

Vijayanagara Sri Krishnadevaraya University
Jnana Sagara, Ballari (Karnataka State)



SYLLABUS

Department of Studies in Commerce

BACHELOR OF COMMERCE

(TAX PROCEDURE AND PRACTICE)

Under Choice Based Credit System (CBCS)

(I to VI Semester)

With Effect from 2016 – 17

Vijayanagara Sri Krishnadevaraya University
Jnana Sagara, Ballari (Karnataka State)



SYLLABUS

Department of Studies in Commerce

BACHELOR OF COMMERCE

(TAX PROCEDURE AND PRACTICE)

Under Choice Based Credit System (CBCS)

(I to VI Semester)

With Effect from 2016 – 17

Course Structure of B.Com. (Tax Procedure and Practice)
(From the Academic Year 2016-17)

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
First	HC 1.1	Kannada	30	70	100	04	04
	HC 1.2	Any Other Language	30	70	100	04	04
	MC 1.3	Indian Constitution	30	70	100	04	04
	SC 1.4	Financial Accounting – I	30	70	100	04	04
	SC1.5	Indian Taxation System	30	70	100	04	04
	SC 1.6	Karnataka Value Added Tax	30	70	100	04	04
	CA 1.7	Co-curricular Activities	50	--	50	02	--
	Total			230	420	650	26
Second	HC 2.1	Kannada	30	70	100	04	04
	HC 2.2	Any Other Language	30	70	100	04	04
	MC 2.3	Environmental Studies	30	70	100	04	04
	SC 2.4	Financial Accounting – II	30	70	100	04	04
	SC 2.5	Income Tax-I	30	70	100	04	04
	SC 2.6	Central Sales Tax	30	70	100	04	04
	OEC2.7	Open Elective Course - I	30	70	100	04	04
	CA 2.8	Co-curricular Activities	50	--	50	02	--
Total			260	490	750	30	28
Third	HC 3.1	Kannada	30	70	100	04	04
	HC 3.2	Any Other Language	30	70	100	04	04
	MC 3.3	Computer Fundamentals	30	70	100	04	04
	SC 3.4	Corporate Accounting-I	30	70	100	04	04
	SC 3.5	Income Tax-II	30	70	100	04	04
	SC 3.6	Service Tax	30	70	100	04	04
	OEC3.7	Open Elective Course - II	30	70	100	04	04
	CA 3.8	Co-curricular Activities	50	--	50	02	--
Total			260	490	750	30	28
Fourth	HC 4.1	Kannada	30	70	100	04	04
	HC 4.2	Any Other Language	30	70	100	04	04
	MC 4.3	Computer Applications	30	70	100	04	04
	SC 4.4	Corporate Accounting – II	30	70	100	04	04
	SC 4.5	Income Tax-III	30	70	100	04	04
	SC 4.6	Customs Duties	30	70	100	04	04
	OEC4.7	Open Elective Course - III	30	70	100	04	04
	CA 4.8	Co-curricular Activities	50	--	50	02	--
Total			260	490	750	30	28

Fifth	HC 5.1	Principles and Practices of Auditing	30	70	100	04	04
	HC 5.2	Business Laws	30	70	100	04	04
	SC 5.3	Financial Management	30	70	100	04	04
	SC 5.4	Cost Accounting-I	30	70	100	04	04
	SC 5.5	Central Excise Duty-I	30	70	100	04	04
	SC 5.6	Tax Planning-I	30	70	100	04	04
	OEC5.7	Open Elective Course -IV	30	70	100	04	04
Total			210	490	700	28	28
Sixth	HC 6.1	Contemporary Auditing	30	70	100	04	04
	HC 6.2	Management Accounting	30	70	100	04	04
	SC 6.3	Cost Accounting-II	30	70	100	04	04
	SC 6.4	Human Resource Management	30	70	100	04	04
	SC 6.5	Central Excise Duty-II	30	70	100	04	04
	SC 6.6	Tax Planning-II	30	70	100	04	04
	PW6.7	Project Work	30	70	100	--	04
	Total			210	490	700	24
Grand Total			1430	2870	4300	168	164

Note:

1. HC – Hard Core Course; SC – Soft Core Course; MC – Mandatory Course; OEC – Open Elective Course, PW – Project Work and CA – Co-Curricular Activities.
2. The students pursuing B.Com Programme have to study the Open Elective Courses offered by departments **other than the Department of Commerce**.
3. The students shall prepare a Project Report during VI-Semester. The same report shall be valued by the Course Teacher for 30 marks and by the examiner (after the semester-end examination) at the time of central valuation for 70 marks.
4. **All the papers**, except languages, Indian Constitution, Environmental Studies and Computer-related papers, **should be taught by the Commerce Teachers (M.Com. Graduates) only**.
5. All the courses (papers) are to be taught in the light of latest developments in the concerned area. The courses involving legal aspects are to be taught as per the latest provisions of laws.

B. Com. (Tax Procedure and Practice) I Semester

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
First	HC 1.1	Kannada	30	70	100	04	04
	HC 1.2	Any Other Language	30	70	100	04	04
	MC 1.3	Indian Constitution	30	70	100	04	04
	SC 1.4	Financial Accounting – I	30	70	100	04	04
	SC 1.5	Indian Taxation System	30	70	100	04	04
	SC 1.6	Karnataka Value Added Tax	30	70	100	04	04
	CA 1.7	Co-curricular Activities	50	--	50	02	--
	Total			230	420	650	26

BACHELOR OF COMMERCE - FIRST SEMESTER

FINANCIAL ACCOUNTING – I

Code:SC 1.4

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To enable the students to recollect the basics of accounting and prepare them to understand advanced treatments in preparation of final accounts. To enable the students to convert the single-entry system into the double-entry system and make them to understand the accounting of consignment and branch accounts.

Pedagogy: Combination of lectures, assignment, simple case study, group discussion, etc.

Module 1: Introduction: Meaning and Definition of Accounting - Importance of Accounting, Accounting Concepts – Accounting Conventions – Accounting Standards, Types and Rules of Accounts - Accounting Cycle - Journal, Ledger, Trial Balance (Revision)

Module 2: Final Accounts of Sole Trading Concerns: Preparation of Trading Account, Profit and Loss Account and Balance Sheet including Manufacturing Account.

Module 3: Accounting from Incomplete Records (Single Entry System): Meaning, Merits and Demerits – Ascertainment of Profits on the basis of Statement of Affairs – Conversion of Single Entry into Double Entry.

Module 4: Accounting for Consignment Transactions: Meaning, Consignment v/s Sales, Proforma Invoice, Account Sales, Types of Commission, Goods sent at Cost Price and Invoice Price, Valuation of Stock - Normal Loss and Abnormal Loss, Journal Entries and Ledger Accounts in the books of both the Consignor and Consignee.

Module 5: Branch Accounts: Dealing with cash sales, credit sales, goods received at invoice price-Independent branches-Incorporation of branch transactions in the books of head office -depreciation of branch assets, goods and remittances in transit.

