

SYLLABUS

M.COM. ACCOUNTING ANNUAL EXAMINATION SCHEME

2019-2021

DEPARTMENT OF ACCOUNTING



JAI NARAIN VYAS UNIVERSITY

JODHPUR

MASTER OF COMMERCE - ACCOUNTING

ACADEMIC SESSION 2019 – 2021

DEPARTMENT OF ACCOUNTING

FACULTY OF COMMERCE & MANAGEMENT STUDIES,

JAI NARAIN VYAS UNIVERSITY, JODHPUR

When Jodhpur University was established in 1962, there was single department of commerce and united faculty of commerce. Then for expansion in 1990 the Faculty of Commerce and Management Studies was divided into four departments: (1) Department of Accounting, (2) Business Finance and Economics, (3) Business Administration and (4) Management Studies. The rapid growth of Department of Accounting is reflected in its expansion with more than 18,000 students as passed out. It has produced more than 100 Ph.D. and equal number of students is registered for Ph.D. The department is running the following programmes: (1) M.Com. (Accounting), (2) B.Com. Honors (Accounting), (3) M.Phil. Accounting, (4) Post Graduate Diploma in Computer Accounting and Auditing, (5) Post Graduate Diploma in Tax Practice, (6) Post Graduate Diploma in Cost and Management Accounting.

The Department of Accounting focuses on integrated, interdisciplinary themes of fundamental importance to every aspect of decision making. The department and its expert faculty educate future business leaders. The department is dedicated to instilling the critical thinking necessary to succeed in business. A rich learning environment is enhanced by experiential learning opportunities.

RESEARCH PROGRAMME

The department provides facilities for full time M.Phil / Ph.D. / D.Lit. programmes in Accounting. The research programs in the department promote innovation; focus on activities that can make a difference to problems that matter to industry & society. These research programme continue to attract researchers of excellent caliber.

TEACHING FACULTY

The Department of Accounting is headed by Professor Jas Raj Bohra with rich teaching experience of over 36 years. The department is supported by Two Professors and four Assistant Professors. Our teaching faculties are widely acknowledged as leaders in research in varied Accounting and Finance Streams. The faculty members have authored various books, produce academic papers, and written an array of articles for general accounting and business publications. The research and consultancy are translated into a classroom experience that is theoretically grounded, evidence-based, practically and forward looking. The teaching team comprises of:

S.NO	NAME	DESIGNATION
1.	Dr. J.R. Bohra, Head	Professor
2.	Dr. V.K. Sharma	Professor
3.	Dr. Virendra Tater	Assistant Professor
4.	Dr. Anil Verma	Assistant Professor
5.	Mr. Yashpal Meena	Assistant Professor
6.	Dr. Mangu Ram	Assistant Professor

M.COM. ACCOUNTING ANNUAL EXAMINATION SCHEME
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GENERAL INFORMATION FOR STUDENTS:

1. THE COURSE STRUCTURE AND DURATION:

The Course leading to the degree of Master of Commerce (Accounting) [M.Com.(Accounting)] of the Department of Accounting, Faculty of Commerce & Management Studies, Jai Narain Vyas University, Jodhpur (Rajasthan) is a Two-Year full-time course run on **ANNUAL BASIS**.

The structure of the course will comprise five-papers in each YEAR {of 100 marks each and of Three (3) hours duration for theory papers.

