

**SVKM's Narsee Monjee College of Commerce &
Economics (Autonomous)**

B.COM (Accounting & Finance)

A.Y. 2024-2025

PROGRAMME OUTCOMES (PO'S)

Learners will be able to:

PO1: Demonstrate interdisciplinary approach in business and commerce in the contemporary world leading to holistic development.

PO2: Critically apply knowledge of commerce and management to real world situations and reflect on futuristic challenges in business.

PO3: Equip themselves with domain knowledge as well as employability skills and entrepreneurial ability.

PO4: Apply business and environmental ethics in life and become a responsible global citizens.

PROGRAMME SPECIFIC OUTCOMES (PSO'S)

On completion of the B.Com. (Accounting and Finance), the learners should be enriched with knowledge and be able to-

PSO1: Learners will gain thorough systematic and subject skills within various disciplines of commerce, business, accounting, economics, finance, auditing and marketing.

PSO2: Learners will demonstrate values and the role of accounting in society and business.

PSO3: Learners will learn relevant financial accounting career skills, applying both quantitative and qualitative knowledge to their future careers.

PSO4: Learners will be able to recognise features and roles of businessmen, entrepreneur, managers, consultant, which will help learners to possess knowledge and other soft skills and to react aptly when confronted with critical decision making.

PSO5: Learners will acquire the skills like effective communication, decision making, problem solving in day-to-day business affairs.

PSO6: Learners will be able to demonstrate progressive learning of various tax issues and tax forms related to individuals. Learners will be able to demonstrate knowledge in setting up a computerized set of accounting books.

PSO7: Learners can also acquire practical skills to work as tax consultant, audit assistant and other financial supporting services.

PSO8: Learners will be able to implement the concepts of IND-AS and IFRS for Companies.

PSO9: Learners will be able to examine the structure of Indian Financial System and financial services.

PSO10: Learners will be able to identify and assess the working of different financial markets- Equity, Debt, Derivatives, Commodities, Foreign Exchange.

PSO11: Learners will be able to acquire knowledge of relevant provisions under various

law.

PSO12: Learners will involve in various co-curricular activities to demonstrate relevancy of foundational and theoretical knowledge of their academic major and to gain practical exposure.

Preamble

The Bachelor of Commerce (Accounting and Finance) program is a comprehensive program designed to equip students with the necessary skills to succeed in the fields of accounting and finance. The curriculum offers theoretical and application based knowledge in the accounts and finance sector. The program provides learners with a deep understanding of Financial Accounting, Cost Accounting, Management, Law, Financial Market, Management Accounting, Auditing, Taxation and Financial Management.

The program places a strong emphasis on the development of critical thinking, problem-solving communication skills as well as ethical and professional behaviour of learners. Through experiential learning such as internships, case studies, co-curricular and extra-curricular activities, learners will gain practical experience and will be able to apply their knowledge to real-world situations.

Upon completion of the program, learners will gain expertise to analyze financial statements, prepare budgets and financial forecasts, manage financial risks and provide strategic financial advice to organizations.

Program: B.Com (Accounting and Finance)

Summary of Subjects Covered – TYBAF – Sem V & VI

No. of Courses	Semester V	Credits	No. of Courses	Semester VI	Credits
1	Special Aspects of Company	04	1	Advanced Financial Accounting	04
2	Advanced Cost Accounting	04	2	Security Analysis and Portfolio Management	04
3	Income Tax I	03	3	Income Tax II	03
4	Ind AS and IFRS	03	4	Advanced Financial Management	03
5	Internship Project	03	5	Corporate Governance and Ethics	03
6	Auditing I	03	6	Auditing II	03
Total Credits		20	Total Credits		20

Evaluation Pattern (Theory Papers)

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	Assignment/ Presentation	15 marks
Component 2 (CA-2)	Test	10 marks

Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
1	Answer in Brief (Any 2 out of 3)	16	16
2	Answer in Brief (Any 2 out of 3)	16	16
3	Answer in Brief (Any 2 out of 3)	16	16
4	Answer in Brief (Any 2 out of 3)	16	16
5	A) Case Study/Application Based question (05) B) Short Notes (Any 2 out of (06)	11	11
Total Marks			75

Signature

HOD

Signature

Approved by Vice –Principal

Signature

Approved by Principal

Evaluation Pattern (Numerical Papers)

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks percourse. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	Assignment/ Presentation	15 marks
Component 2 (CA-2)	Test	10 marks

Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours

Question Number	Description	Marks	Total Marks
1	Numerical Question (Compulsory) and if required may be divided in to 8 and 7 marks	15	15
2,3,4,5	Numerical Questions (Attempt Any 3 out of 4)- Each Question Carries 15 Marks and if required may be divided in to 8 and 7 Marks	45	45
6	Short Notes or Concept Testing Questions (Any 3 out of 4 & 5 marks each)	15	15
Total Marks			75

