

Revised Detail Syllabus of B.Com. Part II

Paper H.III. (Honours)

Direct and Indirect Taxation

Full Marks 100

Module-I (50 Marks)

1. a) Basic Concepts and Definitions under Income Tax Act, 1961: Person, Assessee, Previous year, Assessment year, Income, Sources of income, Heads of income, Gross total income, Total income, Tax evasion, Tax avoidance, Tax planning

b) Residential Status of an individual and Incidence of Tax

c) Fully Exempted income of an Individual

d) Agricultural Income: Definition, determination of agricultural and non-agricultural Income, assessment of tax liability when there are both Agricultural and Non-agricultural income.

2. Heads of Income and Provisions governing Heads of Income:

(a) Income from Salaries

(b) Income from House Property

(c) Profits and Gains from Business or Profession: Special emphasis on section 28, 32, 35, 35D, 35DDA, 36, 37, 40A(2), 40A(3), 43B.

(d) Capital Gain: Meaning and types of Capital Assets, basic concept of Transfer, Cost of Acquisition, Cost of Improvement and Indexation, Computation of Short Term Capital Gain and Long Term Capital Gain, exemptions u/s 54, 54B, 54D, 54EC and 54F, Taxability of Short Term Capital Gain and Long Term Capital Gain.

(e) Income from Other Sources (excluding Dividend): Basic concepts.

3. a) Income of other Persons included in Assessee's Total Income: Section 60 to 65

b) Set off and Carry Forward of Losses: Mode of Set off and Carry Forward, Inter Source and Inter Head Adjustment, Carry forward and set off of losses u/s 71, 72, 73, 74, 74A.

c) Deductions from Gross Total Income: Basic concepts - deductions u/s 80C, 80CCC, 80CCD, 80CCE, 80CCF, 80D, 80DD, 80DDB, 80E, 80G, 80GG, 80GGA, 80GGC, 80QQB, 80RRB, 80TTA, 80U.

4. Computation of Total Income and Tax Liability of an Individual

Module II – 50 Marks

Section A (25 Marks)

1. Pre-Assessment and Assessment Procedure of an Individual

a) Provision for Filing of Return: Due Date of Filing of Return, Relevant forms of Return, different Types of Returns, Return by whom to be Signed, E-Filing of Return, PAN, TAN.

b) Assessment of Income: Self Assessment u/s 140A, Summary Assessment u/s 143(1), Scrutiny Assessment u/s 143(3), Best Judgment Assessment u/s 144 and Income Escaping Assessment u/s 147.

c) Advance Tax, Refund of Tax and Tax Clearance Certificate.

d) Interest- Interest u/s 234A, 234B, 234C, (simple problems)

e) **TDS** - TDS from Salary, Lottery, Horse racing, Interest on Securities.

Section B (25 Marks)

2. Service Tax

Basic Concepts and General Principles; Charge of service tax including negative list of services; Point of taxation of services; Exemptions and Abatements; Valuation of taxable services; Invoicing for tax able services; Payment of service tax; Registration; Furnishing of returns; CENVAT Credit [Rule 1 - 9 of CENVAT Credit Rules, 2004].

3. Central Excise Act, 1944

Basic concepts, Conditions of Imposing Excise liability, Taxable event of Excise duty, Definitions of Goods, Manufacture, Excisable goods, Factory, Broker or Commission agent, Wholesale dealer, Sale or Purchase.

4. Central Sales Tax Act, 1956

Definitions: Dealer, Sale, Turnover, Sale Price, Sale or Purchase in course of Inter State trade or Commerce, Sale or Purchase outside a State, Sale or Purchase in the course of Import or Export; Incidence and levy of tax, Exemption and Exclusion, determination of Turnover and tax payable, Registration of Dealer, Forms under CST.

5. West Bengal Value Added Tax Act, 2003

Basic concepts, features, advantages and disadvantages of VAT, Rate of tax, Definitions: Business, Goods, Taxable Goods, Capital Goods, Dealer, Zero Rated Sales, Manufacturer, Input tax, Output tax, Input tax credit. Incidence and levy of tax, Determination of tax payable, Registration of dealer.

If any new legislations/provisions are enacted in place of the existing legislations/provisions, the syllabus will stand modified accordingly with effect from such date as may be prescribed by the UNIVERSITY OF KALYANI.

