

**HIRACHAND NEMCHAND COLLEGE OF COMMERCE, SOLAPUR
(AUTONOMOUS)**

(Two-Year PG Programme and Credit Framework as per NEP, w.e.f. June 2023)

M. COM. – COSTING

M. COM. PART - I, SEMESER – I

Level	Paper Category	Paper Code	Paper Name	Credits	Marks
06	Major- Mandatory -15	23MCOMC111	Costing Mandatory Paper-15 Advanced Costing - I	4	100=(60+40)
	Major- Mandatory -16	23MCOMC112	Costing Mandatory Paper-16 Advanced Costing - II	4	100=(60+40)
	Major- Mandatory -17	23MCOMC113	Costing Mandatory Paper-17 Management Accounting – I	4	100=(60+40)
	Major- Mandatory -18	23MCOMC114	Costing Mandatory Paper-18 Financial Management – I	2	50=(30+20)
	Major- Electives -3	23MCOML111	Costing Elective Paper-3 Direct and Indirect Taxation- I	4	100=(60+40)
	Minor-6	23MCOMN111	Research Methodology	4	100=(60+40)
Total Credits				22	Total = 550

M. COM. PART - I, SEMESER – II

Level	Paper Category	Paper Code	Paper Name	Credits	Marks
06	Major- Mandatory -19	23MCOMC121	Costing Mandatory Paper-19 Advanced Costing –III	4	100=(60+40)
	Major- Mandatory -20	23MCOMC122	Costing Mandatory Paper-20 Advanced Costing –IV	4	100=(60+40)
	Major- Mandatory -21	23MCOMC123	Costing Mandatory Paper-21 Management Accounting – II	4	100=(60+40)
	Major- Mandatory -22	23MCOMC124	Costing Mandatory Paper-22 Financial Management – II	2	50=(30+20)
	Major- Electives -4	23MCOML121	Costing Elective Paper-4, Direct and Indirect Taxation - II	4	100=(60+40)
	OJT- 2	23MCOOJ121	OJT on Major Subject	4	100=(60+40)
Total Credits				22	Total = 550

GE- Generic Elective, OE- Open Electives, VSC-Vocational Skill Courses, SEC- Skill Enhancement Courses, AEC-Ability Enhancement Courses, VEC- Value Education Courses, IKS- Indian Knowledge System, OJT- On Job Training, FP- Field Projects, CEP- Community Engagement Projects, CC- Co curricular Courses, RM- Research Methodology, RP-Research Project

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NEP Curriculum, w. e. f. July 2023

PROGRAMME: M. COM. - I, Level – 6 P G Diploma Level / B. COM. – IV U G Degree with Honors Level

Semester:	I / VII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Costing Mandatory Paper – 15					
Paper Name:	Advanced Costing I	ESE*	ISE*	Total	4	4
Paper Code:	23MCOMC111	60	40	100		

Course Objective:

The course objectives are

- to develop understanding among learners about contemporary cost concept;
- to develop rational approach towards cost systems and cost ascertainment;
- to provide knowledge about various methods of cost determination under specific situations

Course Learning Outcomes:

After the completion of this course, the student should be able to:

- determine various types of cost of Production
- compute unit cost and total cost of production and prepare cost statement
- compute employee cost, employee productivity, and employee turnover
- determine cost by using various costing methods

Unit 1: Nature and Scope of Cost Accounting

15 Hours

- Meaning, scope, Objectives,
- Advantages, Limitations.
- Distinctions between Cost and Financial Accounting
- Methods of Costing.
- Cost Unit and Cost Centers.

Unit 2: Cost Analysis and Classification

15 Hours

- Concepts and Elements of Cost
- Cost Classification
- Cost Sheet (Practical Problems)

Unit 3: Costing of Materials

15 Hours

- Purchase Procedure, Store procedure, Centralized and decentralization of store.
- Bill Card, Store Ledger, Bill of Material, Bin Card
- LIFO, FIFO, Weighted Average, Simple Average, Standard Price Method (Practical Problems also)

Unit 4: Inventory Control Techniques

15 Hours

- Stock Levels- Re-Order Level, Minimum Level, Maximum Level, Average Level, Danger Level (Practical Problems)
- Economic Order Quantity- Meaning, Advantages, Carrying Cost, Ordering Cost,
- Computation of EOQ, (Practical Problems)
- ABC Analysis, VED Analysis, Perpetual Inventory System.
- Material Turnover Ratio.

