

# University of Mumbai



**Revised Syllabus of Courses  
of  
Master of Commerce (M.Com)  
Programme  
at  
Second Year  
Semester III and IV**

**Under Choice Based Credit, Grading and  
Semester System**

*(To be implemented from Academic Year 2017-2018)*

***Faculty of Commerce***

**Master of Commerce (M.Com) Programme**  
**Under Choice Based Credit, Grading and Semester System**  
**Course Structure**

**M.Com II**

*(To be implemented from Academic Year- 2017-2018)*

No. of Courses	Semester III	Credits	No. of Courses	Semester IV	Credits
<b>1</b>	<b>Elective Courses (EC)</b>		<b>1</b>	<b>Elective Courses (EC)</b>	
1,2 and 3	*Any one group of courses from the following list of the courses (Group – A/B/C/D/E)	<b>18</b>	1,2 and 3	**Any one group of courses from the following list of the courses (Group – A/B/C/D/E)	<b>18</b>
<b>2</b>	<b>✓ Project Work</b>		<b>2</b>	<b>✓ Project Work</b>	
4	Project Work - I	<b>06</b>	4	Project Work - II	<b>06</b>
<b>Total Credits</b>		<b>24</b>	<b>Total Credits</b>		<b>24</b>

✓ **Note:** Project work is considered as a special course involving application of knowledge in solving/ analyzing/ exploring a real life situation/ difficult problem. Project work would be of 06 credits. A project work may be undertaken in any area of Elective Courses

<b>1 *List of group of Elective Courses (EC) for Semester III (Any Three out of Five)</b>			<b>1 ** List of group of Elective Courses (EC) for Semester IV (Any Three out of Five)</b>		
<b>Group A: Advanced Accounting, Corporate Accounting and Financial Management</b>					
1	Advanced Financial Accounting	06	1	Corporate Financial Accounting	06
2	Direct Tax	06	2	Indirect Tax- Introduction of Goods and Service Tax	06
3	Advanced Cost Accounting	06	3	Financial Management	06
4	Advanced Auditing	06	4	International Financial Reporting Standards	06
5	Financial Services	06	5	Personal Financial Planning	06
<b>Group B: Business Studies (Management)</b>					
1	Human Resource Management	06	1	Supply chain management and logistics	06
2	Rural Marketing	06	2	Advertising and sales Management	06
3	Entrepreneurial Management	06	3	Retail Management	06
4	Marketing Strategies and practices	06	4	Tourism Management	06
5	Organizational Behaviour	06	5	Management of Business Relations	06
<b>Group C : Banking &amp; Finance</b>					
1	Commercial Bank Management	06	1	International Finance	06
2	Financial Markets	06	2	Financial Services	06
3	Accounting of Banking Sector	06	3	Auditing of Banking Sector	06
4	Treasury Management	06	4	Investment Management	06
5	Debt Market	06	5	Currency Derivatives	06
<b>Group D : E-Commerce</b>					
1	Database Management System	06	1	E-Commerce Security and Law	06
2	Internet & Web-Designing (skill based)	06	2	Advance technology for E-Commerce	06
3	Network Infrastructure and Payment System	06	3	Management Information System	06
4	Logistic & supply chain Management in E-Commerce	06	4	Digital Marketing	06
5	Business Models in E-Commerce & ICT Applications	06	5	International Business, Law and Taxation	06

<b>1</b>		<b>*List of group of Elective Courses (EC) for Semester III (Any Three out of Five)</b>		<b>1</b>		<b>** List of group of Elective Courses (EC) for Semester IV (Any Three out of Five)</b>	
<b>Group E : Business Economics</b>							
1	Economics of Growth and Development	<b>06</b>	1	Urban Economics	<b>06</b>		
2	Applied Econometrics	<b>06</b>	2	Entrepreneurship and Family business	<b>06</b>		
3	Agriculture Economics	<b>06</b>	3	Indian Financial system	<b>06</b>		
4	Monetary Economics	<b>06</b>	4	International Economics	<b>06</b>		
5	Industrial Economics	<b>06</b>	5	Economics of Services	<b>06</b>		
<b>Note: Group selected in Semester III will continue in Semester IV</b>							

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## **Master of Commerce (M.Com) Programme** ***Under Choice Based Credit, Grading and Semester System*** ***Course Structure***

*(To be implemented from Academic Year- 2017-2018)*

### **Semester III**

<b>No. of Courses</b>	<b>Semester III</b>	<b>Credits</b>
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
<b><i>Group A: Advanced Accounting, Corporate Accounting and Financial Management (Any Three out of Five)</i></b>		
1	Advanced Financial Accounting	<b>06</b>
2	Direct Tax	<b>06</b>
3	Advanced Cost Accounting	<b>06</b>
4	Advanced Auditing	<b>06</b>
5	Financial Services	<b>06</b>
<b>Total Credits</b>		<b>18</b>

**Revised Syllabus and Question Paper Pattern of Courses of**

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester III  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**1. Advanced Financial Accounting**

**Modules at a Glance**

<b>SN</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Foreign Currency Conversion (As per Applicable Accounting Standards)	15
2	Final Accounts & Statutory Requirements for Banking Companies	15
3	Accounting & Statutory Requirements of Insurance Companies	15
4	Accounting & Statutory Requirements of Co-operative Societies	15
<b>Total</b>		<b>60</b>

SN	Modules/ Units
1	<b>Foreign Currency Conversion (As per Applicable Accounting Standards)</b>
	Requirements as per Accounting Standards Foreign Branches
2	<b>Final Accounts &amp; Statutory Requirements for Banking Companies</b>
	Final Accounts of Banking Companies Provisioning of Non- Performing Assets Form & Requirements of Final Accounts
3	<b>Accounting &amp; Statutory Requirements of Insurance Companies</b>
	<ul style="list-style-type: none"> <li>• Accounting Provision for Insurance Act and Insurance Regulation and Development Authorities for               <ol style="list-style-type: none"> <li>1) Life Insurance Business</li> <li>2) General Insurance Business</li> </ol> </li> <li>• Forms and Requirements of Final Accounts for               <ol style="list-style-type: none"> <li>1) Life Insurance Business</li> <li>2) General Insurance Business</li> </ol> </li> </ul>
4	<b>Accounting &amp; Statutory Requirements of Co-operative Societies</b>
	<ul style="list-style-type: none"> <li>• Accounting Provisions of Maharashtra State Co-operative Societies Act and Rules</li> <li>• Forms and Requirements of Final Accounts</li> </ul>

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester III  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**2. Direct Tax**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Definitions and Basis of Charge	15
2	Heads of Income	15
3	Deductions u/s 80 and Exclusions from the Total Income	15
4	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)	15
<b>Total</b>		<b>60</b>



SN	Modules/ Units
1	<b>Definitions and Basis of Charge</b>
	<ul style="list-style-type: none"> <li>• Definitions: Person, Assessee, Income</li> <li>• Basis of Charge: Previous Year, Assessment Year, Residential Status, Scope of Total Income, Deemed Income</li> </ul>
2	<b>Heads of Income</b>
	<ul style="list-style-type: none"> <li>• Income from Salary</li> <li>• Income from House Property</li> <li>• Profits and Gains from Business and Profession</li> <li>• Income from Capital Gains</li> <li>• Income from Other Sources</li> </ul>
3	<b>Deductions u/s 80 and Exclusions from the Total Income</b>
	<ul style="list-style-type: none"> <li>• Deductions: 80C, 80CCF, 80D, 80DD, 80DDB, 80E, 80U</li> <li>• Exclusions: Exemptions related to Specific Heads of Income to be Covered with Relevant Provisions, Agricultural Income, Sums Received from HUF by a Member, Share of Profit from Firm, Income from Minor Child, Dividend</li> </ul>
4	<b>Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)</b>
	<ul style="list-style-type: none"> <li>• Computation of Income &amp; Tax of Individual and Partnership Firm</li> </ul>

**Note:**

- 1. The Syllabus is restricted to study of particular sections, specifically mentioned rules and notifications only***
- 2. All modules/units include computational problems/ Case study***
- 3. The Law in force on 1<sup>st</sup> April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations***

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester III  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**3. Advanced Cost Accounting**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Process Costing	15
2	Cost Allocation and Activity Based Costing Systems	15
3	Responsibility Accounting	15
4	Strategic Cost Management	15
	<b>Total</b>	<b>60</b>

SN	Modules/ Units
1	<b>Process Costing</b>
	<p>A) Introduction - Features of process, Concept of Process Loss, Abnormal Loss, Normal Loss, Abnormal Gain.</p> <p>B) Computation of Inter Process Profit – Advantages and Disadvantages</p> <p>C) Computation of Equivalent Production – Weighted Average and FIFO.</p>
2	<b>Cost Allocation and Activity Based Costing Systems</b>
	<p>A) Cost Allocation – Meaning and its Types, Relationship between resources, activities, Cost and Cost drivers, Methods of allocating central costs - cost allocation using Direct Method, Step Down Method and Reciprocal Method.</p> <p>B) Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.</p>
3	<b>Responsibility Accounting</b>
	<p>A) Responsibility Accounting – Meaning, Features, Objective, Assumptions, Problems, Responsibility Centre’s – Cost, Profit, Revenue and Investment.</p> <p>B) Concept of Controllability – Introduction, Measuring Managerial Performance ( ROI and Residual Income Approach)</p> <p>C) Preparation of Managerial Reports using Segmented Costs and Controllable costs approach.</p>
4	<b>Strategic Cost Management</b>
	<p>A) Transfer Pricing – Introduction, Advantages and Disadvantages, Setting Transfer Pricing – Negotiated transfer pricing, Cost Based transfer pricing.</p> <p>B) Target Costing – Introduction, Concept, Objectives, Comparison between Target Costing and Cost Plus Pricing.</p> <p>C) Inflation Accounting – Meaning, Features, Conversion of Income Statement, Balance Sheet, Stocks and Net Assets Block using Current Purchasing Power Method.</p>

***Note – All Topics include practical sums.***

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester III  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**4.**