Suggested Readings

1. Singhanian, V. and Singhania, M., *Students' guide to Income Tax*, Taxmann.
2. Lal & Vashist, *Income Tax and Central Sales Tax*, Pearson.
3. Ahuja & Gupta, *Systematic Approach to Income Tax*, Bharat.
4. V.S. Datey, *Indirect Taxes Laws and Practice*, Taxmann.
5. Bangar and Bangar, *Students' guide to Indirect Tax*, Aadhya Prakashan.
6. Mehrotra and Goyal, *Income Tax Law and Accounts*, Sahitya Bhavan Publication.
7. Mehrotra and Goyal, *Indirect Taxes*, Sahitya Bhavan Publication.
8. Sengupta, C.H., *Income Tax*, Dey Book Concern.
9. Bhadra and Satpati, *Bharoter Kar Babosthapon*, Books and Allied Pvt. Ltd.
10. Relevant Bare Acts and Rules.

Paper H.IV. (Honours)
Advanced Business Mathematics and Statistics
Full Marks 100 (50+50)
Module I - Mathematics (50 Marks)

1. Variation, Laws of Indices and Surds

2. (A) **A.P. Series:** Definition, Common difference, General term, A.M., Sum of first n terms of an A.P.

(B) **G.P. Series:** Definition, Common ratio, General term, G.M., Sum of first n terms of a G.P.

3. (A) **Permutation** (elementary ideas)- Definition of permutation, Number of permutations of n different things taken r at a time. (i.e. ${}^n P_r$); Permutation of n things taken all together, when things are not all different; Restricted Permutations (formulae and applications only – no deduction): *Permutation of n different things taking r at a time - (i) when m particular things will never occur, (ii) when m particular things will always occur, (iii) when m particular things will always remain in m pre-assigned places, (iv) each thing can be taken once, twice,up to r times.*

(B) **Combination** (elementary ideas): Definition of combination, Combination of n different things taken r at a time (i.e. ${}^n C_r$), ${}^n C_r = {}^n C_{n-r}$; Restricted Combinations (formulae and applications only – no deduction): *Combination of n different things taken r at a time –(i) when p particular things will always occur, (ii) when p particular things would never occur; To find the total number of selections of $(p+q)$ things from $(m+n)$ different things, when p things are to be chosen from the group of m , and q from that of n .*

4. **Logarithm:** Definition and properties of logarithm and their applications.

5. **Compound Interest and Annuities:** Different types of interest rates; Concept of Present value and amount of sum; Types of annuities; Present value and amount of an annuity; including the case of continuous compounding; Valuation of simple loans and debentures; Problems relating to sinking funds.

6. Calculus (Elementary ideas)

(A) Functions, Limit and Continuity: Variables, constants, parameters, functions, idea of rational functions, exponential functions, logarithmic functions, increasing functions, decreasing functions, algebraic functions. Idea of limit, algebra of limits, limit of a function of functions, simple application of some standard limits in evaluating limits; Geometrical idea of continuity of function at a point, various types of discontinuities.

(B) **Differentiation** (non-trigonometric simple problems only): Definition, Derivative of a constant function, x^n (for real n), Working rule of derivative of x^n , rules of differentiation of sum, product and quotient of two functions.

(C) **Integration** (non-trigonometric simple problems only): Integration as the inverse of differentiation. Integration of simple functions (polynomials only). Definite integral as a limit

of a sum; Definite integrals of x , x^2 , x^3 etc. Fundamental theorem of Integral Calculus (statement only).

Note: No question should be based on trigonometric application.

Module II: Statistics (50 Marks)

1. (A) **Introductory ideas:** Data and different types of data; Summarization of statistical data – different types frequency distributions, their construction and their different properties

(B) **Diagrammatic representation:** Histogram, Frequency Polygon and Ogive.

2. (A) **Different Measures of Central Tendency:** Common measures of central tendency – mean, median and mode; Partition values – quartiles, deciles, percentiles.

(B) **Different Measures of Dispersion:** Absolute measures of dispersion – range, quartile deviation, mean deviation and standard deviation; Relative measures of dispersion.

(C) **Moments, Skewness and Kurtosis:** Different types of moments and their relationships; Meaning of skewness and kurtosis; Different measures of Skewness and Kurtosis.

3. **Correlation Analysis:** Scatter diagram; Pearson's co-efficient of correlation: calculation and properties (proofs not required). Probable and standard errors; Rank Correlation;

4. **Regression Analysis:** Principle of least squares and regression lines. Regression equations and estimation; Standard Error of Estimates.

5. **Index Numbers:** Meaning and uses of index numbers; Construction of index numbers: fixed and chain base, univariate and composite; Aggregative and average of relatives – simple and weighted; Tests of adequacy; Base shifting, splicing, deflating; Construction of Consumer price index.

6. (A) **Set Theory:** Definition of Set; Presentation of Sets; Different types of Sets- Null Set, Finite & Infinite Sets, Universal Set, Subset, Power Set etc.; Set operations; Laws of algebra of Sets.

