



**JAI HIND COLLEGE
BASANTSING INSTITUTE OF SCIENCE
&
J.T.LALVANI COLLEGE OF COMMERCE &
SHEILA GOPAL RAHEJA COLLEGE OF
MANAGEMENT
(AUTONOMOUS)**

"A" Road, Churchgate, Mumbai - 400 020, India.

**Affiliated to
University of Mumbai**

Program: M.Com. in Advanced Accountancy

Course: Advanced Financial Accounting

Semester III

**Credit Based Semester and Grading System (CBSGS) with effect
from the academic year 2022-23**




**PRINCIPAL
JAI HIND COLLEGE**

M.Com. Advanced Financial Accounting Syllabus

Semester III			
Course Code	Course Title	Credits	Lectures /Week
PCAFA301	Advanced Financial Accounting	06	04




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Semester III – Theory

Course: PCAFA301	Advanced Financial Accounting (Credits :06 Lectures/Week:04)	
	<p>Objectives:</p> <ul style="list-style-type: none"> • To make the students acquainted with the preparation of Foreign Currency Conversion • To make students acquainted with Final Accounts & Statutory Requirements of Banking Companies • To make students acquainted with the process of Accounting & Statutory Requirements of Insurance Companies • To make students acquainted with the theoretical as well as practical aspect of Accounting & Statutory Requirements of Co-Operative Societies <p>Outcomes:</p> <ul style="list-style-type: none"> • Students are acquainted with the basics of Foreign Currency Conversion • Students are acquainted with Final Accounts & Statutory Requirements of Banking Companies • Students are acquainted with Accounting & Statutory Requirements of Insurance Companies • Students are acquainted with Company Accounts by gaining the theoretical as well as practical aspect of Accounting & Statutory Requirements of Co-Operative Societies 	
Unit I	<p>FOREIGN CURRENCY CONVERSION: (As per applicable accounting standards)</p> <ul style="list-style-type: none"> • Requirement as per Accounting Standard • Foreign Branches 	15 L
Unit II	<p>FINAL ACCOUNTS & STATUTORY REQUIREMENTS FOR BANKING COMPANIES:</p> <ul style="list-style-type: none"> • Final Accounts of Banking Companies • Provision of NPA • Form and requirement of Final Accounts. 	15 L
Unit III	<p>ACCOUNTING AND STATUTORY REQUIREMENTS OF INSURANCE COMPANIES:</p> <ul style="list-style-type: none"> • Accounting Provision for Insurance Act and Insurance Regulation and Development Authorities for <ul style="list-style-type: none"> i) Life Insurance Business(Only Format) ii) General Insurance Business • Forms and Requirements of Final Accounts for General Insurance Business 	15 L



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Unit IV	ACCOUNTING AND STATUTORY REQUIREMENTS OF CO-OPERATIVE SOCIETIES: <ul style="list-style-type: none"> • Accounting Provisions of Maharashtra State Co-operative Societies Act and Rules • Forms and Requirements of Final Accounts 	15 L
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Textbooks and Reference Books:

- Dr.CA Varsha, A,(2022) Advance Financial Accounting and Management Accounting Management, Mumbai ,Maharashtra MannanPrakashan (P) Ltd.
- Chopde .C.(2022) Advance Financial Accounting ,Mumbai,Maharashtra,Sheth Publications(p)
- Grewal ,T.S, (2022) Intoduction to Accountancy New Delhi,Delhi,S.Chand& Co.(p) Ltd.

Evaluation Scheme

I. Continuous Assessment (C.A.) - 40 Marks

(i) C.A.-I: Test – 40 Marks of 90 mins. duration

II. Semester End Examination (SEE)- 60 Marks



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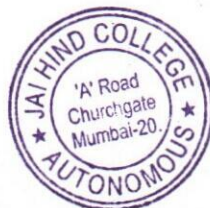
**Affiliated to
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Program: M.Com. in Advanced Accountancy

Course: Income Tax

Semester III

**Credit Based Semester and Grading System (CBSGS) with effect
from the academic year 2022-23**




**PRINCIPAL
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M.Com. Income Tax Syllabus

Semester III			
Course Code	Course Title	Credits	Lectures /Week
PCTAX302	Income Tax	06	04





