

SEMESTER-IV

Semester	Code	Subject Title	Vertical	Course Type	Credits		
					Theory	Tutorials	Total
4th Semester	COM422M1	Corporate Accounting-II	Accounting & Taxation	Major	4	2	6
	COM422M2	Income Tax Law & Practice	Accounting & Taxation	Major	4	2	6
	COM422M3	Corporate Law	Finance	Major	4	2	6
	COM422M4	Auditing & Financial Reporting	Accounting & Taxation	Minor	4	2	6
	Total Credits						24

COMMERCE: Accounting & Taxation**B.Com (Hon's) 4th Semester****Course Type: Major****Title: Corporate Accounting (COM422M1)****Course Credits (4+2)**

Course Objective

To enable the students to acquire the basic knowledge of the corporate accounting and to learn the techniques of preparing the financial statements.

Course Learning Outcomes

After completing the course, the student shall be able to:

CO1: To make the students familiarise with Corporate Accounting procedures and to understand the accounting for companies.

CO2: Understand the provisions relating to issue of shares at a discount, utilisation of securities premium account, right issue of shares, sweat equity shares.

CO3: Learn accounting for holding, reconstructing and amalgamation of companies

CO4: To understand the accounting procedure for redesigning of financial structures.

Course Contents**Unit – 1****Accounting for Share Capital & Debentures**

Issue, forfeiture and reissue of forfeited shares: concept & process of book building through IPO; Issue of rights and bonus shares Buyback of shares; Issue of preference shares; Issue of debentures.

Unit – 2**Final Accounts of Companies**

Preparation of income statement and position statement of corporate entities as per schedule-III of Companies Act-2013, excluding calculation of managerial remuneration, Disposal of company profits.

Cash Flow Statement

Concept of Funds, Preparation of Cash Flow Statement as per Indian Accounting Standard (Ind – AS- 7)

Unit – 3**Amalgamation of Companies**

Concepts and accounting treatment as per Accounting Standard: (AS- 14) (excluding inter- company holdings). Transferor and transferee companies, profit prior to incorporation, methods of consideration; interest pooling method and purchase method.

Unit – 4**Liquidation of Joint Stock Companies**

Liquidation of companies: Meaning, modes of liquidation, computation of liquidator's remuneration. Order of payment. Preparation of Liquidator's final statement of account.

TUTORIAL**UNIT – 5 and UNIT – 6**

Collection of data for the preparation of final accounts of any corporate/ organisation to be identified by concerned teacher

Analysis of the collected data by using Common Size Statements, Comparative Statements and Ratio Analysis (Liquidity, Solvency and Profitability).

Note: Each Student is required to submit an analyzed report to the concerned teacher for evaluation.

Note:

3. The relevant Indian Accounting Standards in line with the IFRS for all the above topics should be covered.
4. **Any revision of relevant Indian Accounting Standard would become applicable immediately.**

Suggested Books

1. J.R. Monga, *Fundamentals of Corporate Accounting. Mayur Paper Backs, New Delhi.*
2. M.C. Shukla, T.S. Grewal, and S.C. Gupta. *Advanced Accounts. Vol.-II. S. Chand & Co., New Delhi.*
3. Ashok Sehgal, *Fundamentals of Corporate Accounting. Taxman Publication, New Delhi.*
4. V.K. Goyal and Ruchi Goyal, *Corporate Accounting. PHI Learning.*
5. Jain, S.P. and K.L. Narang. *Corporate Accounting. Kalyani Publishers, New Delhi.*
6. Bhushan Kumar Goyal, *Fundamentals of Corporate Accounting, International Book House*
7. P. C. Tulsian and Bharat Tulsian, *Corporate Accounting, S.Chand*
8. Amitabha Mukherjee, Mohammed Hanif, *Corporate Accounting, McGraw Hill Education*
9. *Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi.*

Note: Latest edition of readings may be used

Teaching Learning Process

Theory/ numerical with examples, Practical Lectures

Assessment Methods

There shall be 4 credit hours for lectures + one credit hour (Two Practical Periods per week per batch) for practical + one credit hour for tutorials (per group)

Theory exam shall carry Hundred marks (Including Internal Assessment of 50 Marks).

The theory exam will be of 2.5 hours

COMMERCE: Accounting & Taxation**B.Com (Hon's) 4th Semester****Course Type: Major****Title: Income Tax Law & Practice-I (COM422M2)****Course Credits (4+2)****Course Objective:**

To provide basic knowledge and equip students with application of principles and provisions of Income-tax Act, 1961 and the relevant Rules.

Course Learning Outcomes

After completing the course, the student shall be able to:

CO1: Students would identify the technical terms related to Income Tax.

CO2: Students would determine the residential status of an individual and scope of total income.

CO3: Students would compute income from salaries, house property, business/profession, capital gains and income from other sources.

CO4: To get familiar about various benefits/ deductions under Chapter VI-A of the Income tax act, 1961.