Recommended Books:

- Cost Accounting - By Maheshwari S. N.
- Cost Accounting – By Jain and Narang
- Cost Accounting – By M. N. Arora Vikas Publishing House Pvt. Ltd. Jangpur New Delhi 14
- Cost Accounting – By V.K. Saxena and C.D. Vashist
- Cost Accounting –Problems and Solutions By Khanna- Pandey
- Cost Accounting – Methods and Practice By B. K. Bhar

*Glossary:

1. **ESE**: End Semester Examination/ Evaluation (Final Paper)
2. **ISE**: In Semester Examination/ Evaluation (Internal Assessment)
3. **L/W** : Lectures per Week

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Semester:	I / VII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Costing Mandatory Paper – 16					
Paper Name:	Advanced Costing II	ESE*	ISE*	Total	4	4
Paper Code:	23MCOMC112	60	40	100		

Course Objective:

The course objectives are

- to develop understanding among learners about various aspects of labour and overheads costing;
- to provide knowledge about various methods of cost determination under specific situations

Course Learning Outcomes:

After the completion of this course, the student should be able to:

- determine and give proper treatment to labour and overhead costs of production
- apply various costing methods specific to the business situations

Unit 1: Labour Cost

15 Hours

- Direct Labour and Indirect labour- Casual Worker, Out worker;
- Time Study, Motion Study, Merit Rating, Time keeping Department, Payroll Department;
- Idle Time and Over Time;
- Labour Turnover- Causes, Effects, Reduction of, Cost of, Measurement of Labour Turnover;

Unit 2: Remuneration and Incentives

15 Hours

- Time rate system, Halsey's Premium Plan, Halsey's weir Premium Plan, Rowan Premium Plan, Emerson's efficiency plan, Barth Plan (Practical Problem also)
- Straight piece rate system, Taylor's Differential piece rate system, Marrick's Multiple piece rate system, Gantt Task Bonus plan (Practical Problem also).

Unit 3: Costing of Overheads

15 Hours

- Meaning, Importance of overhead cost, Classification of overhead Cost- Functional
- Classification of overheads, Classification with regard to behaviour of expenditure.
- Element wise classification, classification of expenditure according to nature of expenses,
- classification of expenditure into fixed and variable expenditure
- Allocation, and Apportionment of overheads to cost centres, Difference between cost allocation and apportionment, Basis of Apportionment,
- Reapportionment of service department cost to production department methods of Re-apportionment,

Unit 4: Absorption of Overheads

15 Hours

- Introduction, Steps in absorption of overheads, computing overhead rates.
- Methods of Absorption of production overheads
- Under and Over-absorption of overheads- Meaning, causes, accounting treatment.
- Machine Hour Rate- Meaning, factors determining machine hour rate, determinants, (Practical Problems)

Recommended Books:

- Cost Accounting - By Maheshwari S. N.
- Cost Accounting – By Jain and Narang
- Cost Accounting – By M. N. Arora Vikas Publishing House Pvt. Ltd. Jangpur New Delhi 14
- Cost Accounting – By V.K. Saxena and C.D. Vashist
- Cost Accounting –Problems and Solutions By Khanna- Pandey
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PROGRAMME: M.COM. - I, Level – 6 P G Diploma Level / B. COM. – IV U G Degree with Honors Level

Semester:	I / VII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Accounting Mandatory Paper -17/ Costing Mandatory Paper - 17					
Paper Name:	Management Accounting – I	ESE*	ISE*	Total	4	4
Paper Code:	23MCOMC113	60	40	100		

Course Objectives:

The objectives of the Course are

- To enhance the abilities of the students to develop the concept of Management Accounting and its significance in the business.
- To enhance the abilities of students to analyze the financial statements.
- To enable the learners to understand, develop and apply the techniques of Management Accounting in the financial decision making in the business corporate.
- To make the students to develop competence with their usage in managerial decision making and control.