M.COM. ACCOUNTING PREVIOUS

Paper No.	Subject	Marks	Duration
101	Advanced Accounting - I	100	3 Hours
102	Advanced Business Statistics	100	3 Hours
103	Advanced Financial Management	100	3 Hours
104	Advanced Management Accounting	100	3 Hours
105	Taxation Law and Practice	100	3 Hours

M.COM. ACCOUNTING FINAL

Paper No.	Subject	Marks	Duration
201	Advanced Accounting - II	100	3 Hours
202	Advanced Auditing	100	3 Hours
203	Goods and Services Tax	100	3 Hours
204	Operation Research	100	3 Hours
205	Cost Analysis and Control	100	3 Hours

2. THE DIVISION:

The Division shall be awarded to a successful candidate on the basis of marks of all the examinations in respect of all the years as mentioned above on the following basis:

M.Com. (Accounting) degree will be awarded out of 1000 Marks	
M.Com. (Accounting) Previous Year	500 Marks
M.Com. (Accounting) Final Year	500 Marks
Total	1000 Marks

Division	Percentage of Marks
First	60 and above
Second	48 and above but less than 60
Third	36 and above but less than 48
Division	Marks out of 1000
First	600 and above
Second	480 and above but less than 600
Third	360 and above but less than 480

1. The minimum pass marks will be 25 in each paper/subject and 36% in aggregate.
2. The candidate who completes the course as private candidate will not be considered for awarding rank and/or Medal.
3. There will be no provision for supplementary or carry forwarding of papers.
4. No student will be permitted to register himself/herself simultaneously for more than one post-graduate degree course.

3. THE EXAMINATION SCHEME:

The candidate will take the examinations at the end of the each year as per university examination system.

The Annual examination system/ scheme will be followed.

The examinations will be held invariably at a stretch i.e. without any gap./ or as per time table notified by the University.

The dates of the commencement of annual examinations invariably will be as follows:

M. Com (Previous) – First year	March – April of each year
M. Com (Final) – Second year	March – April of each year

As far as possible the results will be declared within Eight weeks from the completion of the examinations of the respective year but there is no guarantee about this.

6. PATTERN OF EXAMINATION PAPER

Question Paper will be divided into three sections namely, 'Section – A', 'Section – B' and 'Section – C' in each section the questions will be asked as follows:

Section – A: Intends to test the clarity of concepts and to-the-point knowledge unit-wise.

(T-1) 10 very small questions , (two questions from each Unit). Each question will carry 2 marks. Answer of each question shall be limited up to 30 words. This part will be compulsory.

10 x 2 = 20

Section – B: Intends to test the knowledge unit- wise and capability to elaborate and res train within limited words.

(T-2) 10 s mall questions (two questions from each unit) students will be required to answer one question from each UNIT. Each question will carry 07 marks. Answer of each question shall be limited up to 250 words.

5 x 7 = 35

Section – C: Intends to test the overall-knowledge and capability to explain in detail of the students.

(T-3) 5 questions (one question from each unit). Students will be required to answer any three questions. Each question will carry 15 marks. Answer of each question shall be limited up to 500 words

T 1	:	Very Small Question
T 2	:	Small Question
T 3	:	Detailed Question

3 x 15 = 45

Note: In case of Numericals, Figures, Charts, Diagrams and Graphs, the above limit of words shall not apply.

IF UNIVERSITY NOTIFIES ANY OTHER PATERN OF EXAMINATION PAPER THEN THAT WILL SUPPRESSED TO THE ABOVE PATTERN.

M.COM. ACCOUNTING ANNUAL EXAMINATION SCHEME

M.COM. PREVIOUS 2019-2020

PAPER 101: ADVANCED ACCOUNTING - I

Unit I	Accounting Basics: Accounting Principles, concepts, convention and postulates; capital and revenue transactions, financial statements of company; conceptual framework, preparations and presentation of financial statements.
Unit II	Accounting for business combinations and Corporate Restructuring including Inter-Company holdings
Unit III	Inflation Accounting, Segment Reporting, Related Party Disclosure.
Unit IV	Green Accounting, Social Accounting, Hotel Accounting, Farm Accounting.
Unit V	Valuation of Intangibles including brand valuation, value of shares and goodwill, valuation of business.