Recommended Books

1. Financial Accounting - S.N. Maheshwari.
2. Financial Accounting – Shukla & Grewal.
3. Financial Accounting – B.S Raman
4. Advanced Accounting – R.L Gupta &Radhswamy
5. Introduction to Accountancy – T.S.Grewal.
Introduction to Accountancy- M.B.Kadkol

BACHELOR OF COMMERCE - FIRST SEMESTER

INDIAN TAXATION SYSTEM

Code:SC 1.5

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To enable the students to understand the comprehensive tax structure in India.

Pedagogy: A combination of Lectures, Assignments, Special Lectures from Practicing Chartered Accountants, etc.

Module 1: Meaning of tax, Central and State Powers of taxation, distribution of revenues between Union and States, Direct and Indirect taxes.

Module 2: Direct taxes of the Central Government - Income Tax, Wealth tax, Gift tax: An overview of Interest Tax Act.1974 and Expenditure Tax Act. 1987 (with latest amendments).

Module 3: Indirect taxes of Central Government – Central excise, Customs duty, Central Sales tax.

Module 4: Taxes of the State Governments – Tax on sale and purchase of goods, tax on land and building, Octroi duty, Tax on profession, trade and business, toll tax, tax on motor vehicle transportation.

Module 5: Tax on advertisement, tax on luxuries, entertainment and amusements; tax on betting and gambling; tax on electricity, tax on animal, stamp duty, agricultural income tax and land revenue.

Recommended Books and Relevant Materials

1. Public Finance – H L Bhatia
2. Public Finance Theory and Practice – D M Mithani
3. Public Finance – Harvey S Rosen and Ted Gayer
4. Direct Taxes Law and Practice - Vinod K. Singhania,
5. Direct Taxes - B BLal and Vashist
6. Direct Taxes - Mehrotra and Goel
7. Central Sales Tax Act
8. Customs Laws
9. Excise Laws
10. Circulars issued by the concerned tax departments

BACHELOR OF COMMERCE - FIRST SEMESTER
KARNATAKA VALUE ADDED TAX

Code:SC 1.6

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To provide the students an in-depth insight on the K-VAT system.

Pedagogy: A combination of Lectures, Assignments, Special Lectures from Practicing Chartered Accountants and Commercial Tax Officers, etc.

Module 1: Salient features of K-VAT and Rules made there under.

Module 2: Important terms and definitions, Incidence and levy of tax – When, What and how the tax is paid.

Module3: Registration of Dealers – Compulsory registration, Procedure for registration- application for obtaining registration- the prescribed Form and the requisite fee, security and surety for the purpose of registration and certificate of registration, cancelling and obtaining duplicate registration certificate and procedure thereof.

Module 4: Rates of tax, Concessional rates, use of various kinds of forms for availing concessional rates, Sales Tax procedure for applying for such concessional rates, Form and maintenance of records.

Module 5: Filing of return in the prescribed form and procedure for claiming refund of tax, appeals and revision.

Recommended Books and Relevant Materials

1. Karnataka State Value Added Tax Act.
2. VAT in India – Vaitheeswaran K
3. Working with VAT – Kulbhushan
4. VAT- An Indian Experience – V VRamani
5. Circulars issued by Department of Commercial Taxes

B. Com. (Tax Procedure and Practice) II Semester

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
Second	HC 2.1	Kannada	30	70	100	04	04
	HC 2.2	Any Other Language	30	70	100	04	04
	MC 2.3	Environmental Studies	30	70	100	04	04
	SC 2.4	Financial Accounting – II	30	70	100	04	04
	SC 2.5	Income Tax-I	30	70	100	04	04
	SC 2.6	Central Sales Tax	30	70	100	04	04
	OEC 2.7	Open Elective Course - I	30	70	100	04	04
	CA 2.8	Co-curricular Activities	50	--	50	02	--
	Total			260	490	750	30

BACHELOR OF COMMERCE - SECOND SEMESTER
FINANCIAL ACCOUNTING-II

Code: SC2.4

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To make the students to understand various issues of partnership firms and accounting aspects of different forms of business.

Pedagogy: Combination of lectures, assignment, simple case studies, group discussion.

Module1: **Dissolution of firms** - dissolution due to insolvency of a partner - applicability of Garner v/s Murray rule - Insolvency of all partners - piecemeal distribution of cash -Maximum Loss Method and Excess Capital Method. **Amalgamation of firms** - meaning and objectives – journal and ledger accounts in the books of the old and new firm and preparation of amalgamated balance sheet in the books of the new firm.

Module 2: **Sale of partnership to a limited company** - Calculation of purchase consideration - preparation of journal and ledger in the books of the firm.

Module 3: **Joint Venture** – Meaning, Joint Venture v/s Consignment, Joint Venture v/s Partnership, Methods of maintaining accounts: Recording of all Joint Venture Transactions in the books of each of the Ventures and in Common Set of Books (Joint Bank System).

Module 4: **Departmental Accounts** - meaning and objectives - Apportionment of common expenses and incomes - preparation of departmental Trading and Profit and Loss Account, Balance Sheet.

Module 5: **Royalty Accounts** - meaning of royalty, minimum rent, short workings, recoupment of short working,preparation of journal entries and ledger accounts in the books of lessor and lessee.

Recommended Books

1. Financial Accounting - S.N.Maheshwari.
2. Financial Accounting – Shukla & Grewal.
3. Financial Accounting – B.S Raman
4. Advanced Accounting –R.L Gupta &Radhaswamy
5. Introduction to Accountancy – T.S.Grewal.
6. Advanced Accountancy-M.B.Kadkol

BACHELOR OF COMMERCE - SECOND SEMESTER
INCOME TAX – I

Code:SC 2.5

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
 Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To make the students to understand the basics of Income Tax and provisions for and procedure of computation of Income from Salaries, House Property and Profits and Gains from Business or Profession.

Pedagogy: A combination of Lectures, Assignments, Special Lectures from Practicing Chartered Accountants, etc.

Module 1: Income Tax - Extent and Application, definition of important terms, residential status of individual, HUF, Company and Firms.

Module 2: Exempted and Tax-free incomes.

Module 3: Computation of Income from Salaries

Module 4: Computation of Income from House Property

Module 5: Computation of Profits and Gains from Business and Profession.

Recommended Books and Relevant Materials

1. Direct taxes Law and Practice - Vinod K. Singhanian.
2. Direct Taxes - B B Lal and Vashist
3. Income Tax Law and Practice - B B Lal and Vashist
4. Direct Taxes - Mehrotra and Goel.
5. Income Tax Guide for Tax Payers – R N Lakhota
6. Tax-Free Incomes and Investments – R N Lakhota
7. Income Tax Rules – Taxmann Publications
8. Income Tax Rules – Ravi Puliani and Mahesh Puliani

BACHELOR OF COMMERCE - SECOND SEMESTER
CENTRAL SALES TAX

Code: SC2.6

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To orient the students to get an understanding of complete picture of Central Sales Tax System in India.

Pedagogy: A combination of Lectures, Assignments, Special Lectures from Practicing Chartered Accountants, Officers from the Commercial Taxes Department, etc.

Module 1: Regulatory Framework - An overview of Central Sales Tax Act, 1956; an overview of Central Sales Tax (Registration and Turnover) Rules, 1957; Important terms and definitions: Goods, Declared Goods, place of business, sale, sale price, turnover, inter-state sale.

Module 2: Central Sales Tax and Procedure - Principles of determining Central Sales Tax leviable, the concept of sale or purchase of goods in the course of inter-state trade or commerce, sale or purchase of goods in the course of outside the state, the sale or purchase of goods in the course of import or export, registration of dealers and procedures thereof, filling of application in Form A for registration, relevant fee payable, security for registration, grant of Certificate of Registration in Form 3.

Module 3: Concessions - Circumstances under which concessional rates are available, kinds of forms for availing the concessional rates and maintenance of records related thereto.

Module 4: Computation of CST liability

Recommended Books

1. Elements of Central Sales Tax – V S Datey
2. Central Sales Tax: Law and Practice – V S Datey
3. Indirect Tax Laws - V S Datey
4. Systematic Approach to Income Tax and Central Sales Tax - Ahuja G.K. and Ravi Gupta.
5. Easy Guide to Central Sales Tax – KalyanSengupta
6. Central Sales Tax: Law and Practice – P L Subramanian

Fundamentals of Financial Accounting

(This is an Open Elective Course to be offered by the Department of Commerce to the students of **other than the students of Department of Commerce** in the Second Semester)

Code: OEC2.7

Univ Code:

Credits: 4

Workload: 4 hours per week

Contact Hours: 56

Evaluation: Continuous Internal Assessment 30 Marks
 Semester-End Examination 70 Marks

Objectives: To equip the students with basic knowledge of financial accounting.

Pedagogy: Combination of lectures, assignment, simple case study, group discussion, etc.

Module - 1: Introduction: Book-keeping, Accounting and Accountancy, Accounting as source of information, users of accounting information, Objectives of Accounting, **Basic Terms in Accounting** - Entity, Business Transactions, Cash transaction, Credit Transaction, Capital, Drawings, Assets, Liabilities, Debtor, Creditor, Goods, Purchases, Sales, Stock, Profit, Gain, Expenses, Loss, Expenditure, Revenues, etc. Forms of business organizations (focus of this course is on sole proprietorship business)

Module – 2: Generally Accepted Accounting Principles: Concepts and Conventions, brief note on accounting standards (focus on AS – 1), institutions that influence Indian GAAP.

Module – 3: Journal and Ledger: Accounts, accounting equation, accounting cycle, accounts, classification of commonly used accounts, rules of debit and credit, Journal – meaning, format, journalizing the business transactions (with simple problems), Ledger- meaning, format, posting to ledger, balancing of ledger account, Subsidiary Books - meaning, types of subsidiary books, Journal proper, simple cash book, petty cash book, preparation of subsidiary books, (with simple problems).

Module - 4: Financial Statements: Trial Balance – meaning and objectives of preparation of trial balance, Profit and Loss Account, Balance Sheet - objectives, preparation of final accounts with simple adjustments (focus on sole proprietorship business).

Recommended Books

1. Financial Accounting – B.S Raman
2. Introduction to Accountancy - M.B.Kadkol
3. Financial Accounting – Jawahar Lal and Seema Srivastava
4. Financial Accounting - S.N.Maheshwari
5. Financial Accounting – Shukla and Grewal
6. Advanced Accounting – R.L Gupta and Radhswamy
7. Introduction to Accountancy – T.S.Grewal
8. Compendium of Statements and Standards of Accounting - The Institute of Chartered Accountants of India, New Delhi

B. Com. (Tax Procedure and Practice) III Semester

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
Third	HC 3.1	Kannada	30	70	100	04	04
	HC 3.2	Any Other Language	30	70	100	04	04
	MC 3.3	Computer Fundamentals	30	70	100	04	04
	SC 3.4	Corporate Accounting-I	30	70	100	04	04
	SC 3.5	Income Tax-II	30	70	100	04	04
	SC 3.6	Service Tax	30	70	100	04	04
	OEC3.7	Open Elective Course - II	30	70	100	04	04
	CA3.8	Co-curricular Activities	50	--	50	02	--
Total			260	490	750	30	28

BACHELOR OF COMMERCE - THIRD SEMESTER
CORPORATE ACCOUNTING - I

Code:SC 3.4

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
 Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To workout accounting issues from the inception to the liquidation of companies.

Pedagogy: Combination of lectures, seminars, assignments, exposing the students to annual accounts of companies to get practical insights, etc.

Module 1: Final Accounts of Companies: Preparation of Trading and Profit and Loss Account, Profit and Loss Appropriation Account and Balance Sheet as per Companies Act, 2013. Treatment of dividend – interim dividend and final dividend, proposed dividend, unclaimed dividend, dividend on preference shares
– income tax on dividend – payment of income tax, provision for taxation – treatment of excess provision in earlier years – capital profits and revenue profits
– managerial remuneration – net profit for managerial remuneration.

Module 2: Accounting for amalgamation, absorption – purchase consideration – Balance Sheet.

Module 3: Accounts of Holding Company – meaning of Holding Company and Subsidiary – meaning of important terms – Requirement of Holding Companies under Companies Act – preparation of consolidated Balance Sheet with special adjustment regarding unrealized profit on Trading Stock, unrealized profit on fixed assets – inter-company elimination and adjustment – chart showing, minority interest in subsidiary company and calculation of capital reserve or goodwill.

Module 4: Liquidation of Company– meaning of voluntary liquidation – preparation of liquidators final statement of accounts – order of discharge of liabilities – liquidation expenses – Calculation of Liquidator’s remuneration – Treatment of uncalled Capital – Liability of contributories.

Module 5: Profit prior to Incorporation– meaning – ascertainment of profit prior to incorporation – Bases for allocation of common expenses and incomes – expenses chargeable after and before incorporation.

Recommended Books

1. Financial Accounting - S.N.Maheshwari.
2. Financial Accounting – Shukla & Grewal.
3. Financial Accounting – B.S Raman.
4. Advanced Accounting –R.L Gupta &Radhaswamy.
5. Introduction to Accountancy – T.S.Grewal
6. Advanced Accountancy – M.B.Kadkol

BACHELOR OF COMMERCE - THIRD SEMESTER
INCOME TAX – II

Code: SC3.5

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To make the students to understand the income tax provisions on capital gains, Income from other sources, clubbing up of incomes, set off and carry forward of losses, deductions from GTI and procedure for calculation of Total Income and determination of tax liability.

Pedagogy: Combination of Lectures, Seminars, Assignments, Special Lectures from Practicing Chartered Accountants, etc.

Module 1: Computation of Capital Gains (work out problems)

Module 2: Computation of Income from Other Sources (work out problems)

Module 3: Clubbing up of incomes and deemed income, Set-off and Carry-forward of losses and aggregation of income (work out problems)

Module 4: Deductions from Gross Total Income (work out problems)

Module 5: Computation of Total Income and tax liability of Individual and HUF (work out problems)

Recommended Books and Relevant Materials

1. Ahuja G.K. & Ravi Gupta., Systematic Approach to Income Tax and Central Sales Tax, Bharath Law House, New Delhi.
2. Singhanian Vinod K and Singhanian Monica., Direct Tax Planning and Management, Taxmann Publications, New Delhi.
3. Singhanian Vinod K., Direct Taxes: Law and Practice, Taxmann Publications, New Delhi.
4. Lakhota R.N., Corporate Tax Planning, Vision Publications, New Delhi.
5. Lal B.B. and Vashisht, Direct Taxes, Pearson Education.
6. Mehrotra H.C. and Goyal S.P., Income Tax Law and Practice, Sahitya Bhavan Publications, Agra.
7. Circulars issued by CBDT
8. Income Tax Rules, 1962.