Signature
HOD

Signature
Approved by Vice –Principal

Signature
Approved by Principal

SEMESTER V

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: V	
Course: Special Aspects of Company				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA)(Marks - 25)	Semester End Examinations (SEE)(Marks- 75 in Question Paper)
4	-	-	4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To familiarize with various types of underwriting and computation of commission • To understand concept of amalgamation, absorption and external reconstruction and its accounting treatment • To know legal procedure for internal reconstruction • To understand order of payment in case of liquidation and liquidators final statement. 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1. Describe various types of underwriting and computation of underwriters liability.					
CO2. Differentiate between amalgamation, absorption and external reconstruction and its accounting treatment					
CO3. Understand legal procedure and entries for internal reconstruction					
CO4. Evaluate order of payment in case of liquidation and preparation of liquidators final statement.					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Underwriting of shares & debentures				10
2	Amalgamation, Absorption & External Reconstruction (excluding inter-company holding)				20
3	Internal Reconstruction				15
4	Liquidation of Companies				15
	Total				60

SVKM's Narsee Monjee College of Commerce & Economics

Unit	Topic	No. of Hours/Credits
Module 1	Underwriting of shares & debentures	10
	Introduction, Underwriting, Underwriting Commission Provision of Companies Act with respect to Payment of underwriting commission Types of underwriting, Abatement Clause Marked, Unmarked and Firm-underwriting applications, Liability of the underwriters in respect of underwriting contract (Practical problems)	
Module 2	Amalgamation, Absorption & External Reconstruction (excluding inter- company holdings)	20
	Introduction, Meaning and Computation of Purchase Consideration. (Practical problems) In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase method respectively. (Practical problems)	
Module 3	Internal Reconstruction	15
	Need for reconstruction and company law provisions. Distinction between internal and external reconstruction. Methods including alteration of share capital, variation of shareholder rights, sub division, consolidation, surrender and reissue / cancellation, reduction of share capital with relevant legal provisions and accounting treatment. (Practical problems)	
Module 4	Liquidation of Companies	15
	Meaning of liquidation or winding up, Mode of winding up, Preferential payments, Overriding preferential payments, Preparation of statement of affairs, Liquidator's final statement of account (Practical problems)	

To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings:

- Advance Accounts by Shukla and Grewal, S. Chand and Company(P) Ltd., New Delhi
- Advanced Accountancy by R.L Gupta and M. Radhaswamy, S.Chand and Company(P) Ltd., New Delhi
- Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi

Supplementary Readings:

- Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc
- Introduction to Accountancy by T.S. Grewal, S. Chand and Company(P) Ltd., New Delhi
- ICAI Study material
- Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back, Noida
- Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai

SVKM's Narsee Monjee College of Commerce & Economics

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: V	
Course: Advanced Cost Accounting				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA)(Marks - 25)	Semester End Examinations (SEE)(Marks- 75)
4			4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To identify cost pools and cost drivers so as to allocate overheads based on activity based costing system • To develop and acquire the ability to apply information of cost for decision making • To compare standard cost with actual cost • To understand the emerging cost concepts 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Allocate overheads based on Activity Based Costing System					
CO2: Apply the concepts of marginal costing and CVP analysis for decision making					
CO3: Compute variances related to material, labour, overheads, sales and profit					
CO4: Explain and illustrate the basis for setting transfer pricing					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Activity Based Costing System				15
2	Managerial Decision Making				15
3	Standard Costing and Variance Analysis				15
4	Transfer Pricing and Emerging Cost Concepts				15
	Total				60

Unit	Topic	No. of Hours/Credits
Module 1	Activity Based Costing System	15
	Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.	
Module 2	Managerial Decision Making	15
	Make or buy, Step-up Cost, Sales mix decisions Exploring new markets, Plant shut down decision, Key Factors (Practical problems)	
Module 3	Standard Costing and Variance Analysis	15
	Preliminaries in installing of a standard cost system Material Cost variance, Labour cost variance, Variable overhead variances, Fixed Overhead variances, Sales variances, Profit variances, Practical problems	
Module 4	Transfer Pricing and Emerging Cost Concept	15
	<p>(A) Transfer Pricing - Introduction - Aims and Features, General rules, Cost-based prices, Market-based prices, Marginal cost, Dual pricing, Profit-maximising transfer prices, Negotiated transfer prices and other behavioural considerations</p> <p>Emerging Cost Concepts :</p> <p>(i) Uniform costing : Meaning of and need for Uniform costing, Essentials for success of Uniform costing, Advantages and limitations of Uniform costing, Areas of Uniformity, Uniform cost manual</p> <ul style="list-style-type: none"> • Inter Firm Comparison : Pre-requisites of inter firm comparison; Advantages and limitations • Target Costing, Life Cycle Costing and Benchmarking. • Recent changes and new concepts in costing 	

Essential Readings:

- Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc.Grow Hill and Co. Ltd., Mumbai
- Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi
- Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana

Supplementary Readings:

- Lectures on Costing by Swaminathan: S. Chand and Company(P) Ltd., New Delhi
- Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- Principles and Practices of Cost Accounting by N.K.Prasad, Book Syndicate Pvt. Ltd., Calcutta
- Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi
- Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi
- Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi

SVKM's Narsee Monjee College of Commerce & Economics

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: V	
Course: Income Tax I				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA)(Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3	-	-	3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To understand the concept, principles and rules of taxation for individuals. • To know taxable income and deductions under the Income Tax Act. • To compute the total taxable income 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Learn the rules and procedures under the Income Tax Act applicable to individuals.					
CO2: Compute the income chargeable to tax under the various heads of income.					
CO3: Comprehend and apply the provisions governing deduction of tax at source from certain specified income and payments.					
CO4: Compute total taxable income and tax thereon.					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Definitions, Basis of Charge and Exclusions from Total Income				08
2	Heads of Income I				14
3	Heads of Income II				14
4	Deductions & Computation of Income and Tax liability of Individual				09
	Total				45

Unit	Topic	No. of Hours/Credits
Module 1	Definitions, Basis of Charge and Exclusions from Total Income	8
	Definitions : Section 2 – Assessee, Assessment Year, Capital asset, Income, Person, Previous Year, Transfer Basis of Charge : Section 6 - Residential Status, Scope Of Total Income, Exclusions from Total Income: Section 10 – restricted to, Agricultural Income, Sums Received From HUF by Member, Share of Profit from Firm, Scholarships, Income of Minor Child, Allowance to Members of Parliament and Legislative Assembly.	
Module 2	Heads of Income I	14
	Salary Income: Section 15 – 17, Including Section 10 relating to House Rent Allowance, Special Allowance, Gratuity, Pension – Commutation, Leave Encashment, Payment from Provident Fund (excluding valuation of perquisite) Income From House Property: Section 22 – 27, Annual Value, Co-ownership, Interest on Housing loan	
Module 3	Heads of Income II	14
	Profits & Gains from Business & Profession: Section 28-32, 36, 37, 40, 40A, 43B, 44AD & 44ADA Capital Gains: Section 45, 48, 49, 50, 54 and 55 Income from Other Sources: Section 56 – 59	
Module 4	Deductions & Computation of Income and Tax of Individual	9
	Deductions under Chapter VIA 80 C – Payment of LIC/PF and other eligible investments 80CCC & CCD – Contribution to certain Pension Fund & NPS	

To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings

- Direct Taxes Law & Practice by V.K. Singhania - Taxman
- Income Tax Ready Reckoner by Dr .V.K. Singhania - Taxman
- Direct Tax Laws by T.N. Manoharan - Snow White

Supplementary Readings

- Systematic Approach to Direct Tax by Ahuja & Gupta - Bharat Law House
- ICAI Study material
- Income Tax official website

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Program: B.Com. (Accounting and Finance) (2024-25)				Semester: V	
Course: Ind AS and IFRS				Course Code:	
Teaching Scheme			Evaluation Scheme		
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hour s per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3			3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> To understand relevant accounting standards for deciding appropriate accounting treatment 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Apply relevant accounting standards and disclosure policies					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Ind AS on presentation and measurement based on accounting policies				11
2	Ind AS on Assets				12
3	Ind AS on Liabilities and items impacting financial Statements				11
4	Ind AS on Disclosures in Financial Statement				11
	Total				45

Unit	Topic	No. of Hours/Credits
Module 1	Ind AS on presentation and measurement based on accounting policies	11
	Ind AS 1 "Presentation of Financial Statements" Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" Ind AS 10 "Events after the reporting period"	
Module 2	Ind AS on Assets	12
	Ind As 23 "Borrowing Costs" Ind As 36 "Impairment of Assets" Ind AS 38 "Intangible Assets"	
Module 3	Ind AS on Liabilities and items impacting financial Statements	11
	Ind AS 12 "Income Taxes" Ind AS 102 "Share Based Payment"	
Module 4	Ind AS on Disclosures in Financial Statement	11
	Ind AS 108 "Operating Segments" Integrated Reporting	

To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings:

- Professional Guide To Ind AS (2019-2020 Session). CA B Saravana Prasath CA G. Sekar
- Guide to Ind ASs (Converged IFRSs)(CA Final)(4th Edition July 2019). Dr. D.S. Rawat

Supplementary Readings;

- Practical Guide to Ind AS & IFRS 2019 by CA. Kamal Garg.

