

**M.COM (NEP) SEMESTER – III
COURSE STRUCTURE**

Sr. No	Particular	Subject Code	Credits	Page No.
1	MAJOR MANDATORY (Optional)			
	Advanced Auditing	23MC3-A015	4	1
	Specialised Auditing	23MC3-A016	4	3
	<i>OR</i>			
	Cost Audit	23MC3-A035	4	5
	Management Audit	23MC3-A036	4	7
2	MAJOR MANDATORY (Compulsory)			
	Business Finance	23MC3-A241	4	9
	Indian Economic Policies for Development	23MC3-A173	2	11
3	MAJOR ELECTIVE (Compulsory)			
	Business Ethics & Corporate Governance	23MC3-B271	4	13
4	RESEARCH PROJECT (Optional-Based on Major Mandatory)			
	Project Work in Accounting, Taxation and Auditing	23MC3-E011	4	15
	<i>OR</i>			
	Project Work in Cost Auditing and Cost System	23MC3-E031	4	18
Total Credits			22	

Note: *Click on the subject name or subject code to access the link to subject details.*

M.COM SEMESTER-III (NEP 2023) SUBJECT GROUP

DIV.	SUB. GROUP	Subjects & Credits							Academic Extra Credit
		MAJOR Mandatory				Major Elective	RP	Total Credits	
A	<i>A</i>	Advanced Auditing (4)	Specialised Auditing (4)	Business Finance (4)	Indian Economic Policies for Development (Industrial Economics) (2)	Business Ethics & Corporate Governance (4)	Project Work in Accounting, Taxation and Auditing (4)	22	Skill Development-I (2)
	<i>B</i>	Cost Audit (4)	Management Audit (4)	Business Finance (4)	Indian Economic Policies for Development (Industrial Economics) (2)	Business Ethics & Corporate Governance (4)	Project Work in Cost Auditing and Cost System (4)	22	Skill Development-I (2)

MAJOR MANDATORY (Optional)

Course Code: 23MC3-A015	Subject: Advanced Auditing	Marks: 100 Credits: 04
Course Objectives:		
<ol style="list-style-type: none"> 1. Comprehend the key considerations and procedures involved in auditing a partnership firm. 2. Explore the provisions related to the Audit of Limited Companies 3. Analyze the procedures and considerations involved in Government Audit. 4. To know the aspects of the Digital Auditing & Assurance 		
Course Outcome:		
After completing the course, the student shall be able to		
CO1: demonstrate a comprehensive understanding of the appointment of auditors for partnership firms and the considerations to be taken into account before initiating an audit.		
CO2: have comprehensive information related to the Audit of Limited Companies		
CO3: analyze the legal framework governing Government Audit.		
CO4: Gain insight into the Digital Auditing & Assurance		

Unit	Unit Title	Contents	No of lectures
I	Audit of Firm	1.1 Partnership Firm- Appointment of Auditors, Matters to be considered before starting audit, Advantages of Audit of a Partnership Firm, Matters which should be specially considered in the audit of accounts of a partnership. 1.2 Limited Liability Partnerships (LLP) - Basics of LLP Audit, Need of Audit, Returns to be maintained and filed by an LLP, Returns to be maintained and filed by an LLP, Appointment of Auditor, Auditor’s Duty Regarding Audit of LLP.	15
II	Audit of Limited Companies	2.1 Company Auditor - Appointment, Removal; Resignation of Auditor and giving of special notice, Eligibility, Qualifications and Disqualifications, Remuneration, Powers and Duties. 2.2 Basis of Audit of Limited Company - Preliminaries to the audit of a limited company, Audit of share capital transactions, Debentures and other transactions, Audit report with special reference to CARO 2020, Profit and divisible profit, Dividends.	15
III	Government Audit	3.1 Background of Government Audit, Objectives. 3.2 Legal Framework and Comptroller & Auditor General, Appointment & Removal, Tenure, Various Constitutional Provisions, Duties and Powers. 3.3 Expenditure Audit. 3.4 Audit of Receipts. 3.5 Audit of Stores and Inventories. 3.6 Audit of Commercial Accounts. 3.7 Reporting Procedures.	15
IV	Digital Auditing & Assurance	4.1 Digital Audit – Introduction, Key Features, Advantages, Considerations and Challenges, 4.2 Auditing Digitally – Concept, Advantages, and Considerations. 4.3 Understand the IT environment – Key area for an Auditor, Risks arising from usage of IT, Assessing Cyber Risk (including Remote Audit). 4.4 Emerging Technologies in Audit 4.5 Automated Tools in Audit – Internet of Things, AI (Artificial Intelligence), Block chain, Robotic Process Automation, Next generation Audit.	15
Total No of Lectures			60