BACHELOR OF COMMERCE - THIRD SEMESTER
SERVICE TAX

Code: SC3.6

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To make the students to understand the significance and provisions of Service Tax and enable them to determine service tax liability.

Pedagogy: Combination of Lectures, Seminars, Assignments, Special Lectures from Practicing Chartered Accountants, Officers from Central Excise Department, etc.

Module 1: **Service Tax** – Introduction, significance of service tax, Regulatory Framework - Provisions of Service Tax as per Finance Act, 1994, important concepts, service provider and service receiver, taxable event, taxable services, assessable value, Administrative organizational set up, exemptions from service tax.

Module 2: **Procedure for levy of Service Tax**– persons liable to pay service tax, registration, centralized registration, invoice by service tax provider, Service Tax Rules

Module 3: Valuation of taxable services, payment of tax, adjustment of excess tax paid in earlier period, duty drawback, calculation of tax liability and mode of payment, recovery of service tax. (Problems)

Module 4: **Returns** – persons providing more than one service, nil return, revised return, fee and penalty for delay in filing of return, waives and reduction of penalty.

Module 5: Filling and filing of service tax returns, service tax return preparer, Recent Changes in Service Tax (Practical Exercises).

Recommended Books

1. Service Tax – V S Datey
2. Indirect Tax - Law and Practice - Datey V S.
3. Indirect Tax Laws - DinakaraPogare
4. MODVAT and Credit of Money Scheme - Rakesh Bhargava and V. Pattabhiraman,
5. Indirect Taxation - Balachandran V

New Venture Planning

(This is an Open Elective Course to be offered by the Department of Commerce to the students of **other than the students of Department of Commerce** in the Third Semester)

Code: OEC3.7

Univ Code:

Credits: 4

Workload: 4 hours per week

Contact Hours: 56

Evaluation: Continuous Internal Assessment 30 Marks
 Semester-End Examination 70 Marks

Objectives: This course aims at giving exposure to students regarding different aspects of setting up a new business.

Pedagogy: Combination of lectures, assignment, simple case study, group discussion, etc.

Module - 1: Starting New Ventures: Opportunity identification, The search for new ideas, Source of innovative ideas, Techniques for generating ideas, Entrepreneurial imagination and creativity, the role of creative thinking, developing your creativity, impediments to creativity.

Module - 2: Methods to Initiate Ventures: The pathways to New Ventures for Entrepreneurs, Creating New Ventures, Acquiring an established Venture - Advantages of acquiring an ongoing Venture, Examination of key issues, Franchising - How a Franchise works, Franchise law, Evaluating the franchising opportunities.

Module – 3: The Search for Entrepreneurial Capital: Identifying Forms of Organisation - Sole Proprietorship, Partnership, Limited Liability Partnership and Company, The Entrepreneur’s Search for Capital - The Venture Capital Market, Criteria for evaluating New-Venture Proposals, Evaluating the Venture Capitalist, Financing stages - Alternate Sources of Financing for Indian Entrepreneurs, Bank Funding, Government Policy Packages, State Financial Corporations (SFCs), Business Incubators and Facilitators, Informal risk capital - Angel Investors.

Module - 4: Business Plan Preparation for New Ventures: Business Plan – Concept, Pitfalls to Avoid in Business Plan, Benefits of a Business Plan, Developing a Well-Conceived Business Plan, Elements of a Business Plan, Executive Summary, Business Description, Marketing - Market Niche and Market Share, Research, Design and Development, Operations, Management, Finances, Critical-Risk, Harvest Strategy, Milestone Schedule.

Recommended Books

1. Entrepreneurship Development – S S Khanka, S Chand, New Delhi
2. Entrepreneurship Development - Ramachandran K., Tata McGraw Hill
3. Entrepreneurship: Creating and Leading an Entrepreneurial Organization - Arya Kumar, Pearson
4. Entrepreneurship - Rajeev, Roy, Oxford University Press
5. Entrepreneurship: A South-Asian Perspective - Kuratko, D.F., and T. V. Rao, Cengage Learning.
6. Entrepreneurship - Robert, H. M., Manimala, M. Peters, and D. Shepherd, Tata McGraw Hill, India.
7. Entrepreneurship: Successfully Launching New Ventures - Barringer, B. R., and R. D. Ireland, Pearson Education, India.
8. Launching New Ventures: An Entrepreneurial Approach - Allen, K.R., Cengage Learning.

B. Com. (Tax Procedure and Practice) IV Semester

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
Fourth	HC 4.1	Kannada	30	70	100	04	04
	HC 4.2	Any Other Language	30	70	100	04	04
	MC 4.3	Computer Applications	30	70	100	04	04
	SC 4.4	Corporate Accounting – II	30	70	100	04	04
	SC 4.5	Income Tax-III	30	70	100	04	04
	SC 4.6	Customs Duties	30	70	100	04	04
	OEC 4.7	Open Elective Course -III	30	70	100	04	04
	CA 4.8	Co-curricular Activities	50	--	50	02	--
	Total		260	490	750	30	28

BACHELOR OF COMMERCE - FOURTH SEMESTER
CORPORATE ACCOUNTING – II

Code: SC4.4

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To acquaint the students with accounting issues on bank accounts, insolvency accounts, insurance claims, self-balancing ledgers, and valuation of goodwill.

Pedagogy: Combination of lectures, seminars, discussions, exposing students to real annual accounts of banks, etc.

Module 1: **Accounts of Banking Companies-** preparation of Profit and Loss Account and Balance Sheet in accordance with the latest amendments to Banking Regulation Act. Special provisions of the Banking Regulation Act regarding disposal of non-banking assets- Share capital and preference shares- Restriction regarding payment of dividend and reserve fund- System of keeping books.

Module 2: **Insolvency Accounts** - meaning-preparation of statement of affairs and deficiency accounts with special adjustments regarding loan from wife, private assets and private liability- contingent liabilities- unrecorded liabilities and incomplete accounts.

Module 3: **Insurance Claim Accounts-** fire claims with regard to stock on hand-fixed assets and loss of profits-preparation of fire claim statement.

Module 4: **Self-balancing Ledgers** - meaning and advantages- steps to introduce self-balancing system-preparation of different types of ledger accounts – transfer from one ledger to another.

Module 5: **Valuation of Goodwill and Shares** – need for valuation – factors affecting valuation of goodwill – valuation of shares – equity shares and preference shares, Issue of Bonus Shares (theory only).

Recommended Books

1. Financial Accounting - S.N.Maheshwari.
2. Financial Accounting – Shukla & Grewal.
3. Financial Accounting – B.S Raman.
4. Advanced Accounting – R.L Gupta & RadhaSwamy (Vol.1 and 2)
5. Introduction to Accountancy – T.S.Grewal.

**BACHELOR OF COMMERCE - FOURTH SEMESTER
INCOME TAX – III**

Code: SC4.5

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: Make the students to understand the Income Tax Provisions for and Procedure of computation of Taxable Income, Income Tax and complete Assessment Procedure.

