

**VANITA VISHRAM WOMEN'S UNIVERSITY  
SCHOOL OF COMMERCE AND BUSINESS MANAGEMENT  
DEPARTMENT OF COMMERCE**



**VANITA VISHRAM  
WOMEN'S UNIVERSITY**  
— SURAT —

**MASTER OF COMMERCE (M.Com.)  
PROGRAMME**

**in**

**ADVANCED ACCOUNTING & FINANCIAL  
MANAGEMENT**

**under Learning Outcomes-based Curriculum Framework (LOCF)  
for Post Graduate (PG) Education**

**SEMESTER 1**

**Core Courses (CC), Department Specific Elective Courses (DSEC),  
Generic Elective Courses (GE)**

*Syllabus applicable to the students of  
M.Com.  
w.e.f. the Academic Year 2021-2022*

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21010**  
**M.Com. Semester: I**  
**Core Course –1: Direct Tax Laws**  
**Credit: 5 (Theory-4 and Practical-1)**  
**w.e.f. AY 2021-22**

**Objectives:**

To help learners to:

- Understand the provisions relating to inclusion of income of other person in the taxable income of the assessee
- Have an idea about permissible losses that can be set off and carried forward to be set off from the income of the subsequent years
- Enable assessment of various types of entities like HUF, Firms and LLPs, Charitable Trusts, Political Parties and Electoral Trusts
- Develop understanding of various types of assessments and assessment procedures under the Income Tax Law
- Have an Overview of IT Authorities and their powers
- Learn about settlement of IT cases

**Course Content:**

Module	Content	Weightage
1.	<p><b><u>Introduction &amp; Background</u></b>  <b><u>Overview of provisions relating to:</u></b></p> <ul style="list-style-type: none"> <li>• Clubbing of Income</li> <li>• Set Off and Carry Forward of Losses</li> <li>• TDS, TCS, Advance Tax</li> </ul>	20%
2.	<p><b><u>Assessment of Individual Assessee</u></b></p> <ul style="list-style-type: none"> <li>• Computation of Gross Total Income</li> <li>• Overview of permissible deductions from Gross Total Income</li> <li>• Computation of Tax Liability</li> </ul>	30%
3.	<p><b><u>Overview of Assessment of various taxable entities under the Income Tax Act, 1961</u></b></p> <ul style="list-style-type: none"> <li>• Assessment of Partnership Firms</li> <li>• Assessment of HUF</li> <li>• Assessment of Local Authority</li> <li>• Assessment of Companies</li> <li>• Assessment of BOI &amp; AOP</li> <li>• Assessment of Charitable Trusts, Educational Institutions and Political Parties</li> </ul> <p>[Sums only for Partnership firