

## Learning Objectives and Outcomes

### MCOM II (Accountancy) Semester III

<b>Sr. No.</b>	<b>Learning Objectives</b>	<b>Learning Outcomes</b>
<b>Advanced Financial Accounting</b>		
1	To make the learners understand the concept of currency conversion as per AS 11 and also the concept of foreign branches.	Students will be able to determine the basis of conversion applicability and will get a clarity in integral and non-integral foreign operation.
2	To develop the skill among the learners about final accounts of banking companies, provisioning of non-performing assets, form and requirements of final accounts.	Students will be able to identify different types of deposits, advances and other facilities extended to customers. They will also be able to prepare the schedules of profit and loss a/c and balance sheet. Students will be able to understand provision maintained in case of NPA's.
3	To provide information to learners about accounting and statutory requirements of General insurance companies	Students will be able to understand the concept of premium, claims and commission, Final Accounts as per IRDA Regulations
4	To provide information to learners about accounting and statutory requirements of Life insurance companies	Students will be able to understand the different terms used in Life Insurance, types of policies and preparation of final accounts
5	To provide information to learners about accounting of Co-Operative Society	Students will understand the accounting system, its legislation, types and finalization of accounts of cooperative society.
<b>Advanced Cost Accounting</b>		
1	To make students understand the process costing system in depth.	Students will have advanced knowledge of practical aspects of process costing system followed in large organizations having different processes
2	To make students understand the manner of overheads allocation and absorption	Students will be exposed to the different methods of allocation and absorption of overheads. They will also get advanced knowledge of allocation of overheads based on individual business activities.
3	To enable students to get knowledge about the concept of responsibility accounting.	Students will get exposed to the concept of making departments responsible for their operations rather than focusing on departments

		as cost centers.
4	To enable students to get knowledge on how to strategically manage cost	Students will be exposed to methods of strategically managing costs and methods of pricing.
<b>Direct Taxation</b>		
1.	To make the students understand the basic concepts, definitions and terms related to direct taxation.	Students will be able to identify the technical terms related to direct taxation.
2.	To make the students understand the concept of residential status thus making them understand the scope of total income for an assessee with different kinds of residential status.	Students should be able to determine the residential status of an assessee and thus should be able to compute the taxable income of assessee with different residential status.
3.	To make students understand the various heads under which income can be earned in India. To make students understand the procedure for computation of income under various heads namely income from salaries, house property, business/ profession, capital gains and income from other sources.	Students will be able to compute income from salaries, house property, business/profession, capital gains and income from other sources.
4.	To help the students to understand the various deductions under Chap VI-A of the Income tax act, 1961.	Students will be able to understand the various benefits/ deductions under Chap VI-A of the Income tax act, 1961 which are to be reduced from the gross total income of the assessee.
5.	To make the students determine the net total taxable income of an assessee after reducing the deductions from the gross total income earned from all or either of the five heads of income and also to compute tax based on slab rates.	Students will be able to compute the net total income and the total tax liability of an individual assessee considering the income from all heads of income and the deduction under Chap VI- A of the Income tax act,1961.
6.	To help the students understand the computation of income and tax for a partnership firm.	Students will be able to compute the taxable income and tax for a partnership firm.

### **MCOM II (Accountancy) Semester IV**

Sr. No.	Learning Objectives	Learning Outcomes
<b>Indirect Taxation</b>		
1.	To make the students understand the basic concepts, definitions and terms related to Goods and Service tax (GST).	Students should be able to understand various terms related to Goods and Service tax(GST).
2.	To make students understand the concept of forward charge mechanism, reverse charge mechanism, composite supply, mixed supply and various exemptions under the new Goods and Service tax regime.	Students should be able to understand the difference between forward charge and reverse charge mechanism and also to understand the difference between composite and mixed supply.

3.	To make the students understand the concept of Supply along with the rules related to time, place and value of supply.	Students will be able to determine the time, place and value of supply.
4.	To help the students to understand the compliance related to documentation under the new indirect tax regime.	Students will be able to know the contents and format for various documents like tax invoice, bill of supply, debit note, credit note etc.
5.	To help the students compute the Goods and Service Tax ( GST) payable by a supplier after considering the eligible input tax credit.	Students will be able to compute the amount of CGST, SGST and IGST payable after considering the eligible input tax credit.
6.	To help students understand the persons liable for registration and the persons not required to obtain registration under the GST law.	Students will be able to determine whether a person is required to obtain registration under GST law.
<b>Corporate Financial Accounting</b>		
1	To give learners a broad view of corporate financial reporting and its recent trends.	Students will be able to understand the concept of corporate financial reporting.
2	To give learners a broad view of the provisions to be followed for the preparation of final accounts of Consolidated companies as per Companies Act 2013.	Students will be able to understand how to prepare final accounts of consolidated companies., understanding the concept of minority interest.
3	To explain to the learners the concept of valuation of business after amalgamation and merger. and its implications in various accounting procedures leading to preparation of Final Accounts of a Company as per Company Act.	Students develop the ability to calculate Goodwill, evaluate shares adopting different methods and preparation of final accounts of Indian Companies.
4	To make students aware about IFRS and Ind AS and its concepts.	Students are able to understand the applicability of IFRS and Ind AS
<b>Financial Management</b>		
1	To acquaint students with the advanced concept of financial management and to develop financial strategies for the organization.	Students will be able to understand the concept of Financial management and various types of finance..
2	To provide the learners practical understanding of capital budgeting and techniques used to take capital budgeting decisions.	Students will be able to understand how to analyse each proposal using various capital budgeting techniques and take correct financial investment decisions.
3	To make students understand how to manage working capital.	Students will learn the skills to manage inventory, cash and accounts receivables.
4	To make students aware about budgeting and Financial policy and corporate strategy.	Students will be able to understand and prepare budgets such as sales, cash, production, purchases as well as understand the importance of strategic financial planning.