Pedagogy: Combination of Lectures, Assignments, Practical Training on filling of Income Tax Returns and Challans, etc.

Module 1: Computation of taxable income and tax liability of firms

Module 2: Computation of taxable income and tax liability of companies

Module 3: Payment of Tax deducted at source, advance tax, Self-assessment tax.

Module 4: Return of Income, assessment of income – procedure of assessment.

Module 5: Refund of tax, interest on refund – Appeals and Revisions.

Recommended Books

1. Ahuja G.K. & Ravi Gupta., Systematic Approach to Income Tax and Central Sales Tax, Bharath Law House, New Delhi.
2. Singhanian Vinod K and Singhanian Monica., Direct Tax Planning and Management, Taxmann Publications, New Delhi.
3. Singhanian Vinod K., Direct Taxes: Law and Practice, Taxmann Publications, New Delhi.
4. Lakhota R.N., Corporate Tax Planning, Vision Publications, New Delhi.
5. Lal B.B. and Vashisht, Direct Taxes, Pearson Education.
6. Mehrotra H.C. and Goyal S.P., Income Tax Law and Practice, Sahitya Bhavan Publications, Agra.
7. Circulars issued by CBDT
8. Income Tax Rules, 1962.

BACHELOR OF COMMERCE - FOURTH SEMESTER
CUSTOMS DUTIES

Code: SC4.6

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: Enable the students to understand the administration & provisions of Customs, Procedure of import & export of goods and calculation of Customs Duties.

Pedagogy: Combination of Lectures, Assignments, Seminars, etc.

Module 1: Customs – Role of customs in international trade, organization of Customs in India, administrative authorities, their powers and duties, definitions of Assessable value, baggage, bill of entry, dutiable goods, foreign vessel, import-manifest, prohibited goods, bill of lading, F.O.B., CIF, Letter of Credit and kinds duties.

Module 2: Procedure for import of cargo by land, sea, air route and post, clearance procedure for home consumption, warehousing, ex-bond clearance; clearance procedure for import by post.

Module 3: Baggage - Meaning of baggage, kinds of baggage, clearing of baggage, Baggage Rules and procedure for general passenger and tourist.

Module 4: Export of goods, types of exports, procedure for export of cargo by land, sea, air route and by post.

Module 5: Computation of Customs value and customs duty.

Recommended Books

1. Indirect Tax Laws - V.S.Datey.
2. Customs Laws
3. Circulars of CBEC

Business Communication

(This is an Open Elective Course to be offered by the Department of Commerce to the students of **other than the students of Department of Commerce** in the Fourth Semester)

Code: OEC4.7

Univ Code:

Credits: 4

Workload: 4 hours per week

Contact Hours: 56

Evaluation: Continuous Internal Assessment 30 Marks
 Semester-End Examination 70 Marks

Objectives: To equip students with necessary business communication skills and use of electronic media for business communication.

Pedagogy: Combination of lectures, assignment, simple case study, group discussion, etc.

Module – 1: Introduction: Nature, Process and Importance of Communication, Types of Communication (verbal and Non-Verbal), Different forms of Communication, Barriers to Communication - Linguistic Barriers, Psychological Barriers, Interpersonal Barriers, Cultural Barriers, Physical Barriers, Organizational Barriers.

Module – 2: Business Correspondence: Letter Writing, presentation, Inviting quotations, Sending quotations, Placing orders, Inviting tenders, Sales letters, claim and adjustment letters and social correspondence, Memorandum, Inter-office Memo, Notices, Agenda, Minutes, Job application letter, preparing the resume.

Module – 3: Report Writing: Identify the types of reports, define the basic format of a report, identify the steps of report writing, writing a report by following the format, importance of including visuals such as tables, diagrams and charts in writing report.

Module – 4: Technology and Business Communication: Role, Advantages of technology in Business Communication like email, text messaging, and modern techniques like video conferencing, social networking, Strategic importance of e-communication.

Recommended Books

1. Communication for Business - Shirley Taylor, Pearson Education
2. Business Communication: Building Critical Skills - Locker and Kaczmarek,, TMH
3. Business Communication Today- Bovee, and Thill, Pearson Education

Basic Business Communication Skills for Empowering the Internet Generation - Lesikar, R.V. & Flatley, M.E., Tata McGraw Hill Publishing Company Ltd. New Delhi.

B. Com (Tax Procedure and Practice) V Semester

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
Fifth	HC 5.1	Principles and Practices of Auditing	30	70	100	04	04
	HC 5.2	Business Laws	30	70	100	04	04
	SC 5.3	Financial Management	30	70	100	04	04
	SC 5.4	Cost Accounting-I	30	70	100	04	04
	SC 5.5	Central Excise Duty-I	30	70	100	04	04
	SC 5.6	Tax Planning-I	30	70	100	04	04
	OEC5.7	Open Elective Course –IV	30	70	100	04	04
	Total			210	490	700	28

BACHELOR OF COMMERCE - FIFTH SEMESTER
PRINCIPLES AND PRACTICES OF AUDITING

Code: HC5.1

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To enable the students to appraise the whole process of auditing.

Pedagogy: Combination of lectures, assignments, seminars, etc.

Module 1: **Auditing** - introduction, origin of word audit, definition of auditing, objectives of auditing, errors and frauds in accounting, relationship between book-keeping, accounting and auditing, classification of auditing, auditor is a watch dog and not a blood hound - qualities of an auditor, advantages of audit, limitations of the audit, audit programme.

Module 2: **Reserves and Provisions** -concept of reserves and provisions – difference between reserves and provisions, classification of reserves, legal aspects of reserves.

Module 3: **Internal Check, Internal Control and Internal Audit** - meaning and objectives, distinction between internal check, internal audit and internal control, procedure of internal check over different items and auditor's duty.

Module 4: **Vouching** -introduction, concept of vouching, objective of vouching, importance of vouching, concept of vouchers, internal and external evidence, general principles of vouching, teeming and lading - a challenge to vouching, vouching of different items, duties of an auditor with regard to each item. **Verification and Valuation of Assets and Liabilities** - introduction, meaning, difference between verification and valuation, importance of verification and valuation, verification and valuation of tangible, intangible and fictitious assets and contingent liabilities.

Module 5: **Investigation** - introduction, definition, objectives or purposes of investigation, features of investigation, duties of an investigator, types of investigation – on behalf of a person or company wanting to purchase a running business – on behalf of an incoming partner – on behalf of the lender – on behalf of owner of the business who suspects the fraud.

Recommended Books

1. Auditing Principles and Techniques – S.K.Basu
2. Practical Auditing – B.N Tandon
3. Auditing – T.R.Sharma
4. Contemporary Auditing – Kamal Gupta
5. Practical Auditing – Spicer and Pegler.
6. Principles and Practice of Auditing – J.R.Batliboi.
7. Principles of Auditing – De paula.

**BACHELOR OF COMMERCE - FIFTH SEMESTER
BUSINESS LAWS**

Code:HC 5.2

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To equip the students with comprehensive provisions on contracts, to throw light on Sale of Goods Act and Intellectual Property Rights.

Pedagogy: Combination of lectures, assignments, study of case laws, practical training on drafting agreements, discussions, etc.

