds - Refund -Interest on refund.

Unit - III

Compliances - Registration - Invoices, credit and debit notes - Payment of tax - Tax deducted at source - Returns - Accounts and Records - Assessment, Audit and Inspection - Assessment - Audit - Inspection - Interest, Penalty and Prosecution - Interest - Offences and Penalties – Prosecution.

Unit - IV

Demand and Appeals - Demand - Appeals - CGST - SGST -IGST-Alternate Dispute Resolution Mechanism - Authority of Advance Ruling - Settlement of cases.

Unit - V

Recovery and Liability to Pay Tax - Recovery of tax - Liability to pay tax in specified cases - Transitional Provisions -Transitional Provisions.

Suggested Readings

1. Swetha Jain GST Law & Practice, Taxmann Publishers, July 2017.
2. V.S.Daty - GST - Input Tax Credit - Taxmann Publishers. 2nd Edition, Aug 2017.
3. C.A.AnuragPandy - Law & Practice of GST - Sumedha Publication House 2017.
4. Dr.Vandana Banger - Beginner's - Guide Aadhaya Prakahana Publishers - 2017.
5. Dr.M.Govindarajan - A Practical Guide - Centax Publishers - July 2017.

COURSE OUTCOMES

CO _s	STATEMENTS	BLOOM'S LEVEL
CO1	Get a better understanding of the features, and benefits of GST.	KL1
CO2	Master the important definitions on GST.	KL2
CO3	Appreciate the registration procedure relating to GST.	KL3
CO4	Student gains the knowledge of GST Audit.	KL4
CO5	This enables the students to understand the Custom duty and its proceedings.	KL5

Course	Course outcome	PSO-1	PSO-2	PSO-3	PSO-4	PSO-5
Basics of GST	CO-1	✓				
	CO-2	✓				
	CO-3	✓			✓	
	CO-4	✓			✓	
	CO-5	✓			✓	