**Advanced Auditing**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Company Audit	15
2	Special Audits	15
3	Audit under other laws	15
4	Auditing in Computerized Environment	15
<b>Total</b>		<b>60</b>

SN	Modules/ Units
1	<b>Company Audit</b>
	<ul style="list-style-type: none"> <li>• Introduction to Audit - Audit of Ledgers, General Considerations, Scrutiny of Ledgers of Assets, Personal and Revenue Accounts</li> <li>• Company Audit - Audit of Shares, Qualifications and Disqualifications of Auditors, Appointment of auditors, Removal of auditors, Powers and duties of auditors, Branch audit, Joint audit, Special audit, Reporting requirements under the Companies Act, 2013.</li> <li>• Concepts of true and fair and materiality and audit risk in the context of audit of companies.</li> <li>• Audit reports; qualifications, notes on accounts, distinction between notes and qualifications, detailed observations by the statutory auditor to the management vis-a-vis obligations of reporting to the members</li> </ul>
2	<b>Special Audits</b>
	<ul style="list-style-type: none"> <li>• Special points in audit of different types of undertakings, i.e., Educational institutions, Hotels, Clubs and Hospitals.</li> </ul>
3	<b>Audit under other Laws</b>
	<ul style="list-style-type: none"> <li>• Cost audit, Environmental Audit, Energy Audit., Audit under different statutes, viz; income tax, other direct tax laws and indirect taxes</li> </ul>
4	<b>Auditing in Computerized Environment</b>
	<ul style="list-style-type: none"> <li>• Audit under computerised environment: Computer auditing; specific problems of EDP audit, Need for review of internal control especially procedure controls and facility controls; techniques of audit of EDP output; Use of computers for internal and management audit purposes; test packs, computerised audit programmes; involvement of the auditor at the time of setting up the computer system</li> </ul>

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester III  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**5. Financial Services**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Introduction to Financial Services and Merchant Banking	15
2	Venture Capital and Securitization	15
3	Hire Purchase Finance and Housing Finance	15
4	Stock Broking and Depository Services	15
<b>Total</b>		<b>60</b>

SN	Modules/ Units
1	<b>Introduction to Financial Services and Merchant Banking</b>
	<p><b>A) Introduction to Financial Services</b> - Overview of Financial Services in India, Growth, Structure and Types of financial services.</p> <p><b>B) Merchant Banking</b> - Merchant Banking – Meaning, nature and functions; merchant banking in India, role in issue management; classification and regulation of merchant bankers by SEBI</p>
2	<b>Venture Capital and Securitization</b>
	<p><b>A) Venture Capital</b>- Meaning and Definition of Venture Capital, Characteristics of Venture Capital, Forms/Types of Venture Capital Assistances, Venture Capital Process, Modes of Venture Capital Assistance</p> <p><b>B) Securitization</b> - Introduction, Definition, Concept, Need, Players Involved in Securitization, Securitization Structure, Instruments of Securitization, Differentiate between Pass Through Certificate and Pay Through Securities, Process of Securitization</p>
3	<b>Hire Purchase Finance and Housing Finance</b>
	<p><b>A) Hire Purchase Finance</b> - Meaning, concepts of hire purchase finance, installment credit and consumer credit; sources of finance in India</p> <p><b>B) Housing Finance</b> – Introduction, Need, nature of housing finance, fixed and floating rate home loans; sources of housing finance in India, growth of housing finance in India; Role of National Housing Bank; concept of mortgage and reverse mortgage; housing loans and mortgage loans, types of mortgage loans</p>
4	<b>Stock Broking and Depository Services</b>
	<p><b>A) Stock Broking</b> – Meaning, types of stockbrokers, sub-brokers; stock broking in , E-broking – meaning, Indian experience</p> <p><b>B) Depository Services</b> – Meaning, role of depositories and their services, Advantages of depository system; Functioning of depository system; Depositories in India – NSDL &amp; CSDL; Depository participants (DPs) and their role Custodial services - meaning; obligations and responsibilities of custodians; code of conduct</p>

**Master of Commerce (M.Com) Programme**  
**Under Choice Based Credit, Grading and Semester System**  
**Course Structure**

*(To be implemented from Academic Year- 2017-2018)*

**Semester IV**

No. of Courses	Semester IV	Credits
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
<b><i>Group A: Advanced Accounting, Corporate Accounting and Financial Management (Any Three out of Five)</i></b>		
1	Corporate Financial Accounting	<b>06</b>
2	Indirect Tax- Introduction of Goods and Service Tax	<b>06</b>
3	Financial Management	<b>06</b>
4	International Financial Reporting Standards	<b>06</b>
5	Personal Financial Planning	<b>06</b>
<b>Total Credits</b>		<b>18</b>



**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester IV  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**1. Corporate Financial Accounting**

**Modules at a Glance**

<b>SN</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Corporate Financial Reporting	15
2	International Financial Reporting Standards (IFRS) & Ind - AS	15
3	Valuation of Business for Amalgamation & Merger	15
4	Consolidated Financial Statement	15
	<b>Total</b>	<b>60</b>

SN	Modules/ Units
1	<b>Corporate Financial Reporting</b>
	<ul style="list-style-type: none"> <li>• Introduction of Financial Reporting</li> <li>• Need for reporting</li> <li>• Contents of Financial Report</li> <li>• Recent trends in Financial reporting</li> </ul>
2	<b>International Financial Reporting Standards (IFRS) &amp; Ind - AS</b>
	<ul style="list-style-type: none"> <li>• Accounting Standards (AS) – applicability, interpretation, scope and compliance in India</li> <li>• Introduction to I.F.R.S</li> <li>• Ind – AS</li> <li>• Specific Ind AS: <ul style="list-style-type: none"> <li>Borrowing Costs</li> <li>Operating Segments</li> <li>Earning per share</li> <li>Income Taxes</li> <li>Accounting for fixed assets</li> </ul> </li> </ul>
3	<b>Valuation of Business for Amalgamation &amp; Merger</b>
	Meaning, Need & Approach Methods of valuation
4	<b>Consolidated Financial Statement</b>
	Meaning, Stand Alone Financial Statements Consolidated Financial statements – Applicability, Advantages & Disadvantages Procedure of Consolidation of Balance-sheet & Profit & Loss Account (Excluding cross holding, Chain Holding & Foreign Subsidiary)

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester IV  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**2. Indirect Tax- Introduction of Goods and  
Service Tax**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Overview of Goods and Service Tax	15
2	Registration under GST	15
3	Collection of Tax under Integrated Goods and Services Tax Act, 2017	10
4	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017	10
5	Payment of GST	10
<b>Total</b>		<b>60</b>

SN	Modules/ Units
<b>1</b>	<b>Overview of Goods and Service Tax</b>
	Introduction and Meaning of GST and IGST Scope of GST Present/old Tax Structure v/s GST GST in Other Countries Existing taxes proposed to be subsumed under GST Principles adopted for subsuming the taxes Dual GST Benefits of GST GST Council GST Network (GSTN) and GST regime Integrated Goods and Services Tax Act, 2017: title and definitions, administration.
<b>2</b>	<b>Registration Under GST</b>
	Rules and Procedure of registration Special provisions relating to casual taxable person and non-resident taxable person Amendment of registration Cancellation of registration Revocation of cancellation of registration
<b>3</b>	<b>Collection of Tax under Integrated Goods and Services Tax Act, 2017</b>
	Sec 5 and Sec 6
<b>4</b>	<b>Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017</b>
	Sec 10 and Sec 12
<b>5</b>	<b>Payment of GST</b>
	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Time of GST Payment</li> <li>• How to make payment</li> <li>• Challan Generation &amp; CPIN</li> <li>• TDS &amp; TCS</li> </ul>

*Note: Relevant Law/Statute/Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuring examination after relevant year*

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester IV  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**3. Financial Management**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Types of Financing	12
2	Investment Decisions : Capital Budgeting	12
3	Management of Working Capital	12
4	Financial Planning	12
5	Financial Policy and Corporate Strategy	12
	<b>Total</b>	<b>60</b>

SN	Modules/ Units
1	<b>Types of Financing</b>
	<p>Introduction  Needs of Finance and Sources: Long Term, Medium Term, Short Term  Long Term Sources of Finance  Owners Capital / Equity Capital  Preference share capital  Retained Earning  Debentures or Bonds  Loans from Financial Institutions / Banks  Short Term Sources of Finance  Trade Credit  Accrued Expenses and Deferred Income  Advances From Customers  Commercial Papers  Bank Advances:Loans, O/D, Clean O/Ds, Cash Credit, Advances against goods, Bills Purchased, Discounted, Advances against documents of title of goods, Advances against supply of bills, Term Loans  Inter Corporate Deposits  Certificate of Deposits  Public Deposits</p>
2	<b>Investment Decisions : Capital Budgeting</b>
	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Nature of Capital Budgeting</li> <li>• Purpose of Capital Budgeting</li> <li>• Capital Budgeting Process</li> <li>• Types of Capital Investment</li> <li>• Decisions Project Cash Flows and Net profit Approval</li> <li>• Basic Principle of Measuring Project Cash Flows</li> <li>• Increment principle, Long Term Funds Principle, Exclusion of Financial Cost Principle, Post Tax Principle</li> <li>• Probability technique for measurement of cash flow</li> <li>• Capital Budgeting Techniques : Net Return Value; Internal Rate of Return; Profitability Index Methods</li> <li>• A Comparison; Project Selection Under Capital Rationing</li> <li>• (Note: Problems on computation of cash flow, ranking of projects on various techniques, selection and analysis with / without capital rationing. Comparison of IRR with Required rate of return i.e. cut off rate, IRR and mutually exclusive projects with unequal lives, multiple IRR)</li> </ul>