Course Contents**Unit – 1: Introduction**

Basic concepts: Income, agricultural income, person, assessee, assessment year, previous year, gross total income, total income, maximum marginal rate of tax; Permanent Account Number (PAN)

Residential status: Scope of total income on the basis of residential status Exempted income under section 10

Unit – 2: Computation of Income under heads-1

Income from Salaries: computation of gross salary, taxable incomes, gratuity, allowances, bonus, perquisites, exempted incomes, special treatment of leave travel concession, arrears of salary, various deduction u/sec 16 of Income Tax act-1961

Unit – 3: Computation of Income under heads-2

Income from house property: computation of income from let-out house, income from self-occupied house, expected rental value, municipal rental value, annual rental value, comparison and computation, standard deduction u/sec 24 of Income Tax act-1961

Unit – 4: Computation of Income under different heads

Profits and gains of business or profession, income from capital gains, treatment of long-term capital gains, short term capital gains, Income from other sources; casual incomes, treatment of income from interest and dividend.

TUTORIAL**UNIT – 5 and UNIT – 6**

Analysis of case studies based on syllabi of **Unit I to Unit IV**/ Assignments based on field survey/subject tours wherever feasible/Quiz programmes wherever feasible/class presentations/class room seminars/Group discussions/e-filing of I.T.R.

There shall be a practical examination on E-filing of Income Tax Returns using a software utility tool. The student is required to fill appropriate Form and generate the XML file for submission to the concerned teacher for evaluation.

WEB RESOURCE:

1. www.incometaxindia.gov.in
2. www.incometaxindiaefiling.gov.in
3. www.onlineservices.tin.egov-nsdl.com
4. www.cleartax.in

Note: Each Student is required to submit an analyzed report to the concerned teacher for evaluation.

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Teaching Learning Process

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Assessment Methods

There shall be 4 credit hours for lectures + one credit hour (Two Practical Periods perweek per batch) for practical

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COMMERCE: Finance
B.Com (Hon's) 4th Semester
Course Type: Major

Title: Corporate Law (COM422M2)

Course Credits (4+2)

Course Objective:

The objective of the course is to impart basic knowledge of the provisions of the Companies Act 2013. Case studies involving issues in company law are required to be discussed.

Course Learning Outcomes

After completing the course, the student shall be able to:

- CO1: To familiarise the students with the management and administration of joint stock companies in India as per Companies Act, 2013.
- CO2: Describe the procedure and document related information of formation of a company.
- CO3: Explain the provisions of share capital and its issue
- CO4: To know about the provisions for appointment, removal, disqualifications and other aspect of director and winding-up of a company.

Course Contents

Unit –1

Introduction - Meaning and Characteristics of a company; lifting of corporate veil; types of companies including one person company, small company and dormant company; association not for profit; illegal association; formation of company, promoters, their legal position, pre-incorporation contract;. Administration of Company Law [including National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT), Special Courts].

The Companies Act 2013: Meaning and types, Incorporation of companies.

The Limited Liability Partnership Act 2008: Meaning and nature of limited partnership, formation, partners & their relations, extent and limitation of liability

Unit –2

Documents - Memorandum of association: Clauses, Articles of association: Contents of Articles of Association. Doctrine of constructive notice and indoor management prospectus: shelf and red herring prospectus, Misstatement in prospectus.

Dividends: Provisions relating to payment of Dividend, Provisions relating to reserves.

Unit –3

Management: Director: Qualifications, Disqualifications, types, powers and duties, appointment and removal, director identity number. Key managerial personnel. Types of meeting: Statutory meeting, AGM, Extraordinary General Meeting, BODs meeting, Class meeting. Committees of Board of Directors.

Corporate Social Responsibility Committee: Constitution and purpose.

Unit – 4

Winding Up - Introduction and modes of winding up, winding up by tribunal, voluntary winding up, essentials of compulsory winding up

Insider-Trading, Whistle-Blowing - Insider-Trading; meaning and legal provisions; Whistle- blowing: Concept and mechanism.

Depositories Law: The depositories Act 1996: Meaning, features, rights and obligations of depositories; participants, issuers and beneficial owners.

TUTORIAL**UNIT – 5 and UNIT – 6**

1. *Practical on Online registration of a company and demonstration thereof by each student individually*
OR
2. *Case studies of winding up of a select company and submission of report thereof by each student individually*

Suggested Readings:

- MC Kuchhal, *Modern Indian Company Law*, Shri Mahaveer Book Depot (Publishers), Delhi.
- GK Kapoor and Sanjay Dhamija, *Company Law*, Bharat Law House, Delhi.
- Anil Kumar, *Corporate Laws*, Indian Book House, Delhi
- Reena Chadha and Sumant Chadha, *Corporate Laws*, Scholar Tech Press, Delhi.
- Avtar Singh, *Introduction to Company Law*, Eastern Book Company
- Ramaiya, *A Guide to Companies Act*, LexisNexis, Wadhwa and Buttersworth.
- *Manual of Companies Act, Corporate Laws and SEBI Guideline*, Bharat Law House, NewDelhi.
- *A Compendium of Companies Act 2013, along with Rules*, by Taxmann Publications.
- Gower and Davies, *Principles of Modern Company Law*, Sweet & Maxwell
- Sharma, J.P., *An Easy Approach to Corporate Laws*, Ane Books Pvt. Ltd., New Delhi

COMMERCE: Finance
B.Com (Hon's) 4th Semester
Course Type: Minor

Title: Banking & Insurance (COM422M4)

Course Credits (4+2)

Course Objective:

To impart knowledge about the basic principles of the banking and insurance, analyse and interpret the basic framework of banking and Insurance.

Course Learning Outcomes

After completing the course, the student shall be able to:

CO1: Understand basics of banking, principles and functioning of banking.

CO2: Explain audit of limited companies and special audit.

CO3: To enhance analytical and critical thinking skills for accounting analysis and

interpretation. CO4: To assess past and present performance and predict future financial results.

Course Contents

Unit 1: Introduction:

Origin of Banking: definition, banker and customer relationship, General and special types of customers, Types of deposits, Origin and growth of commercial banks in India. Financial Services offered by banks, changing role of commercial banks, types of banks

Unit 2: Cheques and Paying Banker

Crossing and endorsement - meaning, definitions, types and rules of crossing.

Duties, Statutory protection in due course, collecting bankers: duties, statutory protection for holder in due course, Concept of negligence.

Principles of sound lending, Secured vs. unsecured advances, Types of advances, Advances against various securities.

Unit 3: Internet Banking

Meaning, Benefits, Home banking, Mobile banking, Virtual banking, E-payments, ATM Card / Biometric card, Debit/Credit card, Smart card, NEFT, RTGS, ECS (credit/debit), E-money, Electronic purse, Digital cash.

Unit 3: Insurance

Basic concept of risk, Types of business risk, Assessment and transfer, Basic principles of utmost good faith, Indemnity, Economic function, Proximate cause, Subrogation and contribution, Types of insurance: Life and Non-life, Re-insurance, Risk and return relationship, Need for coordination. Power, functions and Role of IRDA, Online Insurance

TUTORIAL**UNIT – 5 and UNIT – 6**

The students in groups (each group comprising of maximum of three students) shall be required to design the audit program/chalk out the internal check system of selected commercial/industrial concerns.

OR

Analysis of Financial Statements of select companies by computing various accounting ratios.

Evaluation: Submission of assignments by the students individually.

Suggested Readings:

- *Ravinder Kumar and Virender Sharma, Auditing Principles and Practice, PHI Learning.*
- *ArunaJha, Auditing. Taxmann Publication.*
- *K. Singh, and Gupta Lovleen. Auditing Theory and Practice. Galgotia Publishing Company.*
- *Anil Kumar, Corporate Governance: Theory and Practice, Indian Book House, New Delhi*
- *Lal, Jawahar, Corporate Financial Reporting: Theory & Practice, Taxman Applied Services, New Delhi. Raiyani,*
- *J. R. and Lodha, G., International Financial Reporting Standard (IFRS) and Indian Accounting Practices, New Century Publications.*

COMPREHENSIVE VIVA- VOCE

The Department devised an Oral Academic Assessment Practice of conducting a *Comprehensive Viva-voce* for students of **B.Com (Hon's)** which shall be conducted at the end of each semester for all semesters throughout the course. The proper assessment orients learning in the desired direction helping students to develop valuable communication skills, learn interview etiquettes, respond to real-time interactions and test the extent of learning and knowledge acquired of the subjects studied during the course.

Viva-Voce shall follow the Concords as;

Objectives	The objective of comprehensive viva-voce is to assess and examine the overall understanding of the subjects studied/learned and knowledge acquired during this semester.
Contents	The viva shall normally cover the subjects taught in the semesters of B.Com (Hon's) Programme and shall be held at the end of each Semester.
Methodology	Every student has to appear before committee of faculty members. Student will be asked questions from all the subjects taught during the semester. Each faculty member will give marks individually after assessing the performance of students. Average of marks given by the committee of faculty members will be taken as a final for assessing students. In case student fails to get the minimum marks to pass; she/he has to repeat the viva of the semester.
Learning Outcomes	Viva will be conducted covering the complete syllabus of the semester taught. This will test the student's learning and understanding during the course of their B.Com programme. The main scope of this neutral practice is to prepare the students to face interviews, develop communication skills and boost confidence both in the academic and the industrial sector.
Assessment	Every student will be required to undergo comprehensive viva-voce at the end semester of B.Com Programme. The duration of the viva will range from 10-15 min and shall form an integral part of Internal Assessments. The Assessment committee will constitute all faculty members of the department.

End