(B) **Theory of Probability:** Theory of Probability; Approaches to the calculation of probability; Calculation of event probabilities; Addition and multiplication laws of probability; Conditional probability; Expectation and variance of a random variable.

Suggested Readings:

1. Sancheti, D.C. and Kapoor, V. K., *Business Mathematics*, Sultan Chand and Sons.
2. Dey, S. N., *Business Mathematics and Statistics*, Chhaya Prakashani.
3. Chakrabarti, J., *Business Mathematics and Statistics*, Dey Book Concern.
4. Das, N. G., *Statistical Methods*, TMH.
5. Gupta, S.P., *Statistical Methods*, Sultan Chand and Sons.
6. Spiegel M.D., *Theory and Problems of Statistics*, Schaum's Outlines Series, McGraw Hill Publishing Co.
7. Goon, Gupta and Dasgupta, *Fundamentals of Statistics*, The World Press.

Group 3 Paper II (General Elective)
Fundamentals of Taxation
Full Marks 100

Module I: (50 Marks)

1. a) Basic Concepts and Definitions under Income Tax Act, 1961: Person, Assessee, Previous year, Assessment year, Income, Sources of income, Heads of income, Gross total income, Total income, Tax evasion, Tax avoidance, Tax planning.

b) Residential Status of an individual and Incidence of Tax

c) Fully Exempted income of an Individual

d) Agricultural Income: Definition, determination of agricultural and non-agricultural Income, assessment of tax liability when there are both Agricultural and Non-agricultural income.

2. Heads of Income and Provisions governing Heads of Income:

(a) Income from Salaries

(b) Income from House Property

(c) Profits and Gains from Business or Profession: Special emphasis on section 28, 32, 35, 35D, 35DDA, 36, 37, 40A(2), 40A(3), 43B.

(d) Capital Gain: Meaning and types of Capital Assets, basic concept of Transfer, Cost of Acquisition, Cost of Improvement and Indexation, Computation of Short Term Capital Gain and Long Term Capital Gain, Taxability of Short Term Capital Gain and Long Term Capital Gain.

(e) Income from Other Sources (excluding Dividend): Basic concepts.

3. Deductions from Gross Total Income: Basic concepts - deductions u/s 80C, 80CCC, 80CCD, 80CCE, 80CCF, 80D, 80DD, 80DDB, 80E, 80G, 80GG, 80TTA, 80U.

4. Computation of Total Income and Tax Liability of an Individual.

Module 2 – 50 Marks

1. Pre-Assessment and Assessment Procedure of an Individual

a) Provision for Filing of Return: Due Date of Filing of Return, Relevant forms of Return, different Types of Returns, Return by whom to be Signed, E-Filing of Return, PAN, TAN.

b) Assessment of Income: Self Assessment u/s 140A, Summary Assessment u/s 143(1), Scrutiny Assessment u/s 143(3), Best Judgment Assessment u/s 144 and Income Escaping Assessment u/s 147.

c) Advance Tax, Refund of Tax and Tax Clearance Certificate.

d) Interest

Interest u/s 234A, 234B, 234C, (simple problems)

e) TDS

TDS from Salary, Lottery, Horse racing, Interest on Securities.

2. Central Sales Tax Act, 1956

Definitions: Dealer, Sale, Turnover, Sale Price, Sale or Purchase in course of inter State trade or Commerce, Sale or Purchase outside a State, Sale or Purchase in the course of Import or Export.

Incidence and levy of tax, Exemption and Exclusion, determination of Turnover and tax payable, Registration of Dealer, Forms under CST.

3. West Bengal Value Added Tax Act, 2003

Basic concepts, features, advantages and disadvantages of VAT, Rate of tax, Definitions: Business, Goods, Taxable Goods, Capital Goods, Dealer, Zero Rated Sales, Manufacturer, Input tax, Output tax, Input tax credit.

Incidence and levy of tax, Determination of tax payable, Registration of dealer.

4. Service Tax

Basic Concepts and General Principles; Charge of service tax including negative list of services; Point of taxation of services; Exemptions and Abatements; Valuation of taxable services; Invoicing for tax able services; Payment of service tax; Registration; Furnishing of returns.

If any new legislations/provisions are enacted in place of the existing legislations/provisions, the syllabus will stand modified accordingly with effect from such date as may be prescribed by UNIVERSITY OF KALYANI.