SN	Modules/ Units
3	<b>Management of Working Capital</b>
	Meanings, Concepts and policies of working capital Management of working capital Issues in working capital Estimating working capital needs (only Theory) Operating or working capital cycle (only Theory) <b>Management of components of working capital</b> <ul style="list-style-type: none"> <li>• <b>Management of Cash and Marketable Securities:</b> Motives for Holding Cash; Objectives of Cash Management; Factors Determining Cash Needs; Basic Strategies of Cash Management; Cash Management Techniques / Processes; Marketable Securities; and Cash Management Practices in India.</li> <li>• <b>Receivable Management:</b> Objectives; Credit Policies; Credit Terms; and Collection Policies.</li> <li>• <b>Inventory Management:</b> Objectives; and Techniques.</li> </ul>
4	<b>Financial Planning</b>
	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Meaning of Budget</li> <li>• Essentials of a budget,</li> <li>• Types of Budgets</li> <li>• Advantages of Budgeting</li> <li>• Zero Based Budget</li> <li>• (Note: Practical Questions on Sales Budget, Production Budget, Material Budget, Cash Budget and Master Budget)</li> </ul>
5	<b>Financial Policy and Corporate Strategy</b>
	<ul style="list-style-type: none"> <li>• Meaning of strategic financial management</li> <li>• Strategic financial decision making framework</li> <li>• Functions of Strategic Financial Management</li> <li>• Financial Planning</li> </ul>

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester IV  
(To be implemented from Academic Year- 2017-2018)**

**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

## 4. International Financial Reporting Standards

### *Modules at a Glance*

SN	Modules	No. of Lectures
1	Conceptual Foundations of Financial Statements	15
2	Presentation of Financial statements	15
3	Indian Accounting Standards for Assets, Liabilities and Revenue	15
4	Presentation of Single Entity Financial Statements Covered by IFRS Convergence	15
<b>Total</b>		<b>60</b>



SN	Modules/ Units
1	<b>Conceptual Foundations of Financial Statements</b>
	<ul style="list-style-type: none"> <li>• The objective of financial reporting;</li> <li>• The main assumptions;</li> <li>• Qualitative characteristics of financial reporting;</li> <li>• Elements of Financial Statements: recognition and measurement</li> </ul>
2	<b>Presentation of Financial statements</b>
	<p><b>Presentation of financial statements</b>  Accounting standards: Role/objectives of accounting standards, Development of accounting standards in India - Requirements of international accounting standards - International organizations engaged in accounting harmonization - IASB - FASB - Role of IASB in developing IFRS  IFRS :- Introduction, scope  Indian Accounting standards (Ind AS) :  Introduction  Road map  Comparison of Ind AS, IFRS and AS  Conceptual framework  Definition of financial elements  Principles of recognition, measurements, presentation and disclosure.  <b>( Theory and Practical )</b></p>
3	<b>Indian Accounting Standards for Assets, Liabilities and Revenue</b>
	<p>Valuation of Inventories  Cash flow statement  Accounting for tangible non-current assets  Accounting for intangible assets  Accounting for impairment of assets  Accounting for borrowing costs  Investment property  Revenue from contracts with customers  Income tax  Employee benefits  Provisions, contingent liabilities and contingent assets  <b>( Theory and Practical )</b></p>
4	<b>Presentation of Single Entity Financial Statements Covered by IFRS Convergence</b>
	<p>Ind AS 1: Accounting policies, Accounting estimates  IAS 8 and Ind AS 8- Events after reporting date  IAS 10 and Ind AS 10 - Structure and contents of financial statements  Preparation of financial statements: Statement of Financial Position (SOFP) - Statement of Profit or Loss (SOPL) - Statement of Changes in Equity (SOCE) - Cash Flow Statement (SOFC) (IAS 7 and Ind AS 7).  <b>( Theory and Practical )</b></p>