Course Outcomes:

On completion of this course, the student should be able to

- Students will be familiar with the conceptual knowledge of Management Accounting.
- Critically analyze and provide recommendations to improve the operations of organizations through the application of Management Accounting techniques.
- Demonstrate mastery of costing system, cost management system, budgeting systems and performance measurement systems.

Unit – 1 : Working Capital Management

15 Hours

Meaning- Significance- determinants of Working Capital, Planning of Working Capital Requirements, Sources and Application of Working Capital, Working Capital Forecasting.

Unit – 2 : Capital Budgeting

15 Hours

Introduction, Meaning, Process, Basic Principles of capital budgeting, Investment decision Criteria, Uses of the capital budgeting methods.

Unit – 3 : Short-run Decision Analysis

15 Hours

Introduction, Analytical Framework, Decision Situation, Target Costing.

Unit – 4 : Balance Score Card

15 Hours

Introduction, Contributory factors, Elements of Balanced scorecard, Merits or pitfalls of Balance Score Card.

Reference Books:-

- Maheshwari , S.N.: Accounting for Management and Control
- Jain and Khan: Management Accounting
- Financial Management, Vikas Publishing House
- Periasamy,P.: Financial, Cost and Management Accounting

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Semester:	I / VII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Accounting Mandatory Paper-18/ Costing Mandatory Paper- 18					
Paper Name:	Financial Management – I	ESE*	ISE*	Total	2	2
Paper Code:	23MCOMC114	30	20	50		

📌 Course Objectives:

The objectives of the course are

- This course is designed to impart knowledge regarding concepts of Financial Management.
- To make the students capable of taking decisions concerning management of finance.

📌 Course Outcomes:

On completion of this course, the student should be able to

- understand basic concepts of financial management
- apply these concepts in practical situations
- take basic financial decisions required in an organization

Unit- 1 : Cost of Capital

15 Hours

Meaning, Factors Determining Cost of Capital, Components of Cost of Capital, Cost of Debt, Weighted Average Cost of Capital (Cost of Equity and Cost of Preference Shares) Including Practical Problems

Unit- 2 : Capital Structure

15 Hours

Introduction, Financial Structure vs Capital Structure, Definition of Capital Structure, Approaches to Capital Structure, Indifference, Including Practical Problems

Reference Books:-

- Financial Management: P. C. Tulsian & Bharat Tulsian
- Financial Management: M Y Khan & P K Jain
- Financial Management: Periasamy P.
- Financial Management Theory, Concepts and Problems: R, P Rustagi

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Semester:	I / VII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Elective Paper-3	ESE*	ISE*	Total		
Paper Name:	Direct and Indirect Taxation – I	60	40	100	4	4
Paper Code:	23MCOML111					

Course Objectives:

The course aims to

- imparting advanced level knowledge about Direct and Indirect Taxes
- develop rational approach towards taxation system in India, which will be helpful to them in their professional careers.

Course Outcomes:

On completion of this course, the student should be able to

- have knowledge about various provisions of Direct and Indirect Taxes
- apply their theoretical knowledge to the practical situations

Unit- 1 : Income under the head Capital Gains

15 Hours

Definition of Capital Asset, Transfer, concepts of short term and long term capital assets, methodology of capital gains calculations including indexation, various exemptions available from capital gains including practical problems

Unit -2 Clubbing, Carry forward and set off of losses

15 Hours

Income of other persons included in assessee's total income, aggregation of income, set-off and carry forward of losses, deductions from gross total income, rebates and reliefs and practical problems

Unit-3 Income-tax Authorities, Procedure for assessment, Appeals

15 Hours

Classes of Income Tax Authorities and their powers, Compulsory filing of the return of income, belated return, revised return, self-assessment, inquiry before assessment, assessment u/s 143, rectification of mistake u/s 154, Appeal before Commissioner (Appeals) – appealable orders, fees payable and time limit for filing appeals, Appeal before Appellate Tribunal

Unit- 4 : Taxation of various entities

15 Hours

Taxation of individuals, Hindu Undivided Family, partnership firm, limited liability partnership, companies, co-operative societies, association of persons