Suggested Readings

1. Singhanian, V. and Singhania, M., *Students' guide to Income Tax*, Taxmann.
2. Lal & Vashist, *Income Tax and Central Sales Tax*, Pearson.
3. Ahuja & Gupta, *Systematic Approach to Income Tax*, Bharat.
4. Datey, V.S., *Indirect Taxes Laws and Practice*, Taxmann.
5. Bangar and Bangar, *Students' guide to Indirect Tax*, Aadhya Prakashan.
6. Mehrotra and Goyal, *Income Tax Law and Accounts*, Sahitya Bhavan Publication.
7. Mehrotra and Goyal, *Indirect Taxes*, Sahitya Bhavan Publication.
8. Sengupta, C.H., *Income Tax*, Dey Book Concern.
9. Bhadra and Satpati, *Bharoter Kar Babosthapon*, Books and Allied Pvt. Ltd.
10. Relevant Bare Acts and Rules.

Group 3 Paper III (General Elective)
Auditing, Business Mathematics and Statistics

Full Marks 100

Module I: Auditing (50 Marks)

1. Introduction – Definition of Auditing, Standards on Auditing (Preliminary idea only), Objectives of Audit, Basic Principles Governing an Audit, Scope of Audit, Inherent limitations of Audit, Different types of Audit, Auditing and Investigation. Basic Concepts in Auditing - Auditor's Independence, Advantages of an independent Audit, Audit Evidence, Concept of Materiality, Concept of True and Fair.
2. Preparation for an Audit - Auditor's Engagement, Audit Process, Audit Techniques, Audit Planning, Audit Programme, Continuous and Final Audit, Audit Planning and Materiality, Audit Working Papers, Quality Control for Audit Work, Elements of Statistical Sampling, Audit Risk, Surprise Checks, Obtaining Certificate from Management.
3. Internal Control, Internal Check and Internal Audit - Concept of Internal Control, Internal Control and Management, Internal Control and the Auditor, Testing of Internal Control, Examination in Depth, Internal Check, Internal check and Auditor, Internal Audit, Relationship between the Statutory and the Internal Auditors, Internal Financial Control.
4. Vouching – Concept of Vouching; Vouching of- Cash Transactions, Payments, Receipts, Trading Transactions, Purchases, Sales; Verification of Bank Balance and Cash-in-Hand.
5. Audit of Sole Proprietorship Concern and Partnership Firm.

Suggested Readings:

1. Gupta, K. *Contemporary Auditing*, Tata Mcgraw Hill.
2. Ghatalia, S. V., *Spicer and Pegler's Practical Auditing* (by Bigg, Walter W.), 5th Indian Edition, Allied Publishers Pvt. Ltd.
3. Basu, S. K., *Nirikshar Tattwa-o- Koushal* (Bengali), Pearson.
4. Bhattacharya, K. and Sheel, K. L., *Nireekshashastrer Tatwa O Prayog*, Rabindra Library.
5. Tandon, B.N., *Principles of Auditing*, S. Chand & Co.
6. Tandon, B.N., Sudharsanam, S. and Sundharabahu, S., *A Handbook of Practical Auditing*, S. Chand & Company.
7. Kundu, J. L., *Nirikshashastra*, ABS Publishers.
8. Majumder, P., *Nirikhasastra*, Dove Publishing House.

Module II: Business Mathematics and Statistics (50 Marks)

Part A- Mathematics (25 Marks):

1. (a) Variation

- (b) Laws of Indices and Surds
- 2. (a) A.P. Series: Definition, Common difference, General term, A.M., Sum of first n terms of an A.P.
- (b) G.P. Series: Definition, Common ratio, General term, G.M., Sum of first n terms of a G.P.
- 3. Equations: Linear: simultaneous linear equations up to three variables.
- 4. Compound Interest & Annuities: Different types of interest rates; Concept of Present Value and amount of sum; Types of annuities; Present value and amount of an annuity; including the case of continuous compounding; Valuation of simple loans and debentures; Problems relating to sinking funds.

Part B- Statistics (25 Marks):

- 1. (A) **Introductory ideas:** Data and different types of data; Summarization of statistical data – different types frequency distributions, their construction and their different properties.
- (B) **Diagrammatic representation:** Histogram, Frequency Polygon and Ogive.
- 2. **Different Measures of Central Tendency:** Common measures of central tendency – mean, median and mode; Partition values – quartiles, deciles, percentiles.
- 3. **Different Measures of Dispersion:** Common measures of dispersion – range, quartile deviation, mean deviation and standard deviation; Measures of relative dispersion.
- 4. (A) **Correlation Analysis:** Scatter diagram; Pearson's co-efficient of correlation; Rank Correlation;
- (B) **Regression Analysis:** Regression equations and estimation [Elementary level].

Suggested Readings:

- 1. Dey, S. N., *Business Mathematics and Statistics*, Chhaya Prakashani.
- 2. Chakrabarti, J. *Business Mathematics and Statistics*, Dey Book Concern.
- 3. Francis, A., *Business Mathematics and Statistics*, Thomson Learning.
- 4. Das, N. G., *Statistical Methods*, Tata McGraw-Hill.