SUGGESTED READINGS

Badiboi: Advanced Accounting
Shukla , M.C. & Grewal, T.S. : Advanced Accounts
Gupta, R.L. : Advanced Accountancy
Jain and Narang: Advanced Accountancy
Chakraborty , H: Advanced Accountancy
Nambiar, M.C.K.: Advanced Accountancy
Agarwal, A.N.: The Higher Science of Accountancy
William Pickles: Accountancy
Agarwal, S.D. : Financial Accounting Advanced

PAPER 102: ADVANCED BUSINESS STATISTICS

Unit I	Probability: Basic concepts and its types, Probability Rules, Probability under condition of statistical independence and statistical dependence, Bay's Theorem, Mathematical Expectations Theoretical Frequency Distribution: Binomial, Poisson and Normal Distributions: Choosing the correct Probability Distribution
Unit II	Correlation and Regression Analysis: Simple, Multiple and Partial Correlation, Simple and Multiple Linear Regression, Association of Attributes: Class frequencies, Association between attributes, consistency of data and Methods.
Unit III	Sampling and Sampling Distribution: Introduction to sampling and basic concepts for Hypothesis Testing Procedure and Estimation of parameter, Testing of Hypothesis and Estimation of Parameter for large samples (Attributes and Variables)
Unit IV	Testing of Hypothesis and estimation of parameter for small samples (Variables) with student's t-test, Z-transformation. F-test, Analysis of Variance (ANOVA Test).
Unit V	Statistical Quality Control, Concept, Control Charts Mean, Standard Deviation and Range Chart, P-Chart, np-Chart and C-Chart. Chi-Square Test for Independence and for Goodness of fit. Sign-test, One Sample Runs Test and Rank Correlation Test.

SUGGESTED READINGS

Croxtan and Cowden : Applied General Statistics
Cocharar , W.G. : Sampling Techniques
Elhance D.N. : Fundamentals of Statistics
Karmel, P.H.: Applied Statistics for Economics
Nagar , K.N. : Sankhyaki ke Mool Tatva
Gupta s.p. statistical methods
Sancheti and Kapoor : Statistical Method
Gupta, B.N.: Statistics
Sharma, K.R.: Research Methodology
Levin, Recharad I: Statistics for Management
Clarks and Jorden: Intoduction to Business and Economics
Statistics, Southern Western, USA
Jean, D Gibbons: Non-Parametric Statistical Inference

PAPER 103: ADVANCED FINANCIAL MANAGEMENT

- Unit I Environment of Business Finance : modern approach to financial management, significance of financial management , financial planning and decision making process, financial sector reforms, techniques of financial management
- Unit II Investment Alternatives: Choice Galore, Investment Attributes, Approaches to Investment Decision Making, Proverbial Investment Wisdom. Special Problems Relating to Financing and Management of Small and Medium Enterprises.
- Unit III Introduction to Capital Market in India including Depositories.
Introduction to Capital Market Instruments Including Options (Option Pricing Theory), Futures and Derivatives; Risk Return Relationship, Financial services in India including merchant banking, Portfolio Management; Credit Rating; Consumer Finance, Mutual Fund - Operations and Regulations, Venture Capital.
- Unit IV Foreign collaborations and joint ventures. Introduction to International Financial Management including Raising of Capital Abroad (ADRs, GDRs, ECB). Foreign exchange exposure and risk management, foreign exchange markets and dealing therein
- Unit V Money Markets and their Operations. Special Feature of Financial Management in Public Sector Undertakings.

SUGGESTED READING

Giotman, L.J. : Fundamental of Financial Management
Pandey, I M. : Financial Management
Khan, M.Y. and Jain. P.K. : Financial Management
Venhorne J.C. : Financial Management and Policy
Ezra Soloman : Financial Management
Agarwal, M.D : Vitiya Prabandh
Kulshreshtha, R.S. : Vitiya Prabandh
Kulkarni, P.V. : Financial Management

