B.COM. SEMESTER – 3

1	MAJOR 5	COST ACCOUNTING – 1

Name of the Course: **Cost Accounting – 1**
Course credit: **04**
Teaching Hours: **60 (Hours)**
Total marks: **100**

Objectives:

- The course aims to develop understanding among learners about contemporary cost concept and rational approach towards cost systems and cost ascertainment.
- The course also aims to provide knowledge about various methods of cost determination under specific situations and to acquire the ability to use information determined through cost accounting for decision making purpose.

Learning Outcomes:

After completion of the course, learners will be able to:

1. Understand concept and nature of cost and cost accounting;
2. Determine various types of cost of production;
3. Know the valuation of materials and material control techniques;
4. Compute employee cost, employee productivity, and employee turnover;
5. Allocation and apportionment of overheads.

PARTICULAR	NO. OF LECTURES
UNIT NO. 1 : INTRODUCTION OF COST ACCOUNTING & MATERIAL COST	
[A] Concept and Nature of Cost Accounting: Concept of cost and costing, Importance and features of costing, Cost Element – meaning & classification, Concept of cost unit, cost center, meaning of 'unit' from the view point of producer, Establishment of an ideal cost accounting system **[B] Material Cost:** - Material : Introduction, Meaning and Types - Material Control Techniques: Objectives and Importance - Process of Material (Accounting and Control of Material Cost) ➢ Purchase of Materials ➢ Receipt and Inspection of Goods ➢ Store-Keeping (Including Practical Questions Relating to Calculate Levels of Material, Inventory Turnover Ratio) - **Practical Questions**	**15**
UNIT NO. 2 : EMPLOYEE COST	
- Introduction, meaning and classification of employee cost - Requisite of a good wage and incentive system - Concept and Treatment of Idle Time-Over Time and Fringe Benefits - Concept of employee productivity and cost - Principles of determining Wage Rate - Employee turnover - <u>Wage Systems:</u> ➢ Essentials of Wage System	**15**

➢ Traditional Wage Systems: 1. Time wage system 2. Piece wage system ➢ Incentive Wage Systems: (A) Individual Incentive Systems: Halsey Premium Plan (2) Rowan Premium Plan (3) Taylor's different Wage Rate System (4) Merrick's different Wage Rate System (5) Bendeaux Plan (6) Gantt's Bonus and Task Plan (B) Group Incentive Schemes: (1) Profit Sharing (2) Co-Partnership - Practical Questions	
UNIT NO. 3 : OVERHEADS	
- Introduction, meaning and definition - General Principles for overheads - Meaning and Methods of cost absorption - Classification of Overheads : (1) Functional 2) Element wise and Behaviour wise) - Absorption [Recovery] of overheads (Including Practical Questions) ➢ Apportionment of Overheads over Various Departments ➢ Re-Apportionment of Service Department Cost to Production Departments ➢ Allocation of overheads (Excluding Practical Questions of Machine Hour Rate) ➢ Treatment of Over-Absorption and Under-Absorption of Overheads - Practical Questions	**15**
UNIT NO. 4 : PROCESS COSTING	
- Introduction, Meaning and Features of Process Costing - Normal and abnormal loss and gain - Application of process costing - Joint-Products and By-Products - Practical Questions of simple process costing only (Excluding inter process profit and equivalent production)	**15**
Total Lectures/Hours	**60**

Note: Only Practical questions to be asked in University Exam.

Suggested Readings:

1. Arora, M.N. Cost Accounting – Principles & Practice, Vikas Publishing House, New Delhi
2. Banarjee, B. (2014). Cost Accounting – Theory and Practice. New Delhi: PHI Learning Pvt. Ltd.
3. Kishor, R. M. (2019). Taxman's Cost Accounting. New Delhi: Taxmann Publication Pvt. Ltd. Lal,
4. J., & Srivastava, S. (2013). Cost Accounting. New Delhi: McGraw Hill Publishing Co. Mowen,
5. M. M., & Hansen, D. R. (2005). Cost Management. Stanford: Thomson.
6. Jawahar Lal, Cost Accounting, McGraw Hill Education.
7. P.C. Tulsian, Practical Costing, Vikas Publishing House Pvt. Ltd.
8. M.Y. Khan, P.K. Jain , Theory & Problems in Cost Accounting, Tata McGraw Hill Publications.
9. Maheshwari, S.N. and S.N. Mittal, Cost Accounting: Theory and Problems, Shri Mahavir Book Depot, New Delhi.
10. Study Material of CA Course (New) Intermediate Level Paper 3: Cost and Management Accounting.

Note: Learners are advised to use the latest edition of readings.

B.COM. SEMESTER – 3		
2	MAJOR 6	BUSINESS ACCOUNTING – 3

Name of the Course: **Business Accounting – 3**
Course credit: **04**
Teaching Hours: **60 (Hours)**
Total marks: **100**

Objectives:
- The course aims to help learners to acquire conceptual knowledge on business accounting,
- To impart skills for recording various kinds of business transactions and to maintain accounts.
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Learning Outcomes: After completion of the course, learners will be able to:
1. Understand the meaning of goodwill and need of valuation of goodwill. Calculate value of goodwill with different methods;
2. Understand the meaning of share and need of valuation of share. Calculate value of share with different methods;
3. Know concept of pre and post profit. Allocate incomes and expenditures between prior to and after incorporation of company;
4. Understand different activities of agriculture and prepare final accounts of agriculture.

PARTICULAR	NO. OF LECTURES
UNIT NO. 1 : VALUATION OF GOODWILL	
- Introduction -Meaning- Characteristics-Need of valuation - Alertness for Factors leading to Goodwill and its' valuation - Accounting treatment of goodwill - Methods for valuation of goodwill - Practical Questions	**15**
UNIT NO. 2 : VALUATION OF SHARES	
- Introduction -Meaning- Characteristics-Need of valuation - Alertness for Factors leading to Shares and its' valuation - Methods for valuation of Shares - Valuation of Right shares and Bonus shares - Practical Questions	**15**
UNIT NO. 3 : PROFIT PRIOR TO AND AFTER INCORPORATION OF COMPANY	
- Introduction-Meaning –Legal requirements - Time Ratio and Sales Ratio –calculation and explanation - Basis of Allocation proportion–ratio for income and expenditure items to ascertain profit or loss prior to incorporation and after Incorporation. - Practical Questions	**15**
UNIT NO. 4 : ACCOUNTS OF FARM	
- Introduction-Meaning of Farm and Farm Accounting - Utility and importance of Farm Accounting in India - Types of Incomes of farm and Expenses of farm - Assets and Liabilities of farm - Special Items related to farm - Practical Questions including final accounts of farm	**15**
Total Lectures/Hours	**60**

Note: Only Practical questions should be asked in University Exam.

B.COM. SEMESTER – 3		
3	MAJOR 7	PERSONAL TAX PLANNING & MANAGEMENT – 1

Name of the Course:	**PERSONAL TAX PLANNING & MANAGEMENT – 1**
Course credit:	**04**
Teaching Hours:	**60 (Hours)**
Total marks:	**100**

Objectives:

- The course aims to enable learners to understand the importance of tax planning and use various instruments and measures for tax planning.
- It also aims to explain how systematic investment and selection of investment avenues can help in tax planning.
- The course provides an insight into tax management by developing an understanding of the provisions relating to deduction and collection of tax at source, advance tax, refund, assessment procedures and provisions relating to income-tax authorities and appeals and revisions.

Learning Outcomes:

After completion of the course, learners will be able to:

1. Examine how tax planning is useful and essential for every tax payer and to understand the concept of tax evasion and tax planning from direct taxes point of view;
2. Determine residential status and its relationship with tax planning. Examine how tax planning is permitted under different provisions of the Income Tax Act;
3. Assess the tax liability of individuals and HUFs having income under different heads, by considering tax planning measures providing for optimal tax relief;
4. Examine the provisions relating to survey, search and seizure and the related powers of various income-tax authorities.

PARTICULAR	NO. OF LECTURES
UNIT NO. 1 : BASIC CONCEPTS	
- Introduction to Income Tax Act 1961 - **Basic concepts (Only Theory):** Person, Assessee, Income, Gross Total Income, Total income, Exempted Incomes, Previous year, Assessment Year, Types of calculating Tax, Need of Tax Planning- Principles and objectives of Tax Planning, Obligations of parties to Tax Planning, Tax Avoidance and Tax Evasion- Legal thinking on Tax Planning, Tax Planning-Scope of Tax Planning. - **Tax Planning with reference to residential status:** Introduction, Residential status, Total income and Taxability, Deduction from Total Income, Exempted Income under section 10, Tax planning through exempted income for residents/ non-residents, Tax planning through permissible deductions for residents/non-residents, Practical Problems of Residential Status only. - **Theory + Practical Questions**	**15**
UNIT NO. 2 : TAX PLANNING UNDER THE HEAD OF SALARY INCOME	

- Introduction - Income under the head "Salary" - Tax planning for salary income - Computation/Determination of income tax under the head of salary - Practical Questions	**15**
UNIT NO. 3 : TAX PLANNING UNDER THE HEAD OF HOUSE PROPERTY	
- Introduction - Income under the head "House Property" - Tax planning for House Property incomes - Computation/Determination of income tax under the head of House Property - Practical Questions	**15**
UNIT NO. 4 : TAX PLANNING UNDER THE HEAD OF INCOME FROM OTHER SOURCES	
- Introduction - Income under the head "Other Sources" - Tax planning for Income from other sources - Computation/Determination of income tax under the head of Other Sources - Practical Questions	**15**
Total Lectures/Hours	**60**

Note: Consider Academic Year as an Assessment Year (e.g. Academic Year : 2024-25, Assessment Year is also 2024-25)

The question paper structure of theory course for Semester End Evaluation (University/ External Examination):

Que. No.	Questions	Marks
1	Theory Que. 1 from Unit No.1 **OR** Practical Que. 1 from Unit No.1	10
2	Practical Que. 2 from Unit No.2 **OR** Practical Que. 2 from Unit No.2	10
3	Practical Que. 3 from Unit No.3 **OR** Practical Que. 3 from Unit No.3	10
4	Practical Que. 4 from Unit No.4 **OR** Practical Que. 4 from Unit No.4	10
5	QUESTION- 5: **Answers ANY TWO Out of FOUR** options **EACH** From the **Unit NO. 1, 2, 3 and 4** respectively**)**	10
	TOTAL MARKS	**50**

Suggested Readings:

1. Singhania, V. K., & Singhania, K. Direct Taxes: Law & Practice. New Delhi: Taxmann Publication.
2. Ahuja, G., & Gupta, R. Direct Taxes Ready Reckoner. New Delhi: Wolters Kluwer India Private Limited.
3. Gaur, V. P., Narang, D. B., & Gaur, P. Income Tax Law and Practice. New Delhi: Kalyani Publishers.
4. Journals- 'Income Tax Reports' Company Law Institute of India Pvt. Ltd. Chennai
5. Journals- 'Taxman' Taxman Allied Services Pvt. Ltd., New Delhi
6. Journals- 'Current Tax Reporter' Jodhpur

Note: Latest edition of the books should be used.

B.COM. SEMESTER – 3

4	MDC 3	ECONOMICS OF MONEY-1

Name of the Course: **ECONOMICS OF MONEY-1**
Course credit: **04**
Teaching Hours: **60 (Hours)**
Total marks: **100**

Objectives:
This course aims to make students familiar with monetary and financial system of the country. It focuses on aspects of money and its theories, banking system in the country and regulation of banking system with wider perspective of economy. This course also covers financial system in rural areas with reference to cooperative banking and NABARD as an apex authority in agriculture finance.

Learning Outcomes:
Students will be more familiar with basic idea of money and its functioning in economy. At the same time students will have insights of banking and financial system of the country with study of working of commercial banks and Reserve Bank of India. Students will also get insights on structure of rural and cooperative and rural banking in India.

PARTICULAR	NO. OF LECTURES
UNIT – 1 MONEY	
• Meaning and definitions of money • Functions of money • Components of money supply and its changing relative significance • Quantity theory of money 1. Fisher equation 2. Cambridge equation	**15**
UNIT -2 THEORIES OF MONEY	
• Meaning of interest rate determination • Liquidity preference theory of interest rate • Loanable fund theory of interest rate	**15**
UNIT -3 INDIAN BANKING SYSTEM	
• Definition and importance of banks • Functions of commercial banks • Credit creation process • Evaluation of nationalized banks – Reasons of Non performing Assets	**12**
UNIT – 4 RESERVE BANK OF INDIA	
• Definitions of central bank • Functions of Reserve Bank of India • Credit control tools of Reserve Bank of India • Monetary policy of RBI	**15**
Total Lectures/Hours	**60**

Suggested Readings:

1. Hubbard R.G., O'brian A.P. (2019), Money, banking and the financial system, Pearson Ed.
2. Pathak B.V. (2018), Indian Financial System, Pearson Education.
3. Saha S.S. (2020), Indian Financial System: Financial Markets, Institutions and Services,

B.COM. SEMESTER – 3

5	AEC 3	LIFE SKILLS – 3

Name of the Course:	**Life Skills – 3**
Course credit:	**02**
Teaching Hours:	**30 (Hours)**
Total marks:	**50**

Objectives:

- Acquire career skills and to partake in and fully pursue a successful career path;
- Prepare a good resume, prepare for interviews and group discussions.
- Explore the desired career opportunities in the employment market in consideration of personal strengths, weakness, opportunities, and threats (SWOT).

Learning Outcomes:

After completion of the course, learners will be able to:

1. Prepare their résumé on an appropriate template without any grammatical and other errors, using proper syntax;
2. Participate in a simulated interview;
3. Actively participate in group discussions towards gainful employment;
4. Enlist the common errors generally made by candidates in an interview;
5. Identify career opportunities in consideration of potential and aspirations.