Group 1 Paper II (Common Paper)

Business Law

Full Marks 100

Module I: (50 Marks)

1. The Indian Contract Act, 1872- Introduction, Offer and Acceptance, Consideration, Capacity of Parties, Consent Void and Voidable Agreements, Contingent and Quasi Contracts, Discharge of Contracts, Breach of Contract, Special Contracts.

2. The Sale of Goods Act, 1930 –Introduction, Conditions and Warranties, Doctrine of Caveat Emptor and its Exceptions, Transfer of Ownership, Transfer of Title by Non-owners.

3. The Negotiable Instruments Act, 1881- Definition, features; Promissory Note, Bill of Exchange and Cheque – essential elements; distinction between Promissory Note, Bill of Exchange and Cheque; types of cheques – modes of crossing cheques; inchoate stamped instrument; accommodation bill; fictitious bill; Endorsement – types of endorsement; Holder and Holder in Due Course: rights of holder in due course; Dishonour of Negotiable Instruments: modes of dishonour; consequences; notice of dishonour; Noting; Protest.

4. Consumer Protection Act, 1986- Introduction: objective of the Act, definitions of complaint, consumer; consumer dispute, goods, services, etc.; Consumer Dispute Redressal Agencies: composition and jurisdiction of district forum, State Commission and National Commission; Manner of Lodging a Complaint: procedure of complaint.

5 Information Technology Act, 2000- Definitions; Digital Signature: Object and Definite Clause of Access affixing digital signature; Legal recognition: Use of electronic records; Retention and Publication; Controller: Appointment; Powers and Functions; Penalty and Adjudication;

Module II: (50 Marks)

6. Indian Partnership Act, 1932- Partnership: meaning - partner, firm and firm name; essential elements; true test of partnership; Types of Partner: partnership distinguished from co- ownership, company, club; partnership by estoppels or holding out; limited partnership; Registration of Partnership Firm and consequences of non-registration; Minor's Position in Partnership: Rights and Duties of the Partner: relation of partners with third parties; implied authority of a partner restrictions on the implied authority of a partner; Dissolution of Firms: meaning and grounds of dissolution.

7. The Limited Liability Partnership Act, 2008- Nature of Limited Liability Partnership, Incorporation of Limited Liability Partnership and Matters Incidental Thereto; Partners and their relations, Extent and Limitation of Liability of Limited Liability Partnership and Partners; Contribution, Financial Disclosures, Accounts & Audit, Winding up and Dissolution.

8. Companies Act, 2013- (i) Introduction –Definitions, features, concept of corporate veil, doctrine of lifting of corporate veil, Introduction of a new Companies Act 2013 replacing the Act of 1956.

(ii) Types of Companies- Private company, public company, one person company, small company, dormant company, associate company, government company – differences between private and public company, conversion of private company into public company and vice-versa, conversion of one person company into private and public company;

(iii) Memorandum of Association- definition, contents, alteration, Doctrine of Ultra Vires, **Article of Association-** definition, contents, alteration, limitation to alteration, distinction: alteration of Memorandum and Articles of Association, legal effectiveness of Memorandum and Articles of Association, doctrine of Indoor Management;

(iv) Prospectus- definition, types: abridged prospectus, Shelf prospectus, red- herring prospectus and contents, misstatement in a prospectus, liability for mis-statement in a prospectus.

(v) Formation of Company- promoters – legal status, duties, liabilities and remuneration; essential steps, procedure for registration and incorporation, certificate of incorporation and commencement of business;

(vi) Share Capital – definition of share, share capital and stock; kinds of share capital: equity share capital, sweat equity share; preference shares: types of preference shares, rules for issuing preference shares; allotment of shares, statutory provisions on allotment of shares; ESOP (Employees stock option scheme); rights issue; bonus share; buy back of shares; share certificate and share warrants - distinction; transfer and transmission of shares; debenture-classification;

(vii) Director- definition, number, classification, director identification number (DIN), qualification, disqualification, appointment, legal position; number of directorship ; removal, resignation of director, ; duties, liabilities, powers of board of directors; Managing Director – qualification, appointment;

(viii) Company Meetings - quorum, resolution, minutes.

Suggested Readings:

1. Tulsian P. C. , *Business Law*,
2. Shukla, M. C., *Mercantile Law*,
3. Gupta, M. P. and Saxena, S. B., *Mercantile law*,
4. Kapoor N. D., *Elements of Business and Economic laws*,
5. Kapoor, N. D., *Elements of Mercantile Law*,
6. Chandra, P. R., *Business Law*,
7. Sen & Mitra, *Commercial Law including Company Law*,
8. Kapoor, N. D., *Elements of Company Law*,
9. Kapoor, N. D., *Corporate Law*,
10. Bhadra, Satpati & Mitra, *Karbari Ainer Ruprekha (Bengali Version)*,
11. Singh, A., *Consumer Protection Act*,
12. Cornish, W., *Intellectual Property*, Eastern Book Company.
- 13 Macqueen, H., Wealden, C. & Laurie, G., *Text Book on Intellectual Property*, Oxford University Press.