PAPER 104: ADVANCED MANAGEMENT ACCOUNTING

Unit I	Meaning and Concept of Marginal Costing: Break Even Analysis and Differential Costing. Valuation of stock under marginal costing and absorption costing, Product decisions based on marginal costing and Differential Costing.
Unit II	Pricing Decisions based on marginal costing and differential costing - Marketing decision and other decision Such as own or lease, repair or replace, now or Later, Shut down or Continue etc.
Unit III	Transfer Pricing- objectives, methods, advantages and disadvantage, criteria for setting transfer prices, transfer price in different situations, situation causing conflicts and resolving the conflicts, Relevant Cost Analysis: relevant cost, irrelevant cost - Sunk or Historical cost, committed cost, absorbed cost, situations when fixed cost become relevant for decision- making and its related implications.
Unit IV	Standard Costing- Introduction, meaning and definition of standard cost and standard costing. variance analysis- material, labour, overhead and sales variance.
Unit V	Working Capital Management - estimation of working capital requirements, inventory management, receivables management, cash management, management of retained earnings and dividend decisions.

SUGGESTED READINGS:

Johnson and Kaplan: 'Relevance Lost: The Rise and Fall of Management Accounting'
William L Ferrara: 'Cost/Management Accounting: The 21st Century Paradigm.'
'Tomorrow's Company: The Role of Business in Changing World' a Report of the Society of Encouragement of Arts, Manufactures and Commerce, London, 1995.
Information for Better Markets – Institute of Chartered Accountants of England of Wales.

PAPER 105: TAXATION LAW AND PRACTICE

Unit I	Income Tax Law, Scheme of Taxation, Important Concepts, Scope of Total Income and Residential Status, Income which do not form part of Total Income, Income under the Head "Salaries", Income from House Property,
Unit II	Profits and Gains of Business or Profession, Capital Gains, Income from other Sources, Clubbing of Income, Set off or Carry Forward and Set off of Losses, Deductions under Sections 80, Rebate and Relief.
Unit III	Assessment: Individuals, HUF, Firms and AOP/BOI.
Unit IV	Assessment of Companies, Co-operative Societies and Trusts.
Unit V	Filing of Income Tax Return and Procedure of Assessment (Sections 139 to 154), Appeals and Revision, Penalties and Prosecutions, Income Tax Authorities, Taxation of Non-Residents, Settlement Commission, Double Taxation Avoidance Agreements (DTAA), Authorities on Advance Ruling.

SUGGESTED READING

Singhania, V.K.: Direct Taxes Law and Practice, Taxman Publication (Pvt.) Ltd. Delhi
Dr. Ahuja Girish, Dr. Gupta Ravi: Direct Taxes, Law and Practice, Bharat Law House Pvt. Ltd. New Delhi
Sukumar Bhattacharya : Indian Income Tax Law and Practice , Wadhwa and Co. Agra, Nagpur
Srinivas, E.A. : Corporate Tax Planning, Tata McGraw Hill Publishing Co., Ltd.
Palkiwala , N.A. and Palkiwal, B.A. : Law and Practice of Income Tax , N.M. Tripathi , Bombay
Iyengar Sampat , A.C. : Law of Income Tax , Bharat Publishing House , Allied Publishers
Shah , D.D. : A Treatise on Tax Planning , N.M. Tripathi , Bombay
Lakhotia , A.N. : How to Save Income Tax by Tax Planning Asia Pub. House , Calcutta
Raina , H.P. : Corporate Taxation A Hand Book , Orient Law House , New Delhi/ Allahabad
Lakhotia , R.N. : Tax Management , A Pitmans Publication , Calcutta

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PAPER 201: ADVANCED ACCOUNTING - II

Unit I	Introduction of Indian Accounting Standards (Ind AS) and International Financial Reporting Standards (IFRS), Comparative study of Ind AS And IFRS. Relative view of Ind AS v/s IFRS, recent development of financial reporting system. Accounting for employee stock option plan, buy back of securities, equity shares with differential rights.
Unit II	Corporate Financial Reporting – Issues and Problems with Special Reference to Published Financial Standards, value added statement, market value added and share holders value added.
Unit III	Government Accounting – General Principles, Role of Comptroller and Auditor General of India, role of public accounts committee, review of accounts, government accounting standards advisory boards (GASAB), Government Accounting and Reporting.
Unit IV	Productivity Accounting, Share Based Payments - meaning, equity settled transactions, transaction with employees and non employees, vesting conditions, determination of fair value of options, determination of ESOP, provision and related disclosure and settlement of ESOP.
Unit V	Financial Reporting of Mutual Funds, Non Banking Finance Companies, Merchant Bankers, Stock and Commodity market intermediaries.