Module 1: **Law of Contract** - Indian Contract Act 1872 – definition of contract – types of contract – essential elements of valid contract – agreements expressly declared void, doctrine of privity of contract – quasi-contract.

Module 2: **Offer, Acceptance and Consideration:** **Offer** – definition – legal rules of offer – revocation of offer – **Acceptance** – definition, legal rules of acceptance – revocation of acceptance – **Consideration** – definition – essentials of valid consideration – exceptions to the rule ‘No consideration No Contract’.

Module 3: **Capacity of Parties** - definition – essentials, minor - definition – legal rules relating to minor, unsound mind person – definition – types of unsound mind person, disqualified persons – definition – types of disqualified persons.

Module 4: **Free Consent** - definition–coercion – undue influence – misrepresentation – mistake & fraud, meaning and types. Performance of Contract – meaning and types, discharge of contract – meaning and modes of discharge of contract- breach of contract – remedies for breach of contract.

Module 5: **Sale of Goods Act** - definition, essentials, kinds of goods, un-paid seller and right of unpaid seller. **Intellectual Property Rights** - meaning – objectives and scope, **Right to Information Act** - objectives and scope.

Recommended Books

1. Mercantile Law -N.D.Kapoor
2. Business Laws - Gulshan and Gulshan
3. Business Laws - B S Raman
4. ICAI and ICWAI Course Materials
5. Handouts/ amendment notes issued from time to time by the Board of Law

BACHELOR OF COMMERCE - FIFTH SEMESTER
FINANCIAL MANAGEMENT

Code:SC 5.3

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To provide a conceptual understanding on financial management and enable the students to take important financial decisions by applying appropriate techniques and approaches.

Pedagogy: Combination of lectures, assignments, discussions, simple case studies, etc.

Module 1: Financial Management - Introduction – meaning and definitions, objectives of financial management – profit maximization and wealth maximization – an overview of financial management, Role of financial manager.

Module 2: Capital Budgeting Decisions – Analysis of capital budgeting decisions – capital budgeting process – evaluation criteria – discounted and non-discounted techniques – Payback Period – Average Rate of Return – Net Present Value Method – IRR Method – Profitability Index.

Module 3: Financing Decisions – Capital structure – determinants of capital structure – leverage – Financial, Operating and Combined leverage – Capital Structure Theories – NI and NOI and Traditional Approaches – MM Hypothesis – EBIT – EPS Analysis.

Module 4: Working Capital Management – Concepts of working Capital – Factors influencing size of working capital – Estimating working Capital requirement – financing current assets – Cash Management – Receivables Management and Inventory Management.

Module 5: Dividend Decisions: Types of Dividend – Determinants of Corporate Dividend policy.

Note: Students are expected to answer theory questions and solve practical problems.

Recommended Books

1. Financial Management - M.Y.Khan and Jain
2. Financial Management –PrasannaChandra

3. Financial Management - I.M.Pandey
4. Financial Management – Ravi M Kishore
5. Financial Management –Srivatsava
6. Financial Management - Sudarshan Reddy

BACHELOR OF COMMERCE - FIFTH SEMESTER

COST ACCOUNTING – I

Code: SC5.4

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**

Semester-End Examination – **70 Marks**

Objectives: To make the students have a comprehensive understanding of cost concepts and enable the students to examine different techniques and approaches for cost control.

Pedagogy: Combination of lectures, GDs, assignments, etc.

Module 1: **Concept of Cost** - introduction – meaning of Cost, Cost Accounting, Comparison between financial Accounting and Cost Accounting – Application of Cost Accounting – Objectives and functions of Cost Accounting – installing a cost accounting system – cost concept and classification of Costs – Cost unit – cost centre – Elements of Cost, Advantages and limitations of Cost Accounting.

Module 2: **Material** - meaning – material control – purchasing procedure – storekeeping – techniques of inventory control – setting of stock levels – EOQ – methods of pricing material issues – FIFO, LIFO, Simple average and weighted average methods.

Module 3: **Labour** - meaning, objectives and significance of labour cost control, methods of time keeping and time booking – accounting treatment of idle time and overtime wages – wages payment systems – Time and Piece rate – straight piece rate, Taylor’s differential piece rate, Merrick’s Multiple Piece Rate, Gant task and Bonus Plan, Incentive plans – Need and Importance Halsey Rowan, Emerson’s efficiency scheme.

Module 4: **Overhead** - meaning and definition – classifications of overheads – procedure of accounting and control of overheads – allocations of overheads – apportionment of overheads – Re-Appportionment of service department cost to production departments – repeated distribution method – Simultaneous Equation method, step-ladder method – Absorption of overheads – methods of Absorption Percentage of direct material cost – direct labour cost – prime cost – Direct labour hour rate and machine hour rate.

Module 5: **Reconciliation of Cost and Financial Accounts** - need for reconciliation – reasons for difference in profits – problems on preparation of reconciliation statements.

Recommended Books

1. Advanced Cost Accounts – J Batty, McDonald and Evans
2. Cost Accounting – Ravi M Kishore
3. Cost Accounting (Elements of Cost and Methods of Costing) – J Madegowda
4. Advanced Cost Accounting – J Madegowda

BACHELOR OF COMMERCE - FIFTH SEMESTER
CENTRAL EXCISE DUTY-I

Code: SC5.5

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

valuation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To make the students to understand Basics, Administration and Regulatory Framework of Central Excise Duties.

Pedagogy: Combination of Lectures, Assignments, Seminars, etc.

Module 1: Nature and meaning of Central Excise- Distinction between Central Excise and Customs, bases of excise duty, kinds of excise duty, definition of important terms.

Module 2: Organization of Central Excise in India – Administrative and Operational authorities.

Module 3: Regulatory framework, an overview of Central Excise and Salt Act, 1944 and Central Excise Tariff Act, 1985.

Module 4: General Procedures under Central excise, registration under Central Excise, exemption from registration procedure to be followed by merchant manufactures, manufacturers/ dealers of excisable goods, Forms of application for registration and filling and filing of the same.

Module 5: Price Lists – when prior approval of the price lists required – inclusions in and exclusions from assessable value.

Recommended Books

1. Central Excise Laws.
2. Central Excise – D. V. Sidhaya.
3. Central Excise – Nabi
4. Indirect Taxes - V.S. Datey.

BACHELOR OF COMMERCE - FIFTH SEMESTER

TAX PLANNING – I

Code: SC5.6

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: Enable the students to make tax planning by considering various issues.

Pedagogy: Combination of Lectures, Assignments, Seminars, etc.

Module 1: Concept of Tax Planning, meaning of colourable devices, relation between the different direct taxes, and problems in Tax Planning, various recognized methods of Tax Planning such as legal diversion of income, maximum claim for deduction, taking advantages of tax free sources of income etc.

Module 2: Tax Planning and cash management including the problems of cash flows and cash budget.

Module 3: Tax Planning for Residential Status and Tax planning in respect of income from salaries and income from House Property.

Module 4: Tax Planning for profits and gains of business or profession including depreciation, Corporate Tax Planning and MAT.

Module 5: Tax Planning for Capital Gains and income from other sources and Tax Planning factors for dividend policy.