**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester IV  
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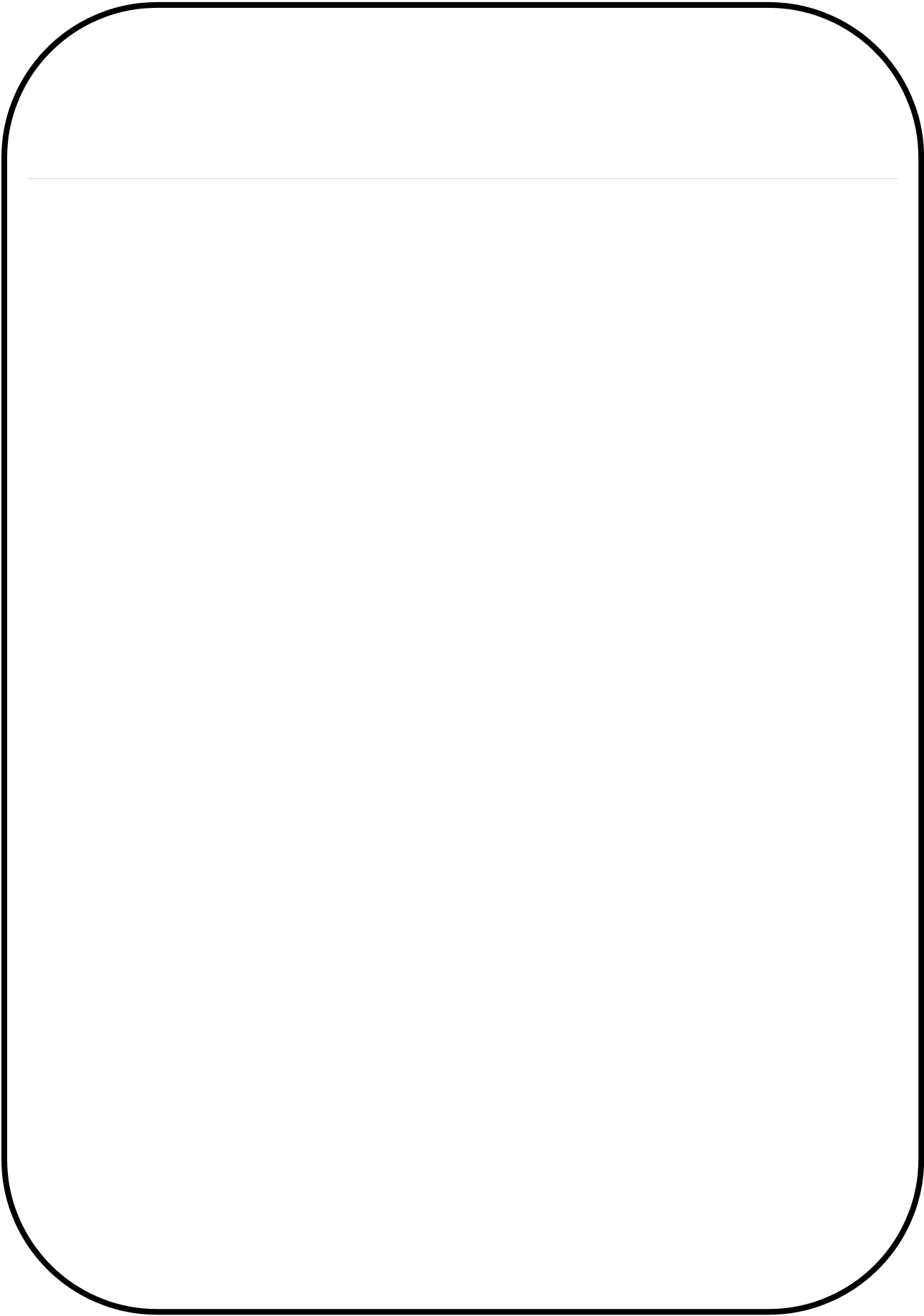
**Group A: Advanced Accounting, Corporate Accounting and  
Financial Management**

**5. Personal Financial Planning**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Understanding Personal Finance	15
2	Risk Analysis & Insurance Planning	15
3	Retirement Planning & Employees Benefits	15
4	Investment Planning	15
<b>Total</b>		<b>60</b>

SN	Modules/ Units
1	<b>Understanding Personal Finance</b>
	Introduction <ul style="list-style-type: none"> <li>• Time value of money applications</li> <li>• Personal financial statements, Cash flow and debt management, tools and budgets</li> </ul> Money Management <ul style="list-style-type: none"> <li>• Tax planning</li> <li>• Managing Checking and Savings Accounts</li> <li>• Maintaining Good Credit</li> <li>• Credit Cards and Consumer Loans</li> <li>• Vehicle and Other Major Purchases</li> <li>• Obtaining Affordable Housing</li> </ul> Income and Asset Protection <ul style="list-style-type: none"> <li>• Managing Property and Liability Risk</li> <li>• Managing Health Expenses</li> </ul>
2	<b>Risk Analysis &amp; Insurance Planning</b>
	<ul style="list-style-type: none"> <li>• Risk management and insurance decision in personal financial planning,</li> <li>• Various Insurance Policies and Strategies for General Insurance, Life Insurance, Motor Insurance, Medical Insurance.</li> </ul>
3	<b>Retirement Planning &amp; Employees Benefits</b>
	Retirement need analysis techniques, Development of retirement plan, Various retirement schemes such as Employees Provident Fund (EPF), Public Provident Fund (PPF), Superannuation Fund, Gratuity, Other Pension Plan and Post-retirement counselling.
4	<b>Investment Planning</b>
	Risk Return Analysis Investing in Stocks and Bonds ,Mutual Fund, Derivatives, Investing in Real Estate, Asset Allocation, Investment strategies and Portfolio construction and management.



**Scheme of Examination:**

The performance of the learners will be evaluated in two components. One component will be the Internal Assessment component carrying 40% marks and the second component will be the Semester End Examination component carrying 60% marks.

**Internal Assessment:**

The Internal Assessment will consist of one class test of 40 marks for each course excluding projects. The question paper pattern will be shown as below:

### **Question Paper Pattern (Internal Assessment)**

Maximum Marks: 40 marks

Questions to be set: 03

Duration: 1½ hours

Question No	Particular	Marks
Q-1	Objective Questions Students to answer 10 sub questions out of 15 sub questions. <i>(*Multiple choice/ True or False/ Match the columns/ Fill in the blanks)</i>  <b>OR</b>  Objective Questions A) Sub Questions to be asked 08 and to be answered any 05 B) Sub Questions to be asked 08 and to be answered any 05 <i>(*Multiple choice/ True or False/ Match the columns/ Fill in the blanks)</i>	10 Marks
Q-2	Concept based short questions Students to answer 5 sub questions out of 8 sub questions.	10 Marks
Q-3	Practical problems or short questions Students to answer 02 sub questions out of 03 sub questions	20 Marks

## **Question Paper Pattern (Practical Courses)**

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

<b>Question No</b>	<b>Particular</b>	<b>Marks</b>
Q-1	Practical Question	15 Marks
	<b>OR</b>	
Q-1	Practical Question	15 Marks
Q-2	Practical Question	15 Marks
	<b>OR</b>	
Q-2	Practical Question	15 Marks
Q-3	Practical Question	15 Marks
	<b>OR</b>	
Q-3	Practical Question	15 Marks
Q-4	Objective Question (Multiple Choice/ True or False/ Fill in the Blanks/ Match the Columns/ Short Questions.)	15 Marks
	<b>OR</b>	
Q-4	Short Notes (Any three out of five)	15 Marks

**Note:**

**Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.**

## **Question Paper Pattern (Theoretical Courses)**

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Full length Question	15 Marks
Q-1	<b>OR</b>	
Q-1	Full length Question	15 Marks
Q-2	Full length Question	15 Marks
Q-2	<b>OR</b>	
Q-2	Full length Question	15 Marks
Q-3	Full length Question	15 Marks
Q-3	<b>OR</b>	
Q-3	Full length Question	15 Marks
Q-4	Objective Question (Multiple Choice/ True or False/ Fill in the Blanks/ Match the Columns/ Short Questions.)	15 Marks
Q-4	<b>OR</b>	
Q-4	Short Notes (Any three out of five)	15 Marks

**Note:**

**Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.**

# University of Mumbai



**Master of Commerce (M.Com)  
Programme  
Guidelines for Project Work  
at  
Second Year  
Semester III and IV**

**Under Choice Based Credit, Grading and  
Semester System**

*(To be implemented from Academic Year 2017-2018)*

***Faculty of Commerce***



## **Introduction**

Inclusion of project work in the course curriculum of the M.Com. programme is one of the ambitious aspect in the programme structure. The main objective of inclusion of project work is to inculcate the element of research work challenging the potential of learner as regards to his/ her eager to enquire and ability to interpret particular aspect of the study in his/ her own words. It is expected that the guiding teacher should undertake the counselling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work.

- There are two modes of preparation of project work
  1. Project work based on research methodology in the study area
  2. Project work based on internship in the study area

## **Guidelines for preparation of Project Work**

### **Work Load**

Work load for Project Work is 01 (one) hour per batch of 15-20 learners per week for the teacher. The learner (of that batch) shall do field work and library work in the remaining 03 (three) hours per week.

### **1. General guidelines for preparation of project work based on research methodology**

- The project topic may be undertaken in any area of Elective Courses.
- Each of the learner has to undertake a Project individually under the supervision of a teacher-guide.
- The learner shall decide the topic and title which should be specific, clear and with definite scope in consultation with the teacher-guide concerned.
- University/college shall allot a guiding teacher for guidance to the students based on her / his specialization.
- The project report shall be prepared as per the broad guidelines given below:
  - Font type: Times New Roman
  - Font size: 12-For content, 14-for Title
  - Line Space : 1.5-for content and 1-for in table work
  - Paper Size: A4
  - Margin : in Left-1.5, Up-Down-Right-1
  - The Project Report shall be bounded.
  - The project report should be 80 to 100 pages

# Format

*1<sup>st</sup> page (Main Page)*

*Title of the problem of the Project*

**A Project Submitted to  
University of Mumbai for partial completion of the degree of  
Master in Commerce  
Under the Faculty of Commerce**

**By**

*Name of the Learner*

**Under the Guidance of**

*Name of the Guiding Teacher*

*Name and address of the College*

*Month and Year*

*2<sup>nd</sup> Page*

*This page to be repeated on 2<sup>nd</sup> page (i.e. inside after main page)*

*On separate page*

## **Index**

Chapter No. 1 (sub point 1.1, 1.1.1,.....And so on)	Title of the Chapter	Page No.
Chapter No. 2	Title of the Chapter	
Chapter No. 3	Title of the Chapter	
Chapter No. 4	Title of the Chapter	
Chapter No. 5	Title of the Chapter	

**List of tables, if any, with page numbers.**

**List of Graphs, if any, with page numbers.**

**List of Appendix, if any, with page numbers.**

**Abbreviations used:**

# **Structure to be followed to maintain the uniformity in formulation and presentation of Project Work**

## *(Model Structure of the Project Work)*

- **Chapter No. 1: Introduction**

In this chapter Selection and relevance of the problem, historical background of the problem, brief profile of the study area, definition/s of related aspects, characteristics, different concepts pertaining to the problem etc can be incorporated by the learner.

- **Chapter No. 2: Research Methodology**

This chapter will include Objectives, Hypothesis, Scope of the study, limitations of the study, significance of the study, Selection of the problem, Sample size, Data collection, Tabulation of data, Techniques and tools to be used, etc can be incorporated by the learner.

- **Chapter No. 3: Literature Review**

This chapter will provide information about studies done on the respective issue. This would specify how the study undertaken is relevant and contribute for value addition in information/ knowledge/ application of study area which ultimately helps the learner to undertake further study on same issue.