References

Sr. No.	Title of the Book	Author/s	Publication
1	Practical Auditing.	Spicer and Peglar	S. Chand Publication
2	Contemporary Auditing	Kamal Gupta	S. Chand Publication
3	Auditing	Basu	Pearson Publications
4	Fundamentals of Auditing	S.K.Basu	Pearson Publications
5	Modern Internal Auditing	Anil Roy Chaudhary	Kamal Law House
6	A Handbook of Practical Auditing	B.N. Tondon, S.Sudharaman, S.Sudhaprabhu	S. Chand publications
7	Auditing and Corporate Governance	Aruna Jha	Taxmann's
8	Principles and Practice of Auditing	Dinkar Pagare	Paperback
9	Auditing: All India universities reference Book	B.S Raman	Kindle Edition

Web References

Sr. No.	Website Address	Institution
1	https://www.icmai.in	Institute of Cost Accountants of India
2	https://www.icaai.org	ICAI - The Institute of Chartered Accountants of India
3	https://www.icsi.edu	ICSI - Institute of Company Secretaries of India

Course Code: 23MC3-A016	Subject: Specialized Auditing	Marks: 100 Credits: 04
Course Objectives:		
1. Analyze the legal framework and procedural aspects governing income tax audits. 2. Comprehend the legal framework and procedural aspects governing GST assessments and audits. 3. Examine the audit procedures related to the Bank, ensuring compliance with regulatory guidelines. 4. Familiarize students with the concept of a Cooperative Society Audit.		
Course Outcome:		
After completing the course, the student shall be able to- CO1: demonstrate a comprehensive understanding of the purpose and significance of income tax audits, emphasizing their role in ensuring tax compliance. CO2: analyze the legal framework governing GST assessments and audits, including the relevant sections of GST laws and regulations. CO3: gain a better understanding of the auditing process in banks. CO4: Demonstrate a comprehensive understanding of the nature and purpose of Cooperative Society Audit.		

Unit	Unit Title	Contents	No of lectures
I	Income Tax Audit	1.1 Introduction, Objective of the Tax Audit. 1.2 Tax Audit U/s 44 AB of Income Tax Act, 1961 1.3 Form 3 CA, 3 CB and 3 CD. 1.4 Due date for filing Income Tax Audit Report, Penalty for failure to furnished Tax Audit Report.	15
II	GST Assessment & Audit	2.1 Assessment - Introduction, Relevant Definitions, Self-Assessment, Provisional Assessment, Scrutiny of Returns, Assessment of Non-Filers of Returns, Assessment of Unregistered Persons, Summary Assessment in Certain Special Cases. 2.2 Audit - Audit by Tax Authorities, Special Audit.	15
III	Audit of Banks	3.1 Introduction - Types of Banks, Reserve Bank of India: Regulating Body, Types of Bank Audit Reports. 3.2 Bank Audit Approach - Audit Plan, Control Environment at the Bank, Engagement Team Discussions. 3.3 Form And Content of Financial Statements, Eligibility, Qualifications and Disqualifications of Auditor, Appointment of Auditor, Remuneration of Auditor, Powers of Auditor. 3.4 Auditor's Report - Format of Report, Long Form Audit Report, Reporting to RBI. 3.5 Conducting an Audit - Consideration by the Statutory Auditor, Audit of Balance Sheet Items, Audit of Revenue Items - Profit and Loss Account.	15
IV	Audit of Co-operative Societies	4.1 Background of Audit of Co-operative Societies, Special Features of Co-Operative Audit. 4.2 Audit, Inquiry and Inspection of Multi-State Co-Operative Societies- Qualification of Auditors, Appointment of Auditors, Power and duties of Auditors, Content of Auditor's Report, Power of Central Government to direct special audit in certain cases, Inquiry by Central Registrar, Inspection of Multi-State Co-operative societies. 4.3 Other Co-operative Society- Audit of Co-operative Consumers Stores, Salary earners Co-operative Society, Co-operative Housing Societies, Urban Cooperative Credit Society.	15
Total No of Lectures			60

References:

Sr.	Title of the Book	Author/s	Publication
1	Contemporary Auditing (Sixth Edition)	Kamal Gupta	Tata McGraw-Hill Publishing Co.
2	Auditing	R.C.Saxsena, Mrs. N.	Himalaya publication
3	Fundamentals of Auditing	S.K.Basu	Pearson Publications
4	Modern Internal Auditing	Anil Roy Chaudhary	Kamal Law House
5	A Handbook of Practical Auditing	B.N. Tondon, S. Sudharaman, S. Sudhaprabhu	S.Chand publications
6	GST Audit & Annual returns	Aditya Singhaniya	Taxman
7	GST Audit	CA Ashok Batra	Wolters Kluwer India pvt.Ltd

Web References:

Sr. No.	Website Address	Institution
1	https://www.icmai.in	Institute of Cost Accountants of India
2	https://www.icai.org	ICAI - The Institute of Chartered Accountants of India
3	https://www.icsi.edu	ICSI - Institute of Company Secretaries of India