Recommended Books

1. Direct Taxes Procedure and Practice – Gaur & Narang.
2. Direct Taxes – B. B. Lal.
3. Direct Taxes – Mehrotra and Goyal
4. Tax Planning for Companies – Agarwal.
5. Corporate Tax Planning – Vinod K Singhania

Consumer Protection

(This is an Open Elective Course to be offered by the Department of Commerce to the students of other than the students of Department of Commerce in the Fifth Semester)

Code: OEC 5.7

Univ Code:

Credits: 4

Workload: 4 hours per week

Contact Hours: 56

Evaluation: Continuous Internal Assessment 30 Marks
Semester-End Examination 70 Marks

Objectives: This course aims at equipping the students with basic knowledge of consumer protection law and grievance redressal mechanism.

Pedagogy: Combination of lectures, assignment, simple case study, group discussion, etc.

Module – 1: Conceptual Framework: Consumer and Markets - Nature of markets, Concept of Consumer, Concept of Price in Retail and Wholesale, Maximum Retail Price (MRP) and Local Taxes, Fair Price, Labeling and Packaging. **Experiencing and Voicing Dissatisfaction** - Consumer Satisfaction/dissatisfaction-Grievances-complaint, Consumer Complaining Behaviour: Alternatives available to Dissatisfied Consumers; Internal and External Complaint handling: Corporate Redressal Systems and Public Redressal Systems

Module – 2: The Consumer Protection Act, 1986 (CPA): Objectives and Basic Concepts - Consumer, goods, service, defect in goods, deficiency in service, spurious goods and services, unfair trade practice, restrictive trade practice. **Organizational set-up under the Consumer Protection Act** - Advisory Bodies: Consumer Protection Councils at the Central, State and District Levels, Basic Consumer Rights; Adjudicatory Bodies: District Forums, State Commissions, National Commission: their composition, powers, and jurisdiction (Pecuniary and Territorial), Role of Supreme Court under the CPA.

Module – 3: Grievance Redressal Mechanism under the Consumer Protection Act, 1986 - Filing of complaint and Handling of case: Who can file a complaint? Grounds of filing a complaint; Limitation period; Procedure for filing and hearing of a complaint; Disposal of cases, Relief/Remedy to be provided; Temporary Injunction, Enforcement of order, Appeal, frivolous and vexatious complaints; Offences and penalties. **Leading Cases decided under Consumer Protection Act:** Medical Negligence; Banking; Insurance; Housing & Real Estate; Electricity, Water, and Telecom Services; Education; Defective Product; Unfair Trade Practice.

Module – 4: Industry Regulators and Consumer Complaint Redressal Mechanism - Banking: RBI and Banking Ombudsman; Insurance: IRDA and Insurance Ombudsman; Telecommunication: TRAI; Food Products: FSSAI (an overview); Electricity Supply: Electricity Regulatory Commission; Advertising: ASCI and Civil Aviation: DGCA

Recommended Books

1. Consumer Protection: Law and Practice - Aggarwal, V. K., Bharat Law House, Delhi
2. Consumer Right for Everyone- Girimaji, Pushpa, Penguin Books.
3. The Consumer and Corporate Accountability - Nader, Ralph (1973), Harcourt Brace Jovanovich, Inc.
4. Empowering Consumers e-book, www.consumeraffairs.nic.in
5. ebook, www.bis.org
6. The Consumer Protection Act, 1986

B. Com (Tax Procedure and Practice) VI Semester

Semester	Paper Code	Title of the Paper	Marks			Teaching Hours per Week	Credits
			Internal Assessment	Semester-End Examination	Total		
Sixth	HC 6.1	Contemporary Auditing	30	70	100	04	04
	HC 6.2	Management Accounting	30	70	100	04	04
	SC 6.3	Cost Accounting-II	30	70	100	04	04
	SC 6.4	Human Resource Management	30	70	100	04	04
	SC 6.5	Central Excise Duty-II	30	70	100	04	04
	SC 6.6	Tax Planning-II	30	70	100	04	04
	PW6.7	Project Work	30	70	100	---	04
	Total			210	490	700	24

**BACHELOR OF COMMERCE - SIXTH SEMESTER
CONTEMPORARY AUDITING**

Code: HC6.1

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To orient the students with the knowledge of audit of company and other entities, preparation of audit report and observe the professional ethics to be followed while auditing the accounts in the light of contemporary issues (e.g., Satyam Computers).

Pedagogy: Combination of lectures, interactive sessions, seminars, assignments, arranging discussion on recent issues, exposing the students to real audit reports, etc.

Module 1: Company Auditor -Appointment; Remuneration, Qualification, Disqualification, Removal, status of an auditor, Auditor's Rights and Duties, Liabilities of an Auditor with reference to Case Laws, Audit of share Capital and pre-incorporation profits.

Module 2: Audit Report and Certificate -Definition of report, Definition of Audit Report, Essential of good Audit Report, Signing of Audit report, Contents of Audit report Audit report certificate, Types of Auditors Reports, Specimen of auditor's reports, Legal Views on Audit Report.

Module 3: Divisible Profit -Meaning of divisible profit, Concept of Profit, profit v/s Divisible Profit. Determinants of Divisible profit, Legal Views on Divisible Profit.

Module 4: Audit of Various Entities -Sole Trader, Partnership, Banks, Hotels, Educational Institutions and Charitable Trusts. **New Areas of Auditing** - Cost Audit, Management Audit, Human Resource Audit, Operational Audit, Social Audit, Environmental Audit.

Module 5: Professional Ethics and Misconduct -Introduction, Meaning of professional Ethics, Meaning of Professional Misconduct- schedules of professional misconduct.

Recommended Books

1. Practical Auditing – B.N. Tandon.
2. Practical Auditing – Spicer and Pegler
3. Auditing - T.R. Sharma
4. Contemporary Auditing – Kamal Gupta

BACHELOR OF COMMERCE - SIXTH SEMESTER
MANAGEMENT ACCOUNTING

Code:HC 6.2
Contact Hours: 56
Credits: 4

Univ Code:
Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To enable the students to analyse financial statements of business enterprises to take prudent managerial decisions.

Pedagogy: Combination of lectures, interactive sessions, seminars, assignments - assign the students to make analysis of annual reports of companies, draw inferences and come out with managerial decisions, etc.

Module 1: Management Accounting - Meaning, definitions, nature and scope, Management accounting v/s Cost Accounting. Role of Management Accountant, Limitations of Management Accounting.

Module 2: Analysis and Interpretation of Financial Statements - Concept of financial statements, Types of financial analysis, Methods and devices used in analyzing financial statements.

Module 3: Ratio Analysis - Interpretations of ratios, classification of ratios, Tests of liquidity - Current ratio, acid test ratio, cash position ratios, Analysis of long term financial conditions - debt to equity ratio, proprietary ratio, capital gearing ratio, gross profit ratio, net profit ratio, net operating profit ratio, return on capital employed, inventory turnover ratio, debtors turnover ratio, creditor turnover ratio, working capital turnover ratio, preparation of balance sheet using ratios.

Module 4: Fund Flow Analysis - Concepts of funds, current liabilities, Meaning of fund flow statement, Importance of fund flow statement, Statement showing changes in working capital. Preparation of fund flow statement, sources and application of funds. Limitations of fund flow statement.