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: V	
Course: Internship Project				Course Code:	
Teaching Scheme			Evaluation Scheme		
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 100)	Semester End Examinations (SEE)
-	-	-	3	100	-
<p>Learning Objectives:</p> <ul style="list-style-type: none"> To provide exposure to the students to work in the field of Finance, Banking, Marketing, Managerial Positions, Accounting, Teaching and Research thereby bridging the gap between classroom teaching and practical work life. 					
<p>Course Outcomes: After completion of the course, learners would be able to:</p> <p>CO1: Combine theoretical and practical knowledge and prepare an internship report.</p>					
Guidelines for Internship based project work					
<ul style="list-style-type: none"> Minimum 160 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 Programme Experience Certificate is Mandatory A project report has to be brief in content and must include the following aspects: <ul style="list-style-type: none"> 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. <p>The project report based on internship shall be prepared as per the broad guidelines given below:</p> <ul style="list-style-type: none"> 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 should be of minimum 20 pages

Internship Procedure:

a. Pre-Internship learner should:

- Identify organisations/corporates/institutes that would help make the internship a fruitful learning experience under guidance of the Faculty Mentor.
- Finalize the organisations/corporates/institutes for internship and discuss the work profile with approval of Faculty Mentor.

b. During the course of Internship:

- Discuss and decide with the Faculty Mentor the expectations from internship and the time schedule for the same
- Keep a detailed record of:
A} Hours spent B} Activities performed C } Attendance record
- Report the progress at regular intervals to the Faculty Mentor

c. After completion of the internship

At the end of the internship, the learner must submit:

- A full-fledged detailed internship report, using the structure outlined herein stated. An Internship Completion Certificate stating the job role and the duration of the internship duly signed by the authorised authority of the Industry/Organization and photographs. The Offer Letter and Internship Completion/Experience Certificate must be on the letter head of the organisations/corporates/institutes.

Evaluation pattern of the project work

Externals

The Project Report shall be evaluated in two stages viz.	
1. Evaluation of Project Report	50 Marks
Conceptual understanding, appropriate details of tasks and projects assigned, acquired skills during the Internship that were required for professional growth	25 Marks
Reflective analysis of the whole internship taking into account the entire work experience and acquired skills that will help learner to become a valued professional	20 Marks

Overall structure of the Report	05 Marks
2. Conduct of Viva-voce	25 Marks
In the course of Viva-Voce, the questions may be asked based on conceptual and theoretical understanding of the learner, skills gained during internship, corresponding activities.	15 Marks
Attainment of Learning objectives, suggestions.	05 Marks
Overall Impression (including communication skills)	05 Marks

Internals

The Project Report shall be evaluated in two stages viz.	
1. Evaluation of Project Report	15 Marks
Conceptual understanding, appropriate details of tasks and projects assigned, acquired skills during the Internship that were required for professional growth	05 Marks
Reflective analysis of the whole internship taking into account the entire work experience and acquired skills that will help learner to become a valued professional	05 Marks
Overall structure of the Report	05 Marks
2. Conduct of Viva-voce	10 Marks

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In the course of Viva-Voce, the questions may be asked based on conceptual and theoretical understanding of the learner, skills gained during internship, corresponding activities	5 Marks
Attainment of learning objectives, suggestions.	03 Marks
Overall Impression (including communication skills)	02 Marks

1st page (Main Page)

**A Report
On Internship at
(Name of the Company)**

Submitted By

Name of the Learner

**Roll No. : _____
SAP: _____**

**BACHELOR OF COMMERCE
(Accounting and Finance)**

**SEMESTER V
Academic year 2023-2024**

Project Mentor:

Name of the Mentor

Name and address of the College

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(sub point 1.1, 1.1.1,..... And so on)		
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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.

SVKM's Narsee Monjee College of Commerce & Economics

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: V	
Course: Auditing I				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3	-	-	3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To develop an understanding of concepts in auditing and techniques • To develop skills required vouching and verification • To develop skills required Planning an Audit • To develop the skills required for internal controls 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understand objectives and basic concepts related to auditing.					
CO2: Discuss vouching and verification of income, expenses, assets and liabilities					
CO3 : Understand the importance of Audit Planning.					
CO4: Understand the importance of Internal Controls and Internal Audit					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Introduction to Auditing				12
2	Vouching & Verification				11
3	Audit Planning & Audit Techniques				11
4	Internal Controls & Internal Audit				11
	Total				45

Unit	Topic	No. of Hours/Credits
Module 1	Introduction to Auditing	12
	<ul style="list-style-type: none"> • Basics Financial Statements, Users of Financial Information, Definition of Auditing, Objectives of Auditing - Primary and Secondary, Expression of Opinion, Detection of Frauds and Errors, Inherent Limitations of Audit • Errors and Frauds Concepts, Reasons and Circumstances, Types of Errors, Types of Frauds, Risk of Fraud and Error in Audit, Auditor's Duties and Responsibilities in Respect of Fraud, Window Dressing, Secret Reserve and Teeming and lading. • Principles of Audit Integrity, Objectivity, Independence, Confidentiality, Skills and Competence, Materiality and Work Performed by Others, Documentation, Planning, Audit Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting • Types of Audit Meaning, Advantages and Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit, Annual Audit • Miscellaneous Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, the Concept True and Fair View • Accounting Concepts Relevant to Auditing Materiality, Going Concern 	