Bare Acts:

The Indian Contract Act, 1872

The Sale of Goods Act, 1930

The Negotiable Instruments Act, 1881

Consumer Protection Act, 1986
Information Technology Act, 2008
Indian Partnership Act, 1932
The Limited Liability Partnership Act, 2008, and
Companies Act, 2013

Group 1 Paper III (Common Paper)
Business Management
Full Marks 100

Module I: (50 Marks)

- 1. Introduction:** concept, nature & scope, functions and significance of management. Is management an Art or a Science or both?
- 2. Different Schools of Management Thoughts** – Contribution of Taylor, Fayol and Follett. Modern Management Theory- Quantitative or Mathematical Approach, Systems Approach and Contingency Approach.
- 3. Planning:** concepts, importance, elements, types and steps in planning; Decision-Making: concepts and steps in decision-making; Forecasting: concepts, importance and methods of forecasting.
- 4. Organization:** meaning, features, importance and steps in organization; Organization structure and its forms; Delegation of Authority; Line and Staff authority.
- 5. Motivation:** meaning, factors and importance of motivation; Theories – Maslow and Herzberg.

Module II: (50 Marks)

- 6. Leadership:** meaning and importance; **Leadership styles** Laissez-Faire, Autocratic, Participative, Transactional and Transformational; **Leadership Models** – Tannenbaum and Schmidt, Blake and Mouton.
- 7. Coordination:** concept, importance, principles and techniques.
- 8. Control:** concept, importance, types and steps; Features of a good control system; Techniques of control.
- 9. Communication:** meaning, process, importance and methods; Barriers to communication.
- 10. Functional Areas of Management:** Financial Management, Marketing Management, Human Resource Management and Operations Management - Concepts, Features, Scope and Importance.

Suggested Reading:

1. Koontz, H. and Weihrich, H., *Essentials of Management – An International Perspective*, Tata McGraw Hill Education Pvt. Ltd., New Delhi.
2. Drucker, P.F., *Management Challenges for the 21st Century*, Routledge.
3. Allen, L. A., *Management and Organization: McGraw-Hill Series in Management*, Edited by Keith Davis, Literary Licensing, LLC.
4. Ravichandran, K. and Nakkiran, S., *Principles of Management*, Abhijeet Publications.
5. Gangopadhyay, P. L. and Haldar, R., *Modern Business Management*, Dey Book Store.
6. Tripathy, P. C. and Reddy, P. N., *Principles of Management*, McGraw Hill Education India Private Limited.

Group 2 Paper II (Common Paper)

Indian Financial System

Full Marks 100

Module I: (50 Marks)

1. Financial System: Meaning, Significance & Components; Structure of Indian Financial System
2. Reserve Bank of India:
 - (a) Organisation, Management, Functions- Credit creation and control
 - (b) Monetary Policy- Objective, Different ways of RBI, impediments to the effectiveness of monetary policy.
- 3.(a) Commercial Banks: Importance, Objectives and Functions.
 - (b) Development Banks: Concepts, objectives & functions of National & State level Development Banks (IFCI, IDBI, ICICI, NABARD, SIDCs).
4. Insurance Sector- LIC & GIC- Objectives and Functions.
5. Financial Regulatory Bodies -
 - (a) Fundamental ideas about various regulatory bodies (SEBI, Company Law Board, RBI, Insurance Regulatory body, Insurance Regulatory Development Authority (IRDA), Ministry of Finance.
 - (b) SEBI- Structure, Role in Investors' protection

Module II: (50 Marks)

1. Financial Market: An overview of Financial Market in India.
2. New Financial Instruments: Commercial Paper, Treasury Bill, Certificate of Deposit- Concepts, features and advantages.
3. Money Market: Concept, Structure of Indian money market, basic idea of its different components
4. Capital Market: Primary Market and secondary market- concept & interrelation, Function and role of Stock exchange (Including the basic ideas of types of stock market operation)
5. Financial Services: Fundamental idea of leasing, hire purchase, Merchant Banking, Securitization, factoring

Suggested Reading:

1. Mukherjee, S., *Indian Financial System and Financial Market operation*, Oriental Book Agency.
2. Khan, M.Y., *Indian Financial System*, Tata McGraw-Hill Education
3. Machiraju, H. R., *Indian Financial System; 4th Edition*, Vikas Publishing House Pvt. Ltd.
4. Karmakar, A., *Indian Financial System & Financial Market Operations: For Universities of West Bengal*, Pearson.
5. Mukherjee, S., *Bhartiya Aarthik Byabasthya ebong Aarthik Bajarer Karjabali*, Oriental Book Agency.
6. Nayak and Sana, *Bhartiya Aarthik Byabasthya ebong Aarthik Bajarer Karjabali*, ABS Publisher.