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Semester III

Course: PCTAX302	INCOME TAX (Credits: 06 Lectures/Week:04)	
	<p>Objectives:</p> <ul style="list-style-type: none"> • To make the students acquainted with the Basis of Charge of Income Tax • To make students acquainted with Heads of Income • To make students acquainted with all the Deductions U/s 80 and Exclusion from the Total Income • To make students acquainted with the theoretical as well as practical aspect of Computation of Income and Tax of Individual & Firm as well as Provision of Return Filing <p>Outcomes:</p> <ul style="list-style-type: none"> • Students are acquainted with the Basis of Charge of Income Tax • Students are acquainted with Heads of Income • Students are acquainted with Deductions U/s 80 and Exclusion from the Total Income <p>Students are acquainted with of Computation of Income and Tax of Individual & Firm as well as Provision of Return Filing</p>	
Unit I	DEFINITION AND BASIS OF CHARGE: <ul style="list-style-type: none"> • Definitions: Person, Assesse, Income. • Basis of Charge: Previous Year, Assessment Year. 	15L
Unit II	HEADS OF INCOME: <ul style="list-style-type: none"> • Income from Salary • Income from House Property • Profits and Gains from Business and Profession • Income from Capital Gains • Income from Other Sources 	15 L
Unit III	DEDUCTION U/S 80 AND EXCLUSION FROM THE TOTAL INCOME: <ul style="list-style-type: none"> • Deductions: 80C, 80CCF, 80D, 80DD, 80DDB, 80E, 80U • Exclusions: Exemptions related to Specific Heads of Income to be Covered with Relevant Provisions, Agricultural Income, Sums Received from HUF by a Member, Share of Profit from Firm, Income from Minor Child, Dividend 	15 L
Unit IV	COMPUTATION OF INCOME AND TAX OF INDIVIDUAL & FIRMS; PROVISIONS FOR FILING RETURN OF INCOME: <ul style="list-style-type: none"> • Computation of Income & Tax of Individual and Partnership 	15 L




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Firm
<p>Textbook & Reference Books:</p> <ul style="list-style-type: none"> ➤ Dr.CA Varsha, A,(2022) Direct Taxation , Mumbai ,Maharashtra,MannanPrakashan (P) Ltd. ➤ Chopde, C.(2022) Direct Taxation, Mumbai, Maharashtra, Sheth Publication. ➤ Systematic approach to Income Tax, Ahuja & Gupta, Bharat Law Publication ➤ Income Tax, T. M. Manorahan, ➤ Direct Tax ready reckoner, N. V. Mehta, Kuber Publication ➤ Students Guide to Income Tax; CA ManjushaGoel; Bharat Publishers;2022 ➤ Income Tax; CA Dr. K. M. Rawas; Dr. G. P. Satav, Prof. Sandeep K. Lokhande, Prof.Pramod K. Pankar; Self Study Publication; 2022

Evaluation Scheme

I. Continuous Assessment (C.A.) - 40 Marks

i. C.A.-I: Test – 40 Marks of 90 mins. duration

II. Semester End Examination (SEE)- 60 Marks



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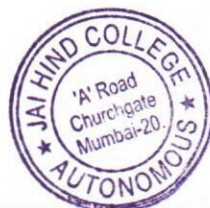
**Affiliated to
University of Mumbai**

Program: M.Com. in Advanced Accountancy

Course: Advanced Cost Accounting

Semester III

**Credit Based Semester and Grading System (CBSGS) with effect
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**PRINCIPAL
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M.Com. Advanced Cost Accounting Syllabus

Semester III			
Course Code	Course Title	Credits	Lectures /Week
PCACA303	Advanced Cost Accounting	06	04



Principle

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Semester III

Course: PCACA303	Advanced Cost Accounting (Credits: 06 Lectures/Week:04)	
	<p>Objectives:</p> <ul style="list-style-type: none"> • To make the students acquainted with the preparation of Process Costing • To make students acquainted with Cost Allocation and Activity Based Costing Systems • To make students acquainted with the process of dissolution of a firm with the help of Responsibility Accounting • To make students acquainted with the theoretical as well as practical aspect of Cost Accounting Standards <p>Outcomes:</p> <ul style="list-style-type: none"> • Students are acquainted with the basics of Process Costing • Students are acquainted with Cost Allocation and Activity Based Costing Systems • Students are acquainted with Concept of Controllability with the help of Responsibility Accounting • Students are acquainted with Company Accounts by gaining the theoretical as well as practical aspect of Cost Accounting Standards 	
Unit I	<p>PROCESS COSTING:</p> <p>A) Introduction - Features of process, Concept of Process Loss, Abnormal Loss, Normal Loss, Abnormal Gain</p> <p>B) Computation of Equivalent Production – Weighted Average and FIFO.</p>	15L
Unit II	<p>COST ALLOCATION AND ACTIVITY BASED COSTING SYSTEMS:</p> <p>A) Cost Allocation – Meaning and its Types, Relationship between resources, activities, Cost and Cost drivers, Methods of allocating central costs - cost allocation using Direct Method, Step Down Method and Reciprocal Method.</p> <p>B) Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.</p>	15L
Unit III	<p>RESPONSIBILITY ACCOUNTING:</p> <p>A) Responsibility Accounting – Meaning, Features, Objective, Assumptions, Problems, Responsibility Centre's – Cost, Profit, Revenue and Investment.</p>	15L




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	<p>B) Concept of Controllability – Introduction, Measuring Managerial Performance (ROI and Residual Income Approach)</p> <p>C) Preparation of Managerial Reports using Segmented Costs and Controllable costs approach.</p>	
Unit IV	<p>COST ACCOUNTING STANDARDS</p> <p>A) Introduction to Cost Accounting Standards (CASs) , Composition of CAS Board</p> <p>B) Objectives and Functions of Cost Accounting Standards Board, Overview of Cost Accounting Standards</p> <p>C) CAS 1-24 as issued by The Institute of Cost Accountants of India.</p>	15 L
<p>Textbook& Reference Books:</p> <ul style="list-style-type: none"> ➤ Dr.CA Varsha, A,(2022) Advance Cost Accounting and Management Accounting Management, Mumbai,Maharashtra, MannanPrakashan (P) Ltd. ➤ Chopde. C.(2022) Advance Cost Accounting Management,Mumbai, Maharashtra, Sheth Publications(P) ➤ Grewal,T.S, (2022) Intoduction to Accountancy New Delhi, Delhi,S.Chand& Co.(P) Ltd. ➤ ICAI Cost Accounting(2022) module, Paper 8 		

Evaluation Scheme

- I. Continuous Assessment (C.A.) - 40 Marks**
- (i) C.A.-I : Test – 40 Marks of 90 mins. duration
- II. Semester End Examination (SEE)- 60 Marks**



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Program: M.Com. in Advanced Accountancy

Course: Research Project

Semester III

**Credit Based Semester and Grading System (CBSGS) with effect
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M.Com. Research Project Syllabus

Semester III			
Course Code	Course Title	Credits	Lectures /Week
PCRPJ304	Research Project	06	04




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Semester III

Course: PCR PJ304	RESEARCH PROJECT (Credits : 06 Lectures/Week:04)
	<p>Objectives:</p> <ul style="list-style-type: none"> • To make the students acquainted with the Research skills through internship projects <p>Outcomes:</p> <ul style="list-style-type: none"> • Students are acquainted with the Research skills through internship projects

Guidelines for Internship based project work

- Minimum 20 days/ 100 hours of Internship with an Organisation/ NGO/ Charitable Organisation/ Private firm.
- The theme of the internship should be based on any study area of the elective courses
- Project Report should be of minimum 50 pages
- Experience Certificate is Mandatory
- A project report has to be brief in content and must include the following aspects:
 - ♣ Executive Summary: A bird's eye view of your entire presentation has to be precisely offered under this category.
 - ♣ Introduction on the Company: A Concise representation of company/ organization defining its scope, products/ services and its SWOT analysis.
 - ♣ Statement and Objectives: The mission and vision of the organization need to be stated enshrining its broad strategies.
 - ♣ Your Role in the Organisation during the internship: The key aspects handled, the department under which you were deployed and brief summary report duly acknowledged by the reporting head.
 - ♣ Challenges: The challenges confronted while churning out theoretical knowledge into practical world.
 - ♣ Conclusion: A brief overview of your experience and suggestions to bridge the gap between theory and practice.

Evaluation Scheme

Maximum marks: 100 Marks

<i>Project Report shall be evaluated in two stages</i>	
<i>I. Evaluation of Project Report</i>	60 Marks
Introduction and other areas covered	20 Marks
Research Methodology : Presentation, Analysis & Interpretation of data	30 Marks
Conclusion & Recommendations	10 Marks
<i>II. Conduct of Viva- Voce</i>	40 Marks
In the course of Viva-voce, the questions may be asked such as importance / relevance of the study, objective of the study, methodology of the study/ mode of Enquiry (question responses)	10 Marks
Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study	20 Marks
Overall Impression (including Communication Skill)	10 Marks




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