

Semester – IV

Major 1: Cost Accounting - 1

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Tutorial	Practical / Practice		
Cost Accounting - 1	4	0	0	10 + 2 from a recognized board in Commerce stream	Nil

LEARNING OBJECTIVES (LO)

LO-1	To familiarise and acquire adequate knowledge with the basic cost concepts required for effective decision making in firms.
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Course OUTCOMES (CO)

At the end of the course, a student will be able to –

CO-1	Identify different elements of cost.
CO-2	Identify ways to reduce and control different costs.
CO-3	Help in decision making.

Syllabus of [COMC441C]

Unit 1: Introduction of Cost Accounting (15 lectures)

Meaning and definition: Need for Cost Accounting: Advantage and limitations; Cost Accounting and Financial Accounting; Cost concepts and cost objects; Elements of cost and classification of costs; methods of costing; Techniques of costing (with emphasis on Uniform costing): Cost centre and Cost unit; Installation of the good cost accounting system.

Unit 2: Material Cost (15 lectures)

Definition of inventory; Materials and material control; Objectives of material control; its necessity and advantages; Purchase and store routine; Control of inventory through EOQ, determination of various stock levels, JIT and ABC system; Methods of pricings of issue of material – FIFO, LIFO, Base Stock price, Weighted average price, periodic weighted average price, standard price and replacement price; Meaning and treatment of Waste, Scrap, Spoilage and Defectives

Unit 3: Labour Cost (15 lectures)

Direct and indirect labour cost; Labour cost accounting and Labour records; Remuneration methods – Time wage system and piece wage system, Bonus systems (individual and Group

incentive plans) – Halsey Premium Plan, Rowan Plan, Taylor's differential piece rate system, Bedeaux Plan, Meyrick's multiple piece rate system, Gantt task & bonus system, Profit sharing and co-partnership; Requisites of good wage incentive plan; Labour turnover; Cost of Labour turnover & its treatment. Concept of idle time & its treatment; Over time premium; Casual worker & out worker; Holiday & leave with pay; Cost of Apprentices; Employees welfare cost; Fringe benefits; Bonus and Gratuity

Unit 4: Overheads Including Activity Based Costing (15 lectures)

Overheads: Definition; Classification of overheads; Techniques for segregation of semi variable overheads; Cost allocation and apportionment; Basis of apportionment of Factory overheads and Re apportionment of service centre cost; Overhead absorption on the basis of Direct Material cost, Direct labour cost, Prime cost, Labour Hours and Machine Hours; Concept and Treatment in cost accounts of – Over absorption, Under absorption, Setting up time and idle time; Absorption of Administration overheads and Selling & Distribution overheads (in theory only)

Conceptual understanding of Activity Based Costing

Text Book:

Suggestive Readings:

- Cost Accounting : Principles & Practice M N Arora : Vikas Publishing House
- Practical Costing : N K Sharma : Srinivas Publication
- Cost Accounting : Dr. P C Tulsian : S.Chand
- Cost Accounting : Dr. Murthy & S Guruswamy : The McGraw Hill Companies.

Major 2: Banking: Theory, Laws and Practices

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Tutorial	Practical / Practice		
Banking: Theory, Laws and Practices	4	0	0	10 + 2 from a recognized board in Commerce stream	Nil

LEARNING OBJECTIVES (LO)

LO-1	To acquaint the students with the basic concepts of Banking and Finance with the help of case studies in different areas of banking.
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Course OUTCOMES (CO)

At the end of the course, a student will be able to –

CO-1	Familiarize with regard to operations of Banking and various services and benefits.
CO-2	Explain the various services offered and various risks faced by banks.
CO-3	Make them aware of various banking innovations after nationalization.
CO-4	Identify the risks faced by banks in delivering services to customers.

Syllabus of [COMC442C]

Unit 1: Introduction (15 lectures)

Structure of Commercial Banks, Functions of Reserve Bank of India, The Relationship between a Banker and a Customer, Special types of customers, Right and Duties of a Banker, DEPOSITS: General Precautions for Opening Accounts, KYC Norms, Types of Deposits.