Course Code: 23MC3-A035	Cost Audit	Marks: 100 Credits: 04
Course Objectives:		
1. To develop conceptual understanding on Cost Audit. 2. To acquaint the students with the Role and Responsibilities of Cost Auditor. 3. To acquaint the students with Cost Audit Planning and Execution 4. To familiarize the students with preparation of Cost Audit Report		
Course Outcome:		
The students will be able to:		
CO 1: Understand basic concepts of Cost Audit.		
CO 2: Get acquainted with various Role and Responsibilities of Cost Auditor		
CO 3: Get acquainted with Cost Audit Planning and Execution		
CO 4: Get familiarized with preparation of Cost Audit Report		

Unit	Unit Title	Contents	No of Lectures
I	Introduction to Cost Audit	1.1 Cost Audit: Meaning, Definitions, Objectives, Scope, applicability, Advantages & Limitations of Cost Audit. 1.2 Differences between Financial Audit and Cost Audit. 1.3 Concepts of Efficiency Audit, Proprietary Audit, Social Audit & System Audit. 1.4 Study of Companies (Cost Records and Audit) Rules as Per the Latest Amendments.	16
II	Cost Auditor	2.1 Cost Auditor: Qualifications, Disqualifications, Appointment, Remuneration, Removal, Rights, Duties, Responsibilities & Liabilities of Cost Auditor under Company Act 2013, Cost & Works Accountants Act. 1959 & other Statutes as amended from time to time. 2.2 Status and Relationship of Cost Auditor with Financial Audit.	16
III	Cost Audit – Planning & Execution	2.1 Planning of Cost Audit: Familiarization with the Industry, The production process, system & procedure, List of Records Preparation of the Cost Audit Program. 2.2 Execution of Cost Audit: Verification of Cost Records, Evaluation of Internal Control System, Audit Notes, Working Papers. 2.3 Cost Audit in Electronic Data Processing (EDP) Environment & Challenges before Cost Auditor in EDP Environment.	18
IV	Cost Audit Report	3.1 Detailed Contents of the Report, Distinction between ‘Notes’ & ‘Qualification’ in the Cost Audit Report, Auditor’s Observation & Conclusions. 3.2 Preparation & Submission of Cost Audit Report. 3.3 Extensible Reporting Language (XBRL) & its salient features.	10
Total No. of Lectures			60

Suggested Readings:

Sr. No	Title of the Book	Author/s	Publication
1	Cost and Management audit Hand Book	Study Material ICAI Kolkata	Institute of Cost Accountant of India, Kolkata
2	Cost and Management audit hand Book Study Material	Abhishek Gautamchand Jain	Taxman’s, New Delhi
3	Cost Audit Practice manual	CA Shrinivas Anand G.	Institute of Cost Accountant of India, Kolkata
4	Cost Audit and Management audit	Saxena And Vashist	Sultan Chand
5	Cost audit	J.P. Berry	The Institute of Chartered Accountant of India

E – Learning Resources:

Sr. No	Topic	Lectures (YouTube/ Swayam/ MOOCs/ etc.)	Journals/ Articles/ Case Studies/Study material
1	Introduction to Cost Audit	https://www.youtube.com/watch?v=qPpB0mY0ljc	Articles from the Professional Journals like: The Management Accountant, The Chartered Accountant, The Chartered Secretary https://icmai.in www.globalcma.in
2	Cost Auditor	https://www.youtube.com/user/CMAICAI	
3	Cost Audit – Planning & Execution		
4	Cost Audit Report	https://www.youtube.com/watch?v=GIPob2NoxxY	

Course Code: 23MC3-A036	Subject: Management Audit	Marks: 100 Credits: 04
Course Objectives:		
<p>1. To create an awareness about Different Types of Audit, Management Audit, Relationship of Management Audit with different Types of Audits and Role of a Management Accountant in Decision Making Process.</p> <p>2. To acquaint the students with the Process and Reporting of Management Audit.</p> <p>3. To know Various Areas of Management Audit.</p> <p>4. To create an understanding about process, areas, methods and recommendations of Operational Audit.</p>		
Course Outcome:		
After completing the course, the student shall be able to		
CO1: Develop an understanding about various aspects of Management Audit.		
CO2: know the Management Audit Process and its reporting methodology.		
CO3: Understand different areas of Management Audit.		
CO4: Gain knowledge about Operational Audit.		