- **Chapter No. 4: Data Analysis, Interpretation and Presentation**

This chapter is the core part of the study. The analysis pertaining to collected data will be done by the learner. The application of selected tools or techniques will be used to arrive at findings. In this, table of information's, presentation of graphs etc. can be provided with interpretation by the learner.

- **Chapter No. 5: Conclusions and Suggestions**

In this chapter of project work, findings of work will be covered and suggestion will be enlisted to validate the objectives and hypotheses.

*Note: If required more chapters of data analysis can be added.*

- **Bibliography**
- **Appendix**

*On separate page*

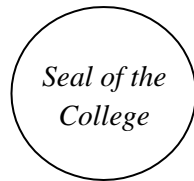
*Name and address of the college*

## ***Certificate***

This is to certify that Ms/Mr has worked and duly completed her/his Project Work for the degree of Master in Commerce under the Faculty of Commerce in the subject of \_\_\_\_\_ and her/his project is entitled, “ \_\_\_\_\_  
*Title of the Project* \_\_\_\_\_ ” under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her/ his own work and facts reported by her/his personal findings and investigations.



Name and Signature of  
Guiding Teacher

Date of submission:

*On separate page*

## ***Declaration by learner***

I the undersigned Miss / Mr. \_\_\_\_\_ *Name of the learner* \_\_\_\_\_ here by,  
declare that the work embodied in this project work titled “ \_\_\_\_\_  
\_\_\_\_\_ *Title of the Project* \_\_\_\_\_ ”,  
forms my own contribution to the research work carried out under the guidance of  
\_\_\_\_\_ *Name of the guiding teacher* \_\_\_\_\_ is a result of my own research work and has  
not been previously submitted to any other University for any other Degree/ Diploma  
to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly  
indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and  
presented in accordance with academic rules and ethical conduct.

Name and Signature of the learner

Certified by

Name and signature of the Guiding Teacher

*On separate page*

## ***Acknowledgment***

*(Model structure of the acknowledgement)*

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the **University of Mumbai** for giving me chance to do this project.

I would like to thank my **Principal**, \_\_\_\_\_ for providing the necessary facilities required for completion of this project.

I take this opportunity to thank our **Coordinator** \_\_\_\_\_, for her moral support and guidance.

I would also like to express my sincere gratitude towards my project guide \_\_\_\_\_ whose guidance and care made the project successful.

I would like to thank my **College Library**, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially **my Parents and Peers** who supported me throughout my project.

## 2. Guidelines for Internship based project work

- Minimum 20 days/ 100 hours of Internship with an Organisation/ NGO/ Charitable Organisation/ Private firm.
- The theme of the internship should be based on any study area of the elective courses
- Project Report should be of minimum 50 pages
- Experience Certificate is Mandatory
- A project report has to be brief in content and must include the following aspects:
  - **Executive Summary:**  
A bird's eye view of your entire presentation has to be precisely offered under this category.
  - **Introduction on the Company:**  
A Concise representation of company/ organization defining its scope, products/ services and its SWOT analysis.
  - **Statement and Objectives:**  
The mission and vision of the organization need to be stated enshrining its broad strategies.
  - **Your Role in the Organisation during the internship:**  
The key aspects handled, the department under which you were deployed and brief summary report duly acknowledged by the reporting head.
  - **Challenges:**  
The challenges confronted while churning out theoretical knowledge into practical world.
  - **Conclusion:**  
A brief overview of your experience and suggestions to bridge the gap between theory and practice.
- The project report based on internship shall be prepared as per the broad guidelines given below:
  - Font type: Times New Roman
  - Font size: 12-For content, 14-for Title
  - Line Space : 1.5-for content and 1-for in table work
  - Paper Size: A4
  - Margin : in Left-1.5, Up-Down-Right-1
  - The Project Report shall be bounded.
  - The project report should be 80 to 100 pages



## Evaluation pattern of the project work

The Project Report shall be evaluated in two stages viz.	
<b>• Evaluation of Project Report (Bound Copy)</b>	<b>60 Marks</b>
▪ Introduction and other areas covered	20 Marks
▪ Research Methodology, Presentation, Analysis and interpretation of data	30 Marks
▪ Conclusion & Recommendations	10 Marks
<b>• Conduct of Viva-voce</b>	<b>40 Marks</b>
▪ In the course of Viva-voce, the questions may be asked such as importance / relevance of the study, objective of the study, methodology of the study/ mode of Enquiry (question responses)	10 Marks
▪ Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study	20 Marks
▪ Overall Impression (including Communication Skill)	10 Marks

**Note:**

- *The guiding teacher along with the external evaluator appointed by the University/ College for the evaluation of project shall conduct the viva-voce examination as per the evaluation pattern*

### Passing Standard

- Minimum of Grade E in the project component
- In case of failing in the project work, the same project can be revised for ATKT examination.
- Absence of student for viva voce: If any student fails to appear for the viva voce on the date and time fixed by the department such student shall appear for the viva voce on the date and time fixed by the Department, such student shall appear for the viva voce only along with students of the next batch.