Unit 2: Negotiable Instruments (15 lectures)

Negotiable Instruments Act – Features of a Negotiable Instrument, Types of Negotiable Instruments. CHEQUES: Salient Features of a Cheque, Proper Drawing of a Cheque, Kinds of Crossing: Special, Account Payee, General, Open Cheque, Non Negotiable. Precautions Before Honoring a Cheque – Circumstances for Dishonor of Cheques

Unit 3: E Banking (15 lectures)

Electronic Delivery Channels, E-banking Services, Electronic Purse – E-Wallets in India – Digital Cash, Mobile Banking – Electronic Mobile Wallet – Inter-bank Mobile Payment Service (IMPS). E-Banking- Advantages and limitations, Frauds in Internet Banking.

Unit 4: Employment of Bank Funds (15 lectures)

Investment in Securities, Loans and Advances, Assessing Creditworthiness of Borrowers, Causes for Bank Failures, Secured Advances – Types of Securities, Purchase and Discounting of Bills, Mechanism of Customers' Grievances and Redressal. Case Study.

Text Book:

Banking Theory, Law and Practice by Dr. K. Natarajan, Prof. E. Gordon, Himalaya Publishing House

Suggestive Readings:

- Banking Theory, Law and Practice by Dr. K. Nirmala Prasad, Himalaya Publishing House
- Banking – Theory and Practice by Sundharam KPM, Varshney PN, Sultan Chand & Sons.

Major 3: Taxation - I

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Tutorial	Practical / Practice		
Taxation - I	4	0	0	10 + 2 from a recognized board in Commerce stream	Nil

LEARNING OBJECTIVES (LO)	
LO-1	To enable the students to acquire practical knowledge in Income Tax.
Course OUTCOMES (CO)	
At the end of the course, a student will be able to –	
CO-1	Explain basics of Income Tax in India and various tax authorities.
CO-2	Find out Residential Status of Assesse.
CO-3	Calculate Taxable Salary Income and illustrate tax planning for that.
CO-4	Calculate Taxable Income from House Property and illustrate tax planning for that.
CO-5	Calculate Taxable Income from Other Sources and illustrate tax planning for that

Syllabus of [COMC443C]

Unit 1: Basic Information (15 lectures)

Introduction – History - Direct & Indirect Taxes - Levy & Collection of Taxes - Scheme of Income Tax – Methods - Definitions Under Income tax Act 1961 - Tax planning, Tax management, Tax evasion, Tax avoidance - Objective of Tax planning - Tax planning in case of an Individual - Concept of TDS, PAN, Advance Tax - Income Tax authorities - Executive & Appellate authorities

Unit 2: Residential Status & Tax Liability of Individuals (15 lectures)

Residential Status: Introduction-Classification of assessee on the basis of Residential Status, Conditions for Status determination-Incidence of Tax-Tax Planning - Basic sums on finding residential status of an Individual

Tax Liability of Individuals: Different heads of income – Computation of basic tax liability of an individual in different scenarios (Only slab rate calculations, Ignore special tax rate incomes).

Unit 3: Salary (15 lectures)

Concept of Salary – Allowances, Perquisites, Profit in lieu of salary, Deductions, Exemptions-
Tax Planning Problems on computation of taxable income from Salary

Unit 4: Income from House Property and Other Sources (15 lectures)

House Property: Determination of annual value in different situations, Deduction u/s 24 -
Unrealized and Arrear Rent- Deemed Ownership - Tax Planning - Problems on computation of
taxable income from House Property

Income from Other Sources: General income – Specific incomes – Treatment of specific
incomes - deduction u/s 57 - Amounts expressly disallowed u/s 58 -Problems on computation
of taxable income from other sources.

Distribution of Marks: Problem 60% and Theory 40%

Text Book:

Comprehensive Guide to Taxation Part-I Income Tax: Dr. Yogendra Bangar, Dr. Vandana
Bangar

Suggestive Readings:

- Student's Guide to Income Tax including GST: Dr. Vinod K. Singhania, Dr. Monica Singhania
- Dinkar Pagare, "Law and Practice of Income Tax", Sultan Chand and Sons, New Delhi
- Dr.Mehrotra H. C, "Income Tax Law and Accounts", Sahitya Bhawan Publications, Agra.