SVKM's Narsee Monjee College of Commerce & Economics

Module 2	Vouching & Verification	11
	<p><u>Audit of Income:</u> Revenue from Sales and Services, Rental Income, Interest & Dividends Income, Royalties Income, Recovery of Bad debts written off, Commission Received</p> <p><u>Audit of Expenditure:</u> Purchases, Salaries & Wages, Rent, Insurance Premium, Telephone expenses, Petty cash payment, Advertisement, Travelling Salesmen's Commission, Freight Carriage and Custom Duties</p> <p><u>Audit of assets:</u> Plant & Machinery, Furniture and fixtures, Accounts Receivable, Investments, Inventory, Goodwill, Patent Rights</p> <p><u>Audit of Liabilities:</u> Outstanding Expenses, Accounts Payable, Secured loans, Unsecured Loans, Contingent Liabilities, Public Deposits</p>	
Module 3	Audit Planning & Audit Techniques	11
	<p><u>Audit Planning :</u> Meaning , Objectives, Factors to be considered in Planning Audit Programme : Meaning , Factors to be considered in preparing Audit Programme, Advantages, Disadvantages Audit Documentation: Meaning ,Importance ,Permanent File ,Temporary file Audit Techniques : Test check - Features, Advantages, Disadvantages and Precautions Routine check Test check V/s Routine check Audit Sampling Meaning , Objectives, Factors to be considered while selecting sample, Methods of sampling, Tolerable error, Expected error</p>	
Module 4	Internal Controls & Internal Audit	11
	<p><u>Internal Controls :</u> Meaning , Purpose ,Review, Advantages, Disadvantages , Auditor's duty regarding Internal Controls ,Internal Checks Internal Audit : Meaning , Purpose , Advantages, Disadvantages, Internal v/s Statutory Audit</p>	

To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings:

- Contemporary Auditing by Kamal Gupta published by Tata McGraw Hills
- A Handbook of Practical Auditing by B N Tandon published by S Chand & Co. New Delhi

Supplementary Readings:

- Fundamentals of auditing by Kamal Gupta and Ashok Arora published by Tata McGraw Hills
- Textbook of Auditing by Batra and Bagradia published by Tata McGraw Hills
- Practical Auditing by S V Ghatalia published by Spicer & Pegler

SEMESTER VI

SVKM's Narsee Monjee College of Commerce & Economics

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: VI	
Course: Advanced Financial Accounting				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
4			4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To discuss the accounting for Banking and Insurance Companies • To understand the accounting for consolidation of accounts for holding companies • To familiarize with the methods of valuation of goodwill and shares 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Familiarize the financial reporting and regulatory framework for banking and insurance company.					
CO2: Understand the provisions for preparing consolidated accounts.					
CO3: Enabling understanding for valuation of goodwill and shares					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Final Accounts of Banking Company				15
2	Final Accounts of Insurance Company (Excl. Life Insurance)				15
3	Consolidated Financial Statement (Holding Company)				15
4	Valuation of Goodwill and Shares				15
	Total				60

Unit	Topic	No. of Hours/Credits
Module 1	Final Accounts of Banking Company	15
	Legal provision in Banking Regulation Act, 1949 relating to Accounts. Statutory reserves including Cash Reserve and Statutory Liquidity Ratio. Bill purchase and discounted, rebate of bill discounted. Non – performing assets and Income from non – performing assets. Classification of Advances, standard, sub – standard, doubtful and provisioning requirement. Final Accounts in prescribed form (Practical Problems)	
Module 2	Final Accounts of Insurance Company (Excl. Life Insurance)	15
	General Insurance – Various types of insurance, like fire, marine, Miscellaneous, Special terms like premium, claims, commission, Management expenses, Reserve for unexpired risk, reinsurance Final Accounts in a prescribed form. Revenue Statement – Form B – RA, Profit /Loss Account – Form B – PL and Balance Sheet Form B – BS. (Practical problems)	
Module 3	Consolidated Financial Statement (Holding Company)	15
	Meaning, Cost of Control, Minority Interest, Consolidation-Inter company Transaction-Issue of Bonus Shares-Revaluation of fixed Assets ,Debentures and Preference Shares of subsidiary Company, Dividend.	
Module 4	Valuation of Goodwill and Shares	15
	Valuation of Goodwill Future Maintainable Profit, Super profit, Capitalisation method Valuation of Shares Intrinsic Value Method, Yield method and Fair Value Method	

Essential Readings

- Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai

Supplementary readings

- Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P)Ltd., New Delhi
- Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi Tech Publishing Co. Ltd., Mumbai
- Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi

SVKM's Narsee Monjee College of Commerce & Economics

Program: B.Com. (Accounting and Finance) (2024-25)				Semester: VI	
Course: Security Analysis and Portfolio Management				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
4	-	-	4	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To familiarize the learner with the stock markets of India, its terminology, types of securities, the determinants of the price behaviour of securities, evaluation of fair price, and to provide a conceptual insight to the valuation of securities. 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Apply models of portfolio selection finding relation between risk and return					
CO2: Rank portfolios on Sharpe, Treynor and Jensens ratios					
CO3: Evaluate securities and portfolio using fundamental and technical analysis					
CO4: Apply CAPM, APT and EMH theories					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Portfolio Management – An Introduction & Process				15
2	Portfolio Management –Valuation				15
3	Fundamental and Technical Analysis				15
4	Efficient Market Theory & CAPM				15
	Total				60

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Unit	Topic	No. of Hours/Credits
Module 1	Portfolio Management – An Introduction & Process	15
	<p>Investment - Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management. Investment Environment in India and factors conducive for investment in India. Portfolio Analysis – Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off. Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model.</p>	
Module 2	Portfolio Management –Valuation	15
	<p>Portfolio Revision – Meaning, Need, Constraints and Strategies. Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance.</p>	
Module 3	Fundamental and Technical Analysis	15
	<p><u>Fundamental Analysis</u> Economy Analysis – Meaning, Framework, Economic Analysis, Forecasting, Barometric or Indicator Approach, Econometric Model Building and Opportunistic Model Building. Industry Analysis – Concept of Analysis, Industry Life Cycle, Industry Characteristics Company Analysis – Financial Statements, Analysis of Financial Statements, and Assessment of risk (Leverages), Graham and Dodd Ratios.</p> <p><u>Technical Analysis</u> Dow Theory, Meaning and Principles of Technical Analysis, Price Chart, Line Chart, Bar Chart, Japanese Candlestick Chart, Trends and Trend Reversals, Chart Patterns, Support and Resistance, Reversal Patterns, Continuation Patterns and Elliot Wave Theory Mathematical Indicators – Calculation of Moving Averages (Simple and Exponential Moving Average), Oscillators and Relative Strength Index, Market Indicators, Fundamental Analysis V/s Technical Analysis</p>	
Module 4	Efficient Market Theory & CAPM	15

	<p>Random Walk Theory, The Efficient Market Hypothesis Forms of Market, Efficiency Competitive Market Hypothesis CAPM – Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM.</p> <p>Arbitrage Pricing Theory (APT) and factor models– The Return Generating process, one and two factor model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM.</p>	
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To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings:

- Ranganatham M, Security Analysis and Portfolio Management, Pearson Education, New Delhi.
- Blake, David 1992, Financial Market Analysis, McGraw Hill London
- Francis J.C Investments, Analysis and Management McGraw Hill New York.

Supplementary Readings:

- Pistolesse Clifford Using Technical Analysis Vision Books
- Pandian, Punithavathy, Security Analysis and Portfolio Management, Vikas Publishing House Pvt. Ltd., Noida
- Reilly Frank K and Keith Brown Investment Analysis and Portfolio Management

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Program: B.Com. (Accounting and Finance) (2024-25)				Semester: VI	
Course: Income Tax II				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3	-	-	3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To compute tax liability of individual, HUF and Partnership firm • To understand various mode of tax payments and interest for delayed payment • To learn about legal provisions relating to TDS, clubbing of income and set off. • To know about double tax avoidance agreement and relief • To understand different ways for tax planning and ethics to be followed 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Calculate tax liability after deductions, rebate and surcharge if any					
CO2: Compute tax liability of Individual, HUF and Partnership firm					
CO3: Understand provision of TDS and time limit for payment of taxes in order to avoid interest					
CO4: Develop tax planning for individual and HUF					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Clubbing of Income, Set Off & Carry Forward of Losses				13
2	Computation of Tax liability of Individual & Partnership Firm				12
3	TDS & Advance Tax				12
4	Return of Income and Tax Planning				08
	Total				45

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Unit	Topic	No. of Hours/Credits
Module 1	Clubbing of Income, Set Off & Carry Forward of Losses	13
	Clubbing of Income - Section 60 to 65 Sec: 70 – Set off Loss from one Source against Income from another Source under the Same Head of Income Sec: 71 – Set Off Loss from One Head against Income of another Head Sec: 71B – Carry Forward & Set off Losses from House Property Sec: 72 – Carry Forward & Set Off of Losses of Business Losses Sec: 73- Losses in Speculation Business Sec: 74- Loss under the head Capital Gains	
Module 2	Computation of Tax liability of Individual and Partnership firm	12
	Computation of Tax liability of Individual Computation of Income of Partnership Firm in relation to Sec: 40(b) & Tax thereon With applicable rate of Tax.	
Module 3	TDS & Advance Tax	12
	Tax Deducted at Source Sec: 192 – TDS on Salary Sec: 194A – TDS on Interest Sec: 194C – TDS on Contractor Sec: 194H – TDS on Commission Sec: 194I – TDS on Rent Sec: 194J – TDS on Professional Fees Sec: 194K – TDS on Dividend Advance Tax Sec: 207 – Income Liable to Advance Tax Sec: 208 – Liability of Advance Tax Sec: 209 – Computation of Advance Tax Sec: 210 – Payment of Advance Tax by Assessee Sec: 211 – Due Dates of Payment of Advance Tax Interest Payable u/s 234A, 234B, 234C Sec: 234A – Interest for default in furnishing return of income Sec: 234B – Interest for default in payment of advance tax Sec: 234C – Interest for deferment of advance tax	
Module 4	Return of Income and Tax Planning	08
	Return of Income- Section 139. Various ITR Forms Tax Planning of an individual. (including recent amendments and case laws, if any)	