Reference Books:-

1. Students' Guide to Income Taxes – Dr. Vinod K Singhania & Kapil Singhania
2. Direct Taxes Law & Practice – Dr. Vinod K Singhania & Kapil Singhania
3. Practical Approach to Direct and Indirect Taxes – Dr. Girish Ahuja and Dr. Ravi Gupta
4. Question Bank on Direct Taxes with Solutions for CA Inter and Final – CA. G. Sekar
5. Income Tax Ready Reckoner - Dr. Vinod K Singhania & Kapil Singhania
6. The website of The Institute of Chartered Accountants of India viz. boslive.icaai.org

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PROGRAMME: M.COM. - I

Semester:	I	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Minor	ESE*	ISE*	Total		
Paper Name:	Research Methodology	60	40	100	4	4
Paper Code:	23MCOMN111					

Course Objective:

1. To familiarize students with the basics of research and research process in conducting research work and formulating research report
2. To impart the knowledge for enabling the students to develop data analytics skills and meaningful interpretation to solve business problems

Course Learning Outcomes: After the completion of this course, the student should be able to:

1. Understand basic concepts of research and define appropriate research problem with its parameters.
2. Gain experience with data collection methods and have basic awareness of data analysis
3. Undertake research work independently.

Unit 1: Introduction to Research**15 Hours**

Meaning and Definition of Research
Objectives of Research
Types of Research
Approaches of Research
Significance of Research
Research Process
Limitations of Research

Unit 2: Research Design**15 Hours**

Meaning
Need
Features
Steps
Types

Unit 3: Data Collection and Analysis**15 Hours**

Collection of Primary Data
Sources of Secondary Data
Sampling
Stages of Data Analysis and Interpretation
Introduction to Hypothesis Testing

Unit 4: Report Writing**15 Hours**

Report Preparation and Presentation
Steps in Report Writing
Layout of Report
Guidelines for effective documentation

Recommended Books:

- Research Methodology, Methods & Techniques, Kothari C.R., New Age International Publishers
- Research Methodology, Concept and Cases, Vikas Publishing House
- P.L. Bhandarkar and T.L. Wilkinson, Methodology and Techniques of Social Research, Himalaya Publishing House
- Deepak Chawla and Neena Sodhi, Research Methodology, Concept and Cases, Pearson Publication
- T.N. Shrivastava and Shailaja Rego, Business Research Methods, McGraw Hill

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Semester:	II / VIII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Costing Mandatory Paper – 19					
Paper Name:	Advanced Costing III	ESE*	ISE*	Total	4	4
Paper Code:	23MCOMC121	60	40	100		

🚩 Course Objective:

The course objectives are

- to develop understanding among learners about contemporary cost concept;
- to develop rational approach towards cost systems and cost ascertainment;
- to provide knowledge about various methods of cost determination under specific situations

🚩 Course Learning Outcomes:

After the completion of this course, the student should be able to:

- determine various types of cost of Production
- compute unit cost and total cost of production and prepare cost statement
- compute employee cost, employee productivity, and employee turnover
- determine cost by using various costing methods

Unit 1: Unit / Output Costing

15 Hours

- One Operation (Unit or Output) Costing
- Collection of costs
- Tenders or Quotation
- Treatment of Scrap
- Difference between a Production account and a Cost Sheet

Unit 2: Job Costing

15 Hours

- Job Costing, Features and Objectives of Job Costing
- Advantages and Disadvantages of Job Costing
- Preparation of Job Costing

Unit 3: Batch Costing

15 Hours

- Batch Costing, Circumstances of Batch costing
- Industries where Batch Costing Applied
- Difference Between Job Costing and Batch Costing
- Economic Batch Costing

Unit 4: Contract Costing

15 Hours

- Features of Contract Costing,
- Types of Contracts, Recording of Cost of Contract
- Profit on Incomplete Contract (Modern Approach)
- Escalation Cost. Practical Problems on Contract Costing

Recommended Books:

- Cost Accounting - By Maheshwari S. N.
- Cost Accounting – By Jain and Narang
- Cost Accounting – By M. N. Arora Vikas Publishing House Pvt. Ltd. Jangpur New Delhi 14
- Cost Accounting – By V.K. Saxena and C.D. Vashist
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Semester:	II / VIII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Costing Mandatory Paper – 20					
Paper Name:	Advanced Costing IV	ESE*	ISE*	Total	4	4
Paper Code:	23MCOMC122	60	40	100		

🚩 Course Objective:

The course objectives are

- to develop understanding among learners about various aspects of labour and overheads costing;
- to provide knowledge about various methods of cost determination under specific situations

🚩 Course Learning Outcomes:

After the completion of this course, the student should be able to:

- determine and give proper treatment to labour and overhead costs of production
- apply various costing methods specific to the business situations

Unit 1: Service / Operating Costing

15 Hours

- Meaning
- Applicability
- Basic Features
- Practical Problems

Unit 2: Process Costing -I

15 Hours

- Meaning, Features, Applicability
- Distinction between Job Costing and Process Costing
- Process Losses- Normal Loss and Abnormal Loss, Abnormal gain or Effectives, and
- Practical Problems.

Unit 3: Process Costing -II

15 Hours

- Inter Process Profit
- Equivalent Production and Practical Problems

Unit 4: Uniform Costing

15 Hours

- Meaning, Features, Scope
- Need, Objectives, Advantages, uniform cost Manuals
- Inter-firm Comparison- Need, Meaning, Types, Advantages, Limitations

Recommended Books:

- Cost Accounting - By Maheshwari S. N.
- Cost Accounting – By Jain and Narang
- Cost Accounting – By M. N. Arora Vikas Publishing House Pvt. Ltd. Jangpur New Delhi 14
- Cost Accounting – By V.K. Saxena and C.D. Vashist
- Cost Accounting –Problems and Solutions By Khanna- Pandey
- Cost Accounting – Methods and Practice By B. K. Bhar

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3. **L/W :** Lectures per Week

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Semester:	II / VIII				L/W*	Credits
Paper Category:	Accounting Mandatory Paper - 21/ Costing Mandatory Paper - 21			Assessment and Evaluation Pattern		
Paper Name:	Management Accounting – II	ESE*	ISE*	Total	4	4
Paper Code:	23MCOMC123	60	40	100		

🚩 Course Objectives:

The course objectives are

- To enhance the abilities of the students to develop the concept of Management Accounting and its significance in the business.
- To enhance the abilities of students to analyze the financial statements.
- To enable the learners to understand, develop and apply the techniques of Management Accounting in the financial decision making in the business corporate.
- To make the Students develop competence with their usage in managerial decision making and control.

🚩 Course Outcomes:

On completion of this course, the student should be able to

- Students will be familiar with the conceptual knowledge of Management Accounting.
- Critically analyze and provide recommendations to improve the operations of organizations through the application of Management Accounting techniques.
- Demonstrate mastery of costing system, cost management system, budgeting systems and performance measurement systems.

Unit- 1 : Financial Statements Analysis

15 Hours

Introduction to Financial Statements, Financial Statements Analysis, Methodical Presentation of Financial Statements Analysis, Techniques/ Tools of Financial Statements Analysis.

Unit- 2 : Funds Flow Statements

15 Hours

Introduction, Meaning and Definition, Objectives, Limitations, Procedure of preparing Funds Flow Statements, Statement of Changes in Working Capital, Formats of Funds Flow Statements (New Format- Vertical Format also) Parties Interested in Funds Flow Statements.

Unit- 3 : Cash Flow Statements

15 Hours

Introduction of Cash Flow Statements, Meaning, purpose and Uses of Cash Flow, Structure of Cash Flow Statements, Treatment of some Typical Items, Formats of Cash Flow Statements (New Format- Vertical Format), Procedure for preparing Cash Flow Statements Practical Problems, Limitations of Cash Flow Statements, Comparison between Cash Flow Statement and Funds Flow Statement, The Formats of Funds Flow Statement and Cash Flow Statements are Prepare According to the Companies Act 2013 that is in Vertical Format.

Unit- 4 : Responsibility accounting

15 Hours

Introduction, Definition, Role, Process, Responsibility Centers, Importance and Problems on Responsibility Accounting.