Unit	Unit Title	Contents	No. of lectures
1	Management Audit	1.1 Introduction–Definitions-Concept & Essentials of Management Audit 1.2 Difference between Financial Audit & Management Audit. 1.3 Objectives, Importance & Scope of Management Audit. 1.4 Benefits of Management Audit 1.5 Relationship with different types of Audits 1.6 Conflicts between Profit versus Value Maximization Principle 1.7 Role of Management Accountant in Decision Making	18
2	Procedure of Management Audit	2.1 Preparation of conducting Management Audit, Management Audit programme 2.2 Reporting under Management Audit.	
3	Areas of Management Audit	3.1 Corporate Service Audit, 3.2 Corporate Development Audit 3.3 Social Cost-Benefit analysis 3.4 Evaluation of: a. Consumer Services. b. Research and Development. c. Corporate culture. d. Human Resource Development.	
4	Operational Audit	· Meaning & Concept of Operational Audit Objectives, plan for Operational Audit. Pro Management Audit · Approaches, Methods, Evaluation, Recommendations and Reporting under Operational Audit program for Operational Audit. Differences between Operational Audit and Management Audit · Approaches, Methods, Evaluation, Recommendations and Reporting under Operational Audit.	
Total No. of Lectures			60

Suggested Readings:

Sr. No.	Title of the Book	Author/s	Publication
1	Cost and Management Audit	Abhishek Gautamchand Jain	Himalaya Publishing House
2	Cost Audit Practice Manual	CA Shrinivas Anand G.	Taxman's
3	Cost Audit And Management Audit	Suxena And Vashist	Sultan Chand & Company
4	Cost Audit And Management Audit	A.R.Ramanathan	Tata McGraw-Hill
5	Operational Auditing: Principles And Techniques	Herman Merdoc	KindlePublication
6	Cost and Management Audit Handbook	Study material ICAI Kolkatta	Institute of Cost Accountant of India Kolkatta

Suggested Web/E-Learning Resources:

Sr. No.	Topic of the Lecture	Lectures (Available on Youtube / Swayam/ MOOCS etc.)	Journals/Articles/Case studies
1	Types of Audit		https://www.simplilearn.com/audit-and-its-types-article
2	Profit versus value maximization conflict		http://www.expertsmind.com/questions/conflicts-in-profit-versus-value-maximization-principle-30181018.aspx
3	Role of Management Accountant in Decision Making	https://www.edx.org/course/management-accounting-for-decision-making	
4	Process/ Procedure of Management Audit	https://www.youtube.com/watch?v=ga2iBku7stg	https://learn.financestrategists.com/explanation/management-accounting/procedure-of-management-audit/

MAJOR MANDATORY (Compulsory)

Course Code: 23MC3-A241	Course: Business Finance	Marks: 100 Credits: 4
Course Objectives:		
<ol style="list-style-type: none"> 1. To acquaint students with corporate finance. 2. To make students aware about financial planning, sources of finance and its limitations. 3. To impart the knowledge of working capital management and best practices. 4. To enable the students to acquire knowledge of corporate securities and the Dividend Distribution Policies. 		
Course Outcome:		
After completing the course, the student shall be able to		
CO1: Understand the role and importance of corporate finance and learn to calculate the value of money.		
CO2: Know financial planning and its limitations.		
CO3: Learn to apply best practices in working capital management.		
CO4: Get acquainted with the sources of long term finance to be tapped for running business Successfully.		

Unit	Unit Title	Contents	No. of Lectures
I	Business Finance	1.1 Meaning, objectives, scope and importance of Business Finance 1.2 Time Value of Money: Need, Importance, Future value, Present value through discounted cash flow technique.	15
II	Strategic Financial Planning	2.1 Meaning, Objectives and Types 2.2 Steps in financial planning 2.3 Estimating financial requirements of a firm and sources of finance 2.4 Capitalization - Overcapitalization and Undercapitalization, Market Capitalization 2.5 Theories of Capitalization, 2.6 Limitations of financial planning	15
III	Short Term Finance and Working Capital Management	3.1 Meaning and Definition of Working Capital 3.2 Needs of short term finance 3.3 Sources of short term finance 3.4 Ways to provide working capital: trade creditors, bank credit, bank financing of account receivables 3.5 Best management practices of working capital: Merits and Demerits.	15
IV	Long Term Finance and Corporate Securities	4.1 Meaning and Sources of Long Term Finance. 4.2 Ownership securities 4.2.1 Equity Shares and Preference Shares 4.3 Companies Act (Amendment) 2013 and latest Amendment. 4.4 Creditor's Securities- Debentures and Bonds. 4.5 Company Deposits 4.6 The Dividend Distribution Policy 4.6.1 Theories of Dividend 4.6.2 Dividend Yield and Dividend Payout 4.6.3 Recent Trends in Dividend Distribution in India	15
Total No of Lectures			60

Suggested Readings:

Sr.	Title of the Book	Author/s	Publication	Place
1	Corporate Finance: Theory and Practice	Aswath Damodaram	Wiley International	-
2	'Financial Institutions and Markets'	Bhole L.M. and Mahakud Jitendra	Tata McGraw-Hill Education	Delhi
3	'Corporate Finance'	Kuchal S.C.,	Chaitanya Publishing House	Allahabad
4	'Business Finance'	Kulkarni P.V.	Himalaya Publishing House	-
5	Financial Management: Theory and Practice'	Prasana Chandra	-	-
6	'Principles of corporate finance	William L. Maggiuson, Scott B. Smart, Lawrence J. Gitman	Cengage Learning Private Limited	Delhi