PARTICULAR	NO. OF LECTURES
UNIT NO. 1 : RESUME SKILLS	
Introduction of résumé and its importance, Difference between a CV, résumé and biodata, Essential components of a good résumé, Common errors while preparing a résumé, Prepare a good résumé considering all essential components.	**10**
UNIT NO. 2 : INTERVIEW SKILLS	
Preparation and Presentation Meaning and types of interviews (F2F, telephonic, video, etc.), Dress code, background research, do's and don'ts, Situation, task, action, and response (STAR concept) for facing an interview, Interview procedure (opening, listening skills, and closure), Important questions generally asked at a job interview (open- and close-ended questions). **Simulation & Common Errors:** Observation of exemplary interviews, Comment critically on simulated interviews, Discuss the common errors that candidates generally make at an interview, Demonstrate an ideal interview.	**10**
UNIT NO. 3 : GROUP DISCUSSION SKILLS & CAREER OPPORTUNITIES	
Group Discussion Skills: Meaning and Methods of Group Discussion, Procedure of Group Discussion, Simulation & Common Errors in Group Discussion. **Career Opportunities**: Knowing yourself — Personal characteristics, Knowledge about the world of work, requirements of jobs, including self-employment, Sources of career information, Preparing for a career based on potential and availability of opportunities.	**10**
Total Lectures/Hours	**30**

B.COM. SEMESTER – 3

6	SEC 3	ECONOMICS OF FINANCIAL PLANNING

Name of the Course:	**ECONOMICS OF FINANCIAL PLANNING**
Course credit:	**02**
Teaching Hours:	**30 (Hours)**
Total marks:	**50**

Objectives: This course aims to make students understand basics of banking. The course is designed to make students familiar with day to day banking and help them to get in touch about new investment options of financial system. Familiarity with banking helps them to be at ease at financial matters, the basic purpose of this course is to help them aware about finance.

Learning Outcomes: After completion of the course, learners will be able to:
Students will have idea of basic of banking. Students will have close look over some essential aspects of banking. Moreover, students will be able to identify opportunities to learn finance, insurance and investment. This helps them to plan their finances in day to day life. Fruitful results can be achieved through practical examples of insurance and investments.

PARTICULAR	NO. OF LECTURES
UNIT 1 INTRODUCTION TO BANKING	
• Meaning and definitions of banking • Types of deposits offered by banks • Types of loans offered to economy by bank • Services offered by banks: 1. Locker 2. Demate account 3. Insurance services 4. Financial advisor 5. Foreign exchange 6. Bank guarantee 7. Other services	**10**
UNIT 2 INVESTMENT ELEMENT	
• Meaning and definition of savings and investment • Types of investments in the present time. • Mutual fund – Meaning and definition • Types of mutual funds Equity funds, fixed income funds, balanced funds, sector funds, Index funds, specialty funds • Risk and challenges in different investment options	**10**
UNIT 3 INSURANCE ELEMENT	
• Meaning and definition of Insurance • Need of insurance • Types of insurance • Advantages and disadvantages of insurance	**10**
Total Lectures/Hours	**30**

Suggested Readings:

1. Das, B., Basics of banking (2023), Notion Press.
2. Bhatacharya, K.M., Basics of banking and finance (2018),Himalaya Publishing House Pvt. Ltd.
3. Shekharan. D., Fundamentals of banking and insurance (2022), Notion Press.
4. Tayal R.K., ART OF HANDLING MONEY AND INVESTMENTS: A Practical Guide to

Note: Learners are advised to use the latest edition of readings.

B.COM. SEMESTER – 3		
7	**IKS-2**	**INDIAN ECONOMY**

Name of the Course: Indian Economy

Course credit: 02

Teaching Hours: 30 (Hours)

Total marks: 50

Course Objective

This course aims to make students understand basic idea of economics . The course is designed to make students familiar with fundamentals of economy of India to help them to get understand Indian economy. Familiarity with economy helps them to understand situation of economy. The basic purpose of this course is to help them aware about finance.

Course Outcome

Students will have idea of basic concepts of economy. Students will have close look over some essential concepts of economy. Moreover, students will be able to . This helps them to plan their finances in day to day life. Fruitful results can be achieved through practical examples of insurance and investments.

Particular	Number of Lectures
UNIT 1 Indian Economy • Meaning and definitions of developing economy • Characteristics of a developing economy with reference to Indian economy • Challenges of Indian economy • Solutions/remedies to overcome present challenges of Indian economy	10
UNIT 2 Agriculture in India • Importance of agriculture sector • Challenges in agriculture in India • Promotional schemes of government for agriculture development • Suggestions to overcome agriculture challenges	10
• **UNIT 3 NITI AYOG** • Meaning and definitions of NITI AYOG • Brief overview of economic planning • Differentiate between planning commission and NITI Ayog • Objectives of NITI AYOG • Structure and functions of NITI AYOG	05

References