Reference Books:-

- Maheshwari , S.N.: Accounting for Management and Control
- Jain and Khan: Management Accounting
- Financial Management, Vikas Publishing House
- Periasamy,P.: Financial, Cost and Management Accounting

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Semester:	II / VIII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Accounting Mandatory Paper-22/ Costing Mandatory Paper- 22					
Paper Name:	Financial Management – II	ESE*	ISE*	Total	2	2
Paper Code:	23MCOMC124	30	20	50		

🚩 Course Objectives:

- This course is designed to impart knowledge regarding concepts of Financial Management.
- To make the students capable of taking decisions concerning management of finance.

🚩 Course Outcomes:

- On completion of this course, the student should be able to
- understand basic concepts of financial management
 - apply these concepts in practical situations
 - take basic financial decisions required in an organization

Unit- 1 : Leverages

15 Hours

Introduction, Risk, Operating Leverages, Financial Leverages, Total Leverages, Including Practical Problems.

Unit- 2 : Dividend Policy

15 Hours

Introduction, Various Dividend Policies, Dividend Theories- Walter Model, Gordon Model, Modigliani & Miller Approach.

Reference Books:-

- Financial Management: P. C. Tulsian & Bharat Tulsian
- Financial Management: M Y Khan & P K Jain
- Financial Management: Periasamy P.
- Financial Management Theory, Concepts and Problems: R, P Rustagi

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PROGRAMME: M. COM –I P G Diploma Level / B.COM. - IV, Level - 6.0 U G Degree with Honors

Semester:	II / VIII	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	Elective Paper-4	ESE*	ISE*	Total		
Paper Name:	Direct and Indirect Taxation II	60	40	100	4	4
Paper Code:	23MCOML121					

🚩 Course Objectives:

The course aims to

- imparting advanced level knowledge about Direct and Indirect Taxes
- develop rational approach towards taxation system in India, which will be helpful to them in their professional careers.

🚩 Course Outcomes:

On completion of this course, the student should be able to

- have knowledge about various provisions of Direct and Indirect Taxes
- apply their theoretical knowledge to the practical situations

Unit- 1 : Introduction to GST, Various concepts in GST

15 Hours

Concept of indirect taxes, need for GST, benefits of GST, Silent features of GST, concept of supply, composite and mixed supply charge of GST, composition scheme under GST, exemption from GST, place of supply

Unit- 2 : Time and value of supply, input tax credit

15 Hours

Time of supply of goods and of services , value of supply – inclusions and exclusions from value of supply, special cases for determination of value of supply viz. services by foreign exchange dealers, travel agent, life insurance business, second hand goods dealer; Eligibility and conditions for taking input tax credit, blocked credit

Unit- 3 : Registration under GST

15 Hours

Advantages of taking registration under GST, requirement and exemption from Registration, procedure for registration, cancellation and revocation of cancellation of registration certificates

Unit- 4 : Documentation under GST, Accounts and records under GST

s15 Hours

Various provisions with respect to tax invoice, credit and debit notes, time limit, bill of material, e-way bill, Accounts and records to be maintained by registered person, option to maintain accounts and records in electronics form, period of retention of accounts manner of maintenance of accounts and records

Reference Books:

- 1) Practical Approach to Direct and Indirect Taxes – Dr. Girish Ahuja and Dr. Ravi Gupta
- 2) Comprehensive Guide to Indirect Tax Laws – Dr, Vandana Bangar and Dr. Yogendra Bangar
- 3) GST Ready Reckoner – V. S. Datey
- 4) Indirect Taxes for CA Inter and Final – CA. G. Sekar
- 5) The website of The Institute of Chartered Accountants of India viz. boslive.icai.org

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S.A.P.D.J Pathshala's

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PROGRAMME: M.COM. - I

Semester:	II	Assessment and Evaluation Pattern			L/W*	Credits
Paper Category:	OJT	ESE*	ISE*	Total	4	4
Paper Name:	OJT on Major Subject	60	40	100		
Paper Code:	23MCOOJ121					

Q. No. 4: Long Notes / Problems:

12 Marks

A.

OR

B.

Q. No. 5: Long Notes / Long Problems:

12 Marks

A.

OR

B.

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