Group 2 Paper III (Common Paper)
Accounting for Local Bodies and Project Preparation

Full Marks 100

Module I: Accounting for Local Bodies (50 Marks)

1. Introduction- Concept of local bodies; Salient features of 73rd Amendment of the Constitution in 1992, Article 243J- Audit of Accounts.
2. Provisions related to Accounts in the West Bengal Panchayat Act, 1973. Some important provisions of – (a) West Bengal Panchayat (Zilla Parishad and Panchayat Samiti) Accounts and Finance Rules 2003, (b) West Bengal Panchayat (Gram Panchayat Accounts, Audit and Budget) Rules 2007.
3. Financial Statements of Municipalities- Balance Sheet, Income & Expenditure Account, Statement of Cash Flows, Receipts and Payments Account, and Notes to Accounts (Refer National Municipal Accounts Manual, 2004);
Important contents of the Accounting Manual for Urban Local Bodies, 2006, of the Govt. of West Bengal: **Part 1:** *Introduction to Double Entry Accrual- based Accounting* Para 4- New Accounting System (i.e. double entry accrual system of accounting); Para 6- Accounting Documents; Para 7- Financial Statements; Para 9- Fundamental Accounting Assumptions. **Part 5:** *Forms and Formats*.
4. Accounting Standards- List of *Accounting Standards for Local Bodies* issued by the Institute of Chartered Accountants of India.
5. Financial Statements of PRIs (Panchayat Raj Institutions) and Municipalities- problem solutions; Software for Preparation of Financial Statements.

Module II: Project Preparation (50 marks - Report 30 marks & Viva-Voce 20 marks)

Examples of a few broad areas of Project (List is indicative, not exhaustive)

- Accounting and Finance of Local Bodies
- Any topic concerning local economic /entrepreneurial issues / new business proposal
- Agro based industry / cottage industry
- Commercial Crops including Horticulture & Sericulture
- Micro-finance/ Financial Inclusion
- Micro-insurance
- Small Savings
- Rural and Agricultural Banking
- Preservation & Storage of Agricultural Products
- Eco-tourism
- Hotels, Restaurants, Eateries
- Digital Service Providers- Photocopy, Mobile, Internet, Cable etc.
- Medical Service Providers
- Educational Service Providers

- Construction industry
- Small Traders/ Street Vendors/ Hawkers including Railway Hawkers
- Rural and Agricultural workers
- Role of Micro Small and Medium Enterprises
- Accounting Standards for Local Bodies.
- IFRS for SMEs
- Indian Accounting Standards (Rule of 2006, as amended in 2016)
- Schedule III of Companies Act, 2013
- Auditing Standards
- E-Commerce & M-commerce
- Credit Rating / Risk Management
- Frauds/ White Collar Frauds
- Subprime Meltdown and its after effect with case study from Indian Industry.
- Carbon Credit
- Value Added Tax (VAT) / Goods and Service Tax (GST)
- Public Sector Undertakings and Indian Economic Development
- Corporate Social Responsibilities
- Corporate Governance
- Financial Sector Reforms
- On-line Banking
- NPA Management
- Business Process Outsourcing
- Capital Market
- Environmental Accounting/ Environmental Management
- Financial Statement Analysis / Performance Analysis
- Working Capital Management
- Mergers & Acquisitions
- Study on Aviation Sector in India.
- Venture Capital
- Equity Linked Savings Scheme
- Insurance Industry in India
- Analysis of Mutual Funds
- Commercialization of Sports in India.
- Marketing Strategy of products
- Marketing and Promotional Strategies
- Market Research
- Brand Repositioning
- Customer Relationship Management
- Sales & Distribution Management
- Customer Awareness
- Industrial Marketing Vs. Consumer
- Study of Consumer Behaviour
- Packaging of Products
- After Sales Service and Customer Satisfaction
- Effectiveness of Advertising
- Direct Marketing & Networking

Guidelines for Project Writing: As Per Annexure

Suggested Readings:

1. Constitution of India
2. West Bengal Panchayat Act, 1973
3. West Bengal Panchayat (Zilla Parishad and Panchayat Samiti) Accounts and Finance Rules 2003
4. West Bengal Panchayat (Gram Panchayat Accounts, Audit and Budget) Rules 2007
5. National Municipal Accounts Manual, 2004
6. Accounting Manual for Urban Local Bodies, 2006, of the Govt. of West Bengal
7. *Accounting Standards for Local Bodies* issued by the Institute of Chartered Accountants of India.