Course Code: 23MC3-A173	Subject : Indian Economic Policies for Development	Total Marks : 50 Credits :2
Course Objectives : CO1: To Understand the recent changes in the process of Economic Planning in India CO2: To Discuss the changing structure of the planning process in India. CO3: To Familiarize the students to Sustainable Development through appropriate economic planning.		
Learning Outcome : After completing the Course, the student shall be able to LO1: Explain the process of Economic Planning. LO2: Describe the changing structure of the planning process in India. LO3: Evaluate the Sustainable Economic Development and Economic Planning in India.		

Unit	Unit Title	Contents	No of Lectures
I	Economic Growth and Development along with Environmental Protection- Leading to Sustainability	1.1 Economic Growth, Economic Development and Sustainable Development: Concepts and Trends 1.2 Economic Growth and Climate Change- Impacts	10
II	Policies for Development	2.1 Agriculture Policy- Farmers upliftment policies-Minimum Support Price, Direct Benefit Transfer, Crop Insurance 2.2 Industrial Policy- Ease of doing business, Make in India, Atmanirbhar Bharat 2.3 Foreign Trade Policy- Export oriented Policy	10
III	Budgetary Policy for Development	3.1 Budgetary provisions for Development 3.2 Focused areas for Growth and Development 3.3 Budget Analysis Determination	10
Total No of Lectures (60 minutes each)			30

Mandatory Readings:

1. Zingnan M.L. (1982) the Economics of Development and Planning. Vrinda Pub.(P) Ltd.
2. Dasgupta p. (1993) an Enquiry into Well Being and Destitution.
3. Ghosh. B.N.(1982) Economic Development and Planning National Book House.
4. Mishra & Puri, Development and Planning- Theory And Practice, Himalaya.

Books Recommended:

1. Ragnar Nurkse, Problem of Capital Formation in Underdeveloped Countries.
2. Adelman, I. (1961) Theories of Economic Growth and Development, Stanford University, Press, Stanford.
3. Avhad Suhas (2015), 'Economics of Growth and Development' (Marathi Edition), Success Prakashan, Pune
4. Behrman, S. and T.N.Srinivasan,(1995) Handbook of Development Economic, Vol. 1 to 3, Elsevier, Amsterdam,
5. Chenery H. and T.N.Srinivasan, (1989) Handbook of Development Economics Vol1&2, Elsevier. Amsterdam.
6. Datir R.K. (2013) Vikas ani Paryavarniy Arthshastra, Nirali Prakashan, Pune.
7. Ghatak,S.(1986) An Introduction to Development Economics,Allen and Unwin, London,
8. Grillis M., D H. Perkins, M.Romer and D.R.Snodgrass (1992) Economic of Development (3rdEdition) W.W.Norton, New York.
9. Higgins, Benjamin. (1959) Economic Development, W.W.Norton , New York

10. Jennifer A. Elliott, (2013), an Introduction to Sustainable Development (Fourth Edition), Routledge Publication, London and New York.
11. Kindleberger C.P. (1977) Economic Development (3rd Edition) McGraw Hill, New York.
12. Jagdish Bhagwati, The Economics Of Underdeveloped Countries.
13. Mahata J.K. (1964) Economic of Growth, Asia.
14. Meier and Baldwin (1970) Economic Development, Asia .
15. Mehata J.K.(1971) Economic Development , Chaitanya.
16. Meier, G.M. (1995) Leading Issue in Economic Development, 6ed, Oxford University Press , New Delhi,
17. Todaro M.P. (1996) Economic Development (6th Edition) Longman, London.
18. UNDP, Human Development Report [Latest]
19. World Development Reports
20. India Development Reports.
21. Sen Amartya (1970) Growth Economics, Penguin.

MAJOR ELECTIVE (Compulsory)

Course Code: 23MC3- B271	Subject: Business Ethics and Corporate Governance	Marks: 100 Credits: 04
Course Objectives:		
<ol style="list-style-type: none"> 1. To provide a comprehensive understanding of the concepts of Business Ethics; 2. To develop theoretical understanding current ethical issues and their impacts on business; 3. To analyze the role of Corporate Governance and Society; 4. To understand the Corporate Governance in India and Abroad. 		
Course Outcome:		
After completing the course, the student shall be able to:		
CO1: Define the Role and Scope of Business Ethics.		
CO2: Classify the role of Environmental ethics and organizational ethics.		
CO3: Recall the concepts and role of Corporate Governance.		
CO4: Explain the regulatory frame work, Organization role and responsibility towards stakeholders		