SUGGESTED READINGS

Badiboi: Advanced Accounting
Shukla , M.C. & Grewal, T.S. : Advanced Accounts
Gupta, R.L. : Advanced Accountancy
Jain and Narang: Advanced Accountancy
Chakraborty , H: Advanced Accountancy
Nambiar, M.C.K.: Advanced Accountancy
Agarwal, A.N.: The Higher Science of Accountancy
William Pickles: Accountancy
Agarwal, S.D. : Financial Accounting Advanced

PAPER 202: ADVANCED AUDITING

Unit I	Concept and philosophy of auditing and its importance in present business scenario, internal control system- Review and Evaluation of Internal control System, Efficacy of Accounting Information System flow charting. Reporting to clients on Internal Control weakness. Planning and Development of Audit Programme and audit techniques
Unit II	Company Audit : Auditor's appointment, functions and duties, Planning the Company Audit with special reference to Managerial Remuneration, Loans to Companies under same management, Inter company Investment, Issue of Bonus Shares, Contingencies and events occurring after Balance sheet date and prior- period items. Treatment for Excise duties, Remification of accounting policy Changes, Indian Accounting Standard (Ind AS-4), (Ind AS-8), (Ind AS-5)
Unit III	Audit of Special entities such as Banks, Insurance Companies and Hotels, Non profit Organisations like clubs, trusts, educational institutions, Co-operative Societies. Tax Audit
Unit IV	Investigation and Due Diligence: Concept and types, Audit standards and Accounting standards, SA, Indian Accounting Standards (IND ASs)
Unit V	Auditor's Report : Contents , Qualifications and Notes, Distinction between Audit Report and Audit Certificate Report under Company Audit Report Order (CARO-2015), Companies (Auditor's Report) Order 2015.

SUGGESTED READINGS

Gupta, Kamal : Contemporary Auditing , Tata McGraw Hill Publishing Co. Ltd. Delhi
Ghatalia, S.V. : Spicer and Pegler's Practical Auditing, Allied Publishers
Tandon, B.N. : A Hand Book of Practical Auditing, S. Chand and Co., Delhi
Sharma, T.R. : Higher Auditing, Sahitya Bhawan, Agra
Publication of the Institutes of Chartered Accountants of India Relating to Audit Practices

PAPER 203: GOODS AND SERVICE TAX

Unit I	Goods and Service Tax: Introduction Historical Development comparison of GST and other Indirect Taxes, merits and demerits of GST , Constitutional aspect and legal framework of CGST, SGST, IGST and UTGST, GST Council.
Unit II	Registration process of GST, Amendments, cancellation and revocation of cancellation , Identifying the nature of supply, Inter - state and Intra - state, composite and mixed supply, continuous supply, taxable and non taxable supply, exemption and composition schemes.
Unit III	Input tax credit – concept, eligibility and conditions for taking input tax credit, computation of GST liability.
Unit IV	Maintenance of Records and Books, Filing of returns and assessment, payment of tax, reverse charges and refund.
Unit V	Administration of Goods and Services tax, demand , recovery , audit, inspection, search and seizure, penalties and appeals.

SUGGESTED READINGS:

The Central Goods and Services Tax Act, 2017.

CGST Rules 2017 – Central Board of Excise and Customs.

Rajasthan GST Act, 2017.

The Integrated Goods and Services Tax Act, 2017.