Note- Question for Module I is to be sent by the Controller of Examinations of the University. Evaluation of Answer Scripts of Module I is to be made by internal teachers of concerned college. Project work of (Module II) is to be evaluated jointly by internal teachers of concerned college and an external teacher to be appointed by the University.

Annexure

Guidelines for Project Writing

Each of the students has to undertake a Project individually under the supervision of a teacher and to submit the same following the guidelines stated below.

- Language of Project Report and Viva-Voce Examination may be English or Bengali. The Project Report must be typed and spirally bounded.
- Failure to submit the Project Report or failure to appear at the Viva-voce Examination will be treated as “Absent” in the Examination. He /she has to submit the Project Report and appear at the Viva-Voce Examination in the subsequent years (within the time period as per University Rules).
- No marks will be allotted on the Project Report unless a candidate appears at the Viva-Voce Examination. Similarly, no marks will be allotted on Viva-Voce Examination unless a candidate submits his/her Project Report.
- Evaluation of the Project Work to be done jointly by one internal expert and one external expert with equal weightage, i.e., average marks of the internal and external experts will be allotted to the candidate.
- A candidate has to qualify in the Project Work separately, obtaining a minimum marks of 20 (Project Report and Viva-Voce taken together) in paper III of Group 2.
- Marking Scheme for Project Report and Viva-Voce Examination:

Project Report (30 marks)

Chapter 1: Introduction – 5 marks

Chapter 2: Conceptual Framework/ National/International Scenario – 5 marks

Chapter 3: Presentation, Analysis & Findings -- 15 marks

Chapter 4: Conclusion & Recommendations -- 5 marks

Viva-Voce (20 marks)

In course of Viva-Voce Examination, the question may be asked in the following areas:

- Importance / relevance of the Study, Objective of the Study, Methodology of the Study /Mode of Enquiry – 5 marks

- Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study—10 marks
- Overall Impression (including Communication Skill) -- 5 marks

THE COMPONENTS OF A PROJECT REPORT

The outcome of Project Work is the Project Report. A project report should have the following components:

- 1) Cover Page:** This should contain the title of the project proposal, to whom it is submitted, for which degree, the name of the author, name of the supervisor, year of submission of the project work, name of the University.
- 2) Acknowledgement:** Various organizations and individuals who might have provided assistance /co-operation during the process of carrying out the study.
- 3) Table of Content:** Page-wise listing of the main contents in the report, i.e., different Chapters and its main Sections along with their page numbers.
- 4) Body of the Report:** The body of the report should have these four logical divisions
 - a) Introduction:** This will cover the background, rationale/ need / justification, brief review of literature, objectives, methodology (the area of the study, sample, type of study, tools for data collection, and method of analysis), Limitations of the Study, and Chapter Planning.
 - b) Conceptual Framework / National and International Scenario:** (relating to the topic of the Project).
 - c) Presentation of Data, Analysis and Findings:** (using the tools and techniques mentioned in the methodology).
 - d) Conclusion and Recommendations:** In this section, the concluding observations based on the main findings and suggestions are to be provided.
- 5) Bibliography or References:** This section will include the list of books and articles which have been used in the project work, and in writing a project report.
- 6) Annexure:** Questionnaire (if any), relevant reports, etc.

(The main text of the Project should normally be in the range of 5000 words. However, there may be annexure in addition to the main text)

THE STEPS OF PROJECT WORK

STEP I: Selection of the topic for the project by taking following points into consideration:

- Suitability of the topic.
- Relevance of the topic
- Time available at the disposal.
- Feasibility of data collection within the given time limit.
- Challenges involved in the data collection (time & cost involved in the data collection, possibility of getting responses, etc.)

STEP II : Finalisation of the Topic and preparation of Project Proposal in consultation with the Supervisor.

TEP III: Collection of information and data relating to the topic and analysis of the same.

STEP IV: Writing the report dividing it into suitable chapters, viz.,

Chapter 1:Introduction,

Chapter 2: Conceptual Framework / National & International Scenario,

Chapter 3: Analysis & Findings

Chapter 4: Conclusion and Recommendations.

Annexures,

References / Bibliography

STEP V: The following documents are to be attached with the Final Project Report.

1) Approval letter from the supervisor (Annexure-IA)

2) Student's declaration (Annexure-IB)

3) Certificate from the Competent Authority of the Organisation / Institution, if the student undertakes the Project Work in any Organisation / Institution.