Unit	Unit Title	Contents	No of Lectures
I	Introduction to Business Ethics	1.2 Meaning, Nature and Scope of Business Ethics 1,2 Ethics in Contemporary Business 1.3 Organizational Ethical Climate - Importance of Framing Ethical Policies 1.4 Why Ethical Problems occur in Business 1.5 Difference between workplace Ethics and Laws 1.6 Ethical Code of Conduct in Global Business 1.7 Government protection policies against illegal business practices. 1.8 Influence of Interest groups on the Government	15
II	Environmental ethics and organizational ethics	2.1 Environmental Ethics – Meaning and Impact on Environmental problems 2.2 Environmental legislation - Laws and Regulation with Indian Context and Stages of becoming an ecologically sustainable organization. 2.1 Whistleblower Act and Employee Rights: Privacy and Safety 2.2 Collective Bargaining and Role of Management in implementing Ethics. 2.3 Ethics in Compliance Management – Fraud, Corruption, Sanction Violations, Conflict of Interests, Human Rights Violation. 2.4 Health and Safety Issues in Organizations – Workplace Safety, Measures to avoid accidents, Maintenance of Psychological well-being of employees.	15
III	Introduction to Corporate Governance	3.1 Issues, Development in India 3.2 Need, Importance 3.3 Corporate governance code 3.4 Transparency & disclosure, 3.5 Role of auditors, responsibility 3.6 Role of board of directors and shareholders;	15
IV	Regulatory Framework in India and Abroad	4.1 Regulatory frame work, in India and various regulatory Act – SEBI, IRDA, MCA, CBIC etc. - Need, Importance and functions 4.2 Global issues of governance and accounting 4.3 Foreign institution 4.4 corporate scams, committees in India and abroad	15
Total No of Teaching Lectures			60

Suggested Readings:

Sr. No	Title of Book	Author/s	Publication
1	Business Ethics	Shailendra Kumar and Alok Kumar Rai	Cengage Learning India Pvt Ltd
2	Business Ethics: An Indian Perspective	A C Fernando, K P Muralidheeran, E.K Satheesh	Pearson Education
3	Business Ethics and Corporate Values	Dr. Neeru Vasishth, Dr, Namita Rajput	Taxmann
4	Business Ethics: Foundation for CSR	Daniel-Albuquerque	Oxford University Press

Suggested Web/E learning Resources:

Sr No	Topic	Lectures (Available on Youtube/Swayam/MOOCs etc)
1	Course - Business Ethics	https://onlinecourses.nptel.ac.in/n oc21 _mg46/-

RESEARCH PROJECT (Optional-Based on Major Mandatory)

Course Code : 23MC3-E011	Subject: Project Work in Accounting, Taxation and Auditing	Marks : 100 Credits: 4
Course Objectives :		
<ol style="list-style-type: none"> 1. To cultivate research attitude among the students with respect to the subject of their specialization - Advanced Accounting & Taxation. 2. To provide opportunity to students to apply the theoretical knowledge to practical business situations. 3. To equip students with investigative and analytical skills so as to arrive at systematic, valid and logical conclusions. 4. To enable students to prepare the Synopsis and complete the Project successfully. 		
Course Outcome :		
After completing the course, the student shall be able to		
CO1: Select a topic with respect to the subject of their specialization - Advanced Accounting & Taxation and identify the research area/ statement of problem.		
CO2: Apply their conceptual knowledge in practical situation and learn the art of concluding a research- study in a systematic manner		
CO3: Learn to plan the research-work, collect reliable and valid data, analyze and arrive at meaningful conclusions.		
CO4: Prepare and present a Synopsis and Project Report by applying the skills and techniques studied.		

Teaching Methodology:

For the project work a student can select any topic relating to principles, practices and procedures of Accounting, Auditing, Taxation and Management Accounting. Any topic from the syllabus of the papers studied at the M.Com under special paper Accounting & Taxation. Such a topic needs to be connected to the commercial organizations or educational institutions in existence. In this regard, following areas have been listed out for Project Work in Accountancy:

Sr. No.	Area of Project Work
1	Financial statement Analysis of – a. A Limited Company for 5 years b. Five Companies of five different industries c. Five companies of one industry e.g. Automobile, Engineering and Textile
2	Study of Working Capital Management of a large Company.
3	Study of Budgetary Control System of four Companies
4	Study of Management Information System of four Companies.
5	Procedure of preparation of Consolidated Balance Sheet by Holding Company having two / three subsidiaries companies.
6	Valuation of Shares of 10 unlisted Companies.
7	A study of Amalgamation/Merger of procedure of two Companies (Accounting procedure)
8	A comparative study of Accounting System of Hotel industry – Five Star, Three star, large Hotel and small Hotel.
9	Comparative study of Accounting of Hospitals from Private sector, Trust and Small Hospital.
10	Study of Accounting for Grants to school, college and institute.
11	Application of Inflation Accounting to a large Company's Balance Sheet.
12	Human Resource Accounting for Software, Marketing, Consulting Company
13	Preparation of Value Added Statements of a Company and its comparison with Conventional Accounting Statement.
14	Preparation of Economic Value Added Statement of a Company and its comparison with Conventional Accounting Statement.
15	A study of Application of Accounting Standards of five Companies.
16	Audit planning of five firms of Auditors.
17	A study internal Audit system of four companies.