To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings:

- Direct Taxes Law & Practice by V.K. Singhania - Taxman
- Systematic Approach to Direct Tax by Ahuja & Gupta - Bharat Law House
- Direct Tax Laws by T.N. Manoharan - Snow White

Supplementary Readings:

- Income Tax Ready Reckoner by Dr .V.K. Singhania – Taxman
- ICAI Study material
- Income Tax official website

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Program: B.Com. (Accounting and Finance) (2024-25)				Semester: VI	
Course: Advanced Financial Management				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3	-	-	3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • To apply capital budgeting techniques • To understand the conceptual framework of valuation and approaches to valuation • To understand the concept of mergers and acquisition and learn the bases of exchange ratios • To familiarize students with the concept of Corporate restructuring 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Analyse risk in capital investment and select best investment alternatives					
CO2: Apply approaches to valuation					
CO3: Calculate bond returns and evaluate mutual fund performance					
CO4: Determine the basic modes of mergers and acquisition and reasons for failure or success					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Capital Budgeting – Project Planning & Risk Analysis				12
2	Business Valuations				12
3	Mutual Fund and Bond Valuation				10
4	Corporate Restructuring, Mergers, Acquisitions and Takeovers				11
	Total				45

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Unit	Topic	No. of Hours/ Credits
Module 1	Capital Budgeting – Project Planning & Risk Analysis	12
	Introduction to Capital Budgeting and its techniques – Discounted payback period, Net present value and IRR. Capital Rationing – Meaning, Need and Dealing with Capital Rationing Problems Risk Analysis in Capital Budgeting – Sources and Perspectives of Risk, Sensitivity Analysis, Scenario Analysis, Simulation Model, Decision Tree Analysis and Break - Even Analysis. (Practical Problems)	
Module 2	Business Valuations	12
	Conceptual Framework of Valuation – Book Value, Market Value, Economic Value, Liquidation Value, Replacement Value, Salvage Value, Value of Goodwill and Fair Value Approaches of Valuation – Earnings Based Approach to Valuation, Earnings Measure on Cash Flow Basis, Market Value Added Approach and Economic Value Added. Problems based on business valuation	
Module 3	Mutual Fund and Bond Valuation	10
	Calculations of NAV, Entry Load and Exit Load. Computation of Effective yield, measure of performance of Mutual Fund. Bond Valuation - Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. (Practical Problems on Mutual Fund and Bond Duration.)	
Module 4	Corporate Restructuring, Mergers, Acquisitions and Takeovers	11
	Introduction – Meaning, Need and Importance, Forms of Restructuring, Advantages and Disadvantages Basic modes of acquiring another firm, Synergy effects, Difference between Merger and Takeover, Advantages of Mergers and Acquisitions, Benefits of Merger for Acquiring firm, Reasons of companies to offer themselves for sale, Reasons for failure of Mergers and Reverse Merger. Commonly Used Bases for determining the Exchange Ratio – EPS, MPS, Book value, Swap Ratio and Combination of Measures and Evaluation of Mergers (Practical Problems) Takeovers – Meaning, SEBI Guidelines, Anti-takeover defenses and Asset and Liability Restructuring (Internal Reconstruction). (Practical Problems)	

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Essential Readings:

- Fundamentals of Financial Management by D. Chandra Bose, PHI Learning Pvt. Ltd., New Delhi
- Fundamentals of Financial Management by Bhabotosh Banerjee, PHI Learning Pvt. Ltd., New Delhi
- Fundamentals of Financial Management by Vyuptakesh Sharma, Pearson Education, New Delhi

Supplementary Readings:

- Financial Management: Text and Problems by M.Y. Khan and P.K. Jain, Tata McGraw Hill, New Delhi
- Financial Management: Theory and Practice by Prasanna Chandra, TataMcGraw Hill, New Delhi
- Financial Management by I.M. Pandey, Vikas Publishing House, New Delhi

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Program: B.Com. (Accounting and Finance) (2024-25)				Semester: VI	
Course: Corporate Governance and Ethics				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
3			3	25	75
Learning Objectives:					
<ul style="list-style-type: none"> • Principles and Critical evaluation of ethics and role of the firm. • Examine the evolution of governance and its practice. • Corporate Governance and Code of Corporate practice. • Various Corporate Governance Accounting. 					
Course Outcomes:					
After completion of the course, learners would be able to:					
CO1: Understand ethical components of managerial decision making					
CO2: Develop thinking and analytical skills using ethical frameworks					
CO3: The evolution of governance and its practice					
CO4: Application of Corporate Governance Accounting.					
Outline of Syllabus: (per session plan)					
Module	Description				No of Hours
1	Business Ethics				11
2	Corporate Governance				11
3	Issues in Business Ethics and Corporate Governance				12
4	Corporate Governance Accounting				11
	Total				45