GST Ready Reckoner by CA. Keshav R. Garg, Bharat Law House, Delhi.

GST one nation one tax one market by LVR Prasad and GJ Kiran kumar.

GST Ready Reckoner By V.S. Datay.

GST and Customs Law by Niti Bhasin and Sameer Lama, Taxman Publications

PAPER 204: OPERATION RESEARCH

Unit I	Fundamental of Decision Making: Types of decisions; steps in decision making; different types of methods and their uses; model building steps. Linear Equations: Solution by reduction method and Cramer's Rule.
Unit II	Linear Programming: Basic concept, mathematical formulation and application; solution of LP problems using graphical, simplex and two phase method; duality in Linear Programming, Game Theory.
Unit III	Transportation and Assignments: Formulation, Solving Transportation and Assignment Problems, dealing with exceptional cases of transportation and assignment problems, Decision Theory, Replacement Problems.
Unit IV	Project Scheduling: Concept of PERT and CPM Techniques, determining critical paths, calculation of Floats, time-cost trade off; resource allocation and resource leveling, Queuing Theory, Simulation Problem.
Unit V	Operation with Interest rates: Simple Interest, Compound Interest, Flat rate and Effective Rate of Interest, Present Value of Money, Annuity, Simple applications of present value concept to leasing, EMI calculation and amortization, Investment and Risk analysis.

SUGGESTED READINGS

Khandelwal, Gupta, Ahmad, Sharma: Operation Research; Ajmera Book Company, Jaipur
Leonard, W. Hein : the Quantitative Approaches to Managerial Decisions
Sesieni, Maurice , Yespan, Arthur and Friedman, Lawrence : Operation Research Method and Problems
Churchman, C.W. Ackoff, R.L. and Asnoff, E.L. : Introduction to Operation Research
Miller, R.W. : Schedule , Cost and Profit With Pert
Lomba, N. Paul : Linear Programming
Gupta , P.K. and Hira, D.S. : Operations Research : an Introduction (Published by Sultan Chand and Company Ltd. New Delhi)
Ravi M Kishore : Financial Management
Prasanna Chandra : Financial Management Theory and Practice

PAPER 205: COST ANALYSIS AND CONTROL

Unit I	Cost Accounting an overview, Techniques of Cost Accounting, cost analysis for various function of management.
Unit II	JIT- Introduction, benefits use of JIT in Measuring the performance. ERP- its applications in strategic cost management - bench marketing.
Unit III	Total Quality Management- Basics, Stages, Principals, Control, Corrective Actions. PRAISE-steps, Problems, Implementation, Quality Costs, PARETO Analysis.
Unit IV	Budgetary Control – Introduction, meaning and definition of budgetary control, objectives, advantages and disadvantages of budgetary control, Types of budget, Responsibility Accounting, performance budgeting, Zero Base Budgeting (ZBB).
Unit V	Statistical Tools in strategies Decision making - Cost Information and Cost Analysis for Managerial Decisions, Research and Development Costs, Learning curve.

SUGGESTED READING

Bhabatosh Banerjee : Cost Accounting , World Press. P. Ltd.
Prasad, N.K. : Principles, and Practice of Cost Accounting, Book Syndicate Pvt. Ltd.
Bhar, B.K. : Cost Accounting Methods and Problems, Academic Publishers
Horngren, C. T.: Cost Accounting: A Managerial Emphasis Prentice Hall of India
Kamal Gupta : Contemporary Audit , Tata McGraw Hill and Co. Pvt. Ltd.
Rose, T.G. : Management Audit, Gee and Co. Ltd.
Tikhe J. : Cost Audit and Management Audit, Bangalore Chapter of Cost Accountants
Mariz, A. and Usry, M.F.: Cost Accounting Planning and Control
Lawrence, D. Schall and Charlew, W. Haley: Introduction to Financial Management , Tata McGraw Hill Pub. Co. Ltd.
Keshu, Ravi M. : Advanced Cost Accounting Cost System Taxation