18	Tax planning of 10 assesses
19	Tax Planning regarding purchase of House Property.
20	Tax planning of Partnership Firm/ Limited Company.
21	Taxation of Public Trust
22	A study of Perquisites and its impact on Taxable Income Employees from 10 different Companies.
23	A study of ten Export Oriented Units from Taxation point of view.
24	Financial viability of five Co-operative Sugar Factories
25	Comparative Study of Taxable Income of Individuals and HUF
26	Problem of units paying Service Tax
27	Accounting for Tour and Travel business.
28	Comparative Study of Housing Loan Schemes of Banks and Financial Institutions.
29	Comparative Study of Fees Structure of Non-grant and Grant in Aid Educational Institutions.
30	A survey of 20 shareholders regarding utility of Published Annual Accounts of Company.
31	Study of Investment Pattern of 20 Individuals from Taxation point of view.
32	Preparation of Project Report for Small Scale Industry, Hotel, Xeroxing business, Computer Institute, Hospital, Transport Business, Petrol Pump.
33	Ascertainment of Cost of Capital from Annual Accounts of five Companies.
34	A financial viability study of Sick Industrial Companies.
35	A study of Tax Audit Report of Non-Corporate and Corporate Assesses.
36	A study of Secretarial Audit Report of five companies.
37	A study of Cost Audit Report of two companies.
38	A study of Government system Audit of Commercial Undertaking / Local bodies
39	Commentary on Public Accounts Committee of Central Government.
40	A comparative study of different Accounts Software e.g. Tally, SAP, ERP, Local Software etc.
41	Consolidation procedure of different units of an Educational Society
42	A study of Significant Accounting Policies of different Companies from different Industries.
43	A study of Qualified Audit Reports of different Companies.
44	Comparative study of Advances of Credit Co-op. Societies and Urban Co-op Banks.
45	Preparation of Project Report of Agro based industries, Poultry Farming, Dairy business, Nursery, Horticulture farm.
46	A study of Vehicle Loan schemes of different Banks.
47	Excise Accounting at manufacturing unit.
48	A comparative study of NPA of Urban Co-op Banks
49	A study of Corporate Responsibility Statements of Annual Accounts of 10 Companies
50	A study of Cash Flow Statement from Annual Accounts of 10 Companies
51	Accounting of Leasing and Finance Companies.
52	A study of Accounting of Electricity Company, (Tata Power, Ahmedabad Electricity Power Co. Ltd.)
53	An exemption under Income Tax Act, availed by 10 different assesses.
54	A comparative financial analysis of running of Luxury buses by private operators and State Transport Corporation.
55	Financial Analysis of Produce Exchanges at Taluka Level.
56	Comparative study of Annual Report of 3 Co-op Banks for the year ending 2008-09.
57	Comparative study of Annual Report of 3 Limited companies for the year 2008-09
58	Various Accounting Policies followed by Financial Institutions.
59	Impact of IRAC Norms of financial position of any co-operative bank over last 3 years.
60	Audit classification of a Credit Co-op. Society for last 2 years.
61	Determination of Taxable Income of a Charitable Hospital as per Section 11, 12, 12A & 35 of I.T. ACT Act. 1961.
62	Accounting Standards, their application by the limited company to its annual accounts.

63	Comparative study of effect of Depreciation Allowance on Book Profit & taxable profits of a limited company for 3 years including carried forward and set-off.
64	Analysis of any three recent cases decided by High Court.
65	Study of fraud cases detected by application of S.A.P.
66	Comparative study of Financial Statements of Educational Institutions for 2 years.
67	A study on E filing of Tax Returns- Income Tax, VAT, Service Tax etc.
68	A study of Computerized Accounting system in any business unit
69	A Study of Total Scheme of Taxation in India
70	A Study of Indian Constitution and Tax Legislations
71	A Study of Direct & Indirect taxes in India
72	A Study of Registration Procedure under various Tax Laws
73	A Study of Return Procedure under various Tax laws
74	A Study of Assessment Procedure under various Tax laws
75	A Study of Import Export Procedure under Customs Act
76	A Study of Powers & Duties of Authorities under various Tax Act and Rule
77	A Study of Practical Difficulties in Taxation Filing & Filing Returns and Registration Procedure
78	A Study of Role of taxation in India
79	A Study of various machineries for redressal of grievances.

The above list is illustrative. However, a student can select a specific topic in consultation with the Guide.

Preparation of Project Report: In the light of exposure to different functional areas and research methodology at M.Com. Semester III, students have to collect the data relevant to their topic or problem, analyse the same methodologically, make intelligent observations and offer some practical suggestions/solutions. In order to complete the task following Report Contents and Chapter Scheme is suggested which can be adopted with or without modification.

REPORT CONTENTS:

Sr. No.	Contents
A	Cover Page
B	Company Certificate
C	Guide Certificate
D	Acknowledgement
E	Declaration
F	Executive Summary

TENTATIVE CHAPTER SCHEME:

Sr. No.	TENTATIVE CHAPTER SCHEME:
Chapter 1	Introduction To Study
Chapter 2	Company Profile
Chapter 3	Objectives Of Study
Chapter 4	Review Of Literature
Chapter 5	Research Methodology
Chapter 6	Data Analysis And Interpretations
Chapter 7	Observations And Findings
Chapter 8	Conclusions And Suggestions

Method of evaluation:

Evaluation will be of: Synopsis – 60 marks, Oral Presentation- 40 marks.

Course Code: 23MC3-E031	Subject: Project Work in Cost Auditing and Cost System	Marks: 100 Credits: 4
Course Objectives:		
<ol style="list-style-type: none"> 1. To create a research aptitude amongst the students. 2. To provide an opportunity to students to apply the research skills. 3. To select a specific topic in the Costing Domain for research and complete it by applying maximum research elements. 4. To enable students to prepare the Synopsis and complete the Project successfully. 		
Course Outcome :		
After completing the course, the student shall be able to		
CO1: Understand the research elements and its importance in research.		
CO2: Select the research topic in the Costing Domain.		
CO3: Use maximum research elements and undertake the Research Project in selected area.		
CO4: Complete the Research Project successfully.		

Methodology for Project Work:

Project work is a compulsory. A students can select any topic relating to Costing. Any topic from the syllabus of the papers studied at the M.Com Part One or Part Two under special paper ‘Advanced Cost Accounting & Cost Systems’ can be studied. Such a topic needs to be connected to the commercial organizations or educations institutions in existence. In this regards, following indicative areas have been listed out:

Sr. No.	Area of Project Work
1	Marginal Costing: Techniques based on annual reports of listed companies. To study the applications of marginal costing in taking managerial decisions.
2	Budgetary Control: A Study of Budgetary Control System established therein and used for cost control purpose in an industry
3	Statement of Cost of Production of the taxable goods (refer Rule 30 of the CGST Rules, 2017)
4	Environmental Audit.
5	Cost Audit: Cost Audit Programme. Understanding the procedure of cost audit, cost accounting record rules of the respective industry and preparation of cost audit report.
6	Process Costing: Process industry & Understanding the use of process costing method in the factory, cost analysis at each stage in particular and cost analysis in general done in the sugar factory.
7	Pricing Decisions: Visit to any industry understanding the different methods and techniques used by the concern in pricing different products.
8	Cost Control and Cost Reduction: Visit to any manufacturing concern and understanding the different methods used fruitfully by the priority in cost control and cost reduction.
9	Contract Costing: Visit to any construction / contracting firm and understanding ascertainment of contract cost, allocation and apportionment of different expenses and apportionment of profit on incomplete contract.
10	Costing in Service Industry: Visit to any hotel, airlines, hospitals or any other service industry and understanding the costing methods used in the concerned service industry and its utility to ascertain the cost of service rendered as well as for controlling the cost.
11	Application of activity-based costing.
12	Study of job evaluation and merit rating in industrial unit
13	Application of costing techniques to agro based industries i.e. fishery, dairy, poultry etc.
14	Cost reduction program and its implementation in an Industry.
15	Study of Costing Techniques and its use in Decision Making
16	Study of Application of Costing Techniques used in Onion – Cash Crop, Sugarcane, Cotton, Horticulture etc. industries.
17	Study of Various Measurement Policies (Risk Management)
18	Study of minimum wages.
19	Study of Cost Associate with finance of any company

20	Study of Cost Structure of Different Companies from same Industry.
21	Study of Cost – Benefit – Analysis of any Company/ Industry or Public Project.
22	Ratio Analysis, using specific parameters of Financial Statements of any Company.

Preparation of Project Report:

In line with the guidelines and the theoretical understanding of the subject - Research Methodology at M.Com Semester III, students have to collect the data relevant to their topic or problem in Costing Domain, analyse the same methodologically, make intelligent observations and offer some practical suggestions. In order to complete the task following Report Contents and Chapter Scheme is suggested which can be adopted with or without modification.

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Method of evaluation:

Internal Evaluation	External Evaluation
<p>Internal Evaluation will be of 40 marks: Synopsis – 30 marks Oral Presentation 10 marks</p>	<p>External Evaluation will be of 60 marks: Project Work – 50 marks Oral Presentation 10 marks</p>