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Unit	Topic	No. of Hours/Credits
Module 1	Business Ethics	11
	<ul style="list-style-type: none"> • Business Ethics: Nature, scope and purpose of ethics • Importance of Ethics & Moral standards; Ethics & Moral Decision Making, Ethical Principles in Business • Ethics and Business System: Markets, Environment, Trade, Consumer Production and Marketing, Finance, HR • Personal Growth and Lessons from Ancient Indian Educational System; Science and Human Values • Indian Ethos: Need, purpose & relevance of Indian Ethos; Salient feature (Brain Stilling, Total Quality Mind, Intuition, Intellectual rational brain V/s Holistic-Spiritual Brain • Holistic Approach for Managers in Decision Making, Professional ethos and code of professional ethics. 	
Module 2	Corporate Governance	11
	<ul style="list-style-type: none"> • Corporate Governance and Code of Corporate Practices • Social Responsibility of Corporate, Corporate Social Reporting, Corporate Governance and the Role of Board of Directors (BOD) • Corporate Governance System Worldwide, Corporate Disclosure and Investor Protection in India • Corporate Governance and Professional Ethics 	
Module 3	Issues in Business Ethics and Corporate Governance	12
	<ul style="list-style-type: none"> • Ethical Issues related to Advertisements, Finance, Investment, Technology and Ethical Dilemma • Gandhian approach in Management & Trusteeship: Gandhiji's doctrine of Satya & Ahinsa, Concept, importance & relevance of Trusteeship principle in modern business • Balanced global environment, Kyoto Protocol concern of global warming, judicious use of natural resources • Problems Relating to Stress in Corporate Management and Protection of Stakeholders 	

Module 4	Corporate Governance Accounting	11
	CSR Accounting, Human Resource Accounting, Green Audit, Energy Audit	

To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester

Essential Readings:

- S.S. Iyer - Managing for Value (New Age International Publishers, 2002)
- Laura P Hartman Abha Chatterjee - Business Ethics (Tata McGraw Hill, 2007)
- C. Fernando, Business Ethics - An Indian Perspective, Pearson, 2010

Supplementary Readings:

- S.K. Bhatia - Business Ethics and Managerial Values (Deep & Deep Publications Pvt.Ltd, 2000)
- Dr Mathur UC – Corporate Governance & Business Ethics (Mc Millan).
- Human Values By: Prof. A.N. Tripathi New Age International

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Program: B.Com. (Accounting and Finance) (2024-25)					Semester: VI	
Course: Auditing II					Course Code:	
Teaching Scheme				Evaluation Scheme		
Lecture (Hours per week)	Practic al (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA)(Marks - 25)	Semester End Examination s (SEE) (Marks- 75 in Question Paper)	
3	-	-	3	25	75	
Learning Objectives:						
<ul style="list-style-type: none"> • To develop skills required for undertaking audit engagements • To learn about company audit • To understand the Auditing Standards 						
Course Outcomes:						
After completion of the course, learners would be able to:						
CO1: Express auditor's qualification, disqualification, powers, duties and procedures for appointment of auditor						
CO2: Explore audit under other laws						
CO3: Students will understand professional ethics relevant to an auditor						
CO4: Students will be able to show proficiency in auditing a company's set of financial statements with clarity on auditing standards						
Outline of Syllabus: (per session plan)						
Modul e	Description					No of Hours
1	Company Audit					12
2	Audit under other laws					11
3	Professional Ethics					11
4	Auditing Standards					11
	Total					45

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Unit	Topic	No of Hours /Credits
Module 1	Company Audit :	12
	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. Audit risk in the context of audit of companies. Types of Audit reports; Special auditors Branch auditors, Rights and duties of company auditors.	
Module 2	Audit under other laws :	11
	Special points in audit of different types of undertakings, i.e., Educational institutions, Hotels, Clubs and Hospitals, Cost audit, Income tax audit, Audit of Banks	
Module 3	Professional Ethics	11
	Code of Ethics with special reference to the relevant provisions of The Chartered Accountant Act and the Regulations there under The Chartered Accountant Act Members who are deemed to be in Practice Significance of the Certificate of Practice Disabilities for purpose of Membership Disciplinary Procedure Professional Misconduct	
Module 4	Auditing Standards	11
	Meaning Procedure of issuing Auditing Standards in India Brief overview of Auditing Standards in India, Scope of SAs Significance of the Auditing Standards Responsibility of auditor for auditing standards Understanding of following standards SA200, SA220, SA240, SA315,SA505	