Module 5: Cash Flow Analysis - Meaning of cash, Definition of cash fund, Meaning of cash flow, Classification of cash flows, Meaning of cash flow statement, Definition of cash flow statement, Distinction between cash flow statement and Fund flow statement, preparation of cash flow statement, sources of cash, application of cash, cash flow statement according to AS-3.

Recommended Books

1. Management Accounting - S.N. Maheswari
2. Management Accounting - J. Madegowda
3. Management Accounting – Agarwal

4. Cost and Management Accounting - Khan and Jain
5. Management Accounting - Pandey I.M
6. Advanced Management Accounting - Ravi M Kishore

BACHELOR OF COMMERCE - SIXTH SEMESTER
COST ACCOUNTING-II

Code: SC6.3

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To equip the students with various methods and techniques of costing to take cost-effective business decisions.

Pedagogy: Combination of lectures, interactive sessions, seminars, assignments, etc.

Module 1: Unit or Output Costing - Meaning-objectives and application of output costing- procedure- preparation of cost sheet-job costing- meaning-objectives-application of job order costing-procedure of job cost system.

Module 2: Contract Costing - Meaning-definitions-features- treatment of certain important costs - contract price, work-in-progress, work certified and uncertified- Recognition of profits on incomplete contracts. Escalation clause.

Module 3: Operating Costing - Definitions-features- classification of operating costs - preparation of operating cost sheet of transport undertakings only.

Module 4: Process Costing - Meaning- features and applications-treatment of process losses- normal loss and abnormal losses-Abnormal gain

Module 5: Marginal Costing - Meaning of marginal cost and marginal costing- marginal costing v/s absorption costing- Cost Volume Profit Analysis-Contribution- Marginal contribution sales ratio –Break Even Point- Margin of safety.

Recommended Books

1. Marginal Costing – J Madegowda
2. Cost Accounting – Ravi M Kishore
3. Cost Accounting – J Madegowda
4. Cost Accounting – Jain and Narang
5. Cost Management - S.N. Maheshwari
6. Advanced Cost Accounting - Jain and Narang

BACHELOR OF COMMERCE - SIXTH SEMESTER
HUMAN RESOURCE MANAGEMENT

Code: SC6.4

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To orient the students with various issues of management of human resources to improve the productivity of business entities.

Pedagogy: Combination of lectures, interactive sessions, seminars, assignments, etc.

Module 1: Human Resource Management - Meaning, definition, Nature and changing scope of HRM, Objectives, Functions and policies of HRM, Role of personnel management, Difference between personnel management and HRM, Role and responsibilities of HR Manger.

Module 2: Human Resource Planning (HRP) - Meaning, definition, Importance of HRP, Process of HRP, Need for HRP, Forecasting techniques of HRP, requisites for successful HRP.

Module 3: Job Analysis and Design - Utility of Job Analysis, job terminology – Job analysis and Job description. Job evaluation methods and techniques, methods of collecting data for job analysis, potential problems with Job analysis. Job design, factors affecting Job design, techniques of Job design. Methods of Job assessment, work measurement.

Module 4: Recruitment and Selection - Meaning, Definition, steps and source of recruitment, process of recruitment, factors governing recruitment. Selection; selection process, Organization for selection and selection methods, Induction, promotion and Transfer.

Module 5: Management Development - Training and development; Inputs in training development, gaps in training, Importance of training and development. Training process. Career planning and career development; Performance appraisal; Objectives, process, problems, methods & Models of performance management. Issues of HRM.

Recommended Books

1. Personnel Management - Memoria
2. Personnel Management - K. Ashwathappa
3. A Hand Book of HRM - M.Armstong

4. Human Resource Management - C.B.Gupta,
5. Human Resource Management - Rao V.S.P
6. Human Behavior @ Work = Organizational Behavior, Keith Davis & Newstrom

BACHELOR OF COMMERCE - SIXTH SEMESTER

CENTRAL EXCISE DUTY- II

Code: SC6.5

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

Objectives: To understand the procedure of removal of goods, provisions of CENVAT, Penalties & Punishment and Karnataka State Excise.

Pedagogy: Combination of Lectures, Seminar, Assignments, Arrangement of Special Lectures from the Officers of the Central Excise, etc.

Module 1: Removal of goods for home consumption – Physical control – compounded levy scheme – self removal procedure, Record based and production based – Self assessment procedure – Removal of goods for exhibition purpose.

Module 2: Removal of goods for export – Excise concern in case of export – Types of exporters, excisable goods under claim for rebate – export under bond, procedure thereof.

Module 3: CENVAT - its operation for inputs and capital goods.

Module 4: Penalties and punishments – Offences under the Act – Penalties and for offences.

Module5: State excise, various provisions of the Karnataka State Excise.

Recommended Books

1. Central Excise Law Procedure and Practice.
2. Central Excise – D. V. Sidhaya.
3. Central Excise – Nabi
4. Indirect Taxes - V.S. Datey.

BACHELOR OF COMMERCE - SIXTH SEMESTER

TAX PLANNING – II

Code: SC6.6

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To enable the students to make tax planning by considering various corporate issues.

Pedagogy: A combination of Lectures, Assignments, Seminars, etc.

Module 1: Selection of form of business organization from the tax angle – partnership versus limited company – Indian branch of foreign company versus Indian Company, foreign Branch of Indian Company, Subsidiary versus branch etc.

Module 2: Tax consideration arising from specific managerial decisions such as make or buy, own or lease, retain or replace, repair or renovate, now or later, slower or faster, scrap or retain, export versus domestic sale, shut down or continue, expand or contract etc., Tax planning in case of carry forward of losses.

Module 3: Tax considerations relating to capital structure, amount of capital and reserves, debt versus equity design, new industrial undertakings and tax planning, Adequate records to determine separate profits from exports, adequate records to identify specific expenses for mergers, amalgamations, reconstructions, acquisitions etc.,

Module 4: Tax considerations affecting personnel management including the structure of employee salaries and benefits, tax considerations relating to timing of various business operations including retirement of personnel – detailed analysis of provisions relating to deductions, expenses under various heads of income, problems of double taxation.

Module 5: Tax consideration in conversion of firm into a company.

Recommended Books

1. Direct Taxes Procedure and Practice – Gaur & Narang.
2. Direct Taxes – B. B. Lal
3. Direct Taxes – Mehrotra & Goyal.
4. Tax Planning for Companies – Agarwal.
5. Corporate Tax Planning – Vinod K Singhania

Question Paper Pattern for all Commerce Papers

SECTION – A

This Section consists of One Question (Question No. 1) comprising of seven sub-questions (a to g). The student has to answer five sub-questions. Each sub-question carries two marks (i.e., $5 \times 2 = 10$ marks).

SECTION – B

This Section consists of Five Questions (Question No. 2 to 6). There shall be three numerical questions in case of quantitative papers. The student has to answer three questions. Each question carries five marks (i.e., $3 \times 5 = 15$ marks).

SECTION – C

This Section consists of Five Questions (Question No. 7 to 11). There shall be three numerical questions in case of quantitative papers. The student has to answer three questions. Each question carries fifteen marks (i.e., $3 \times 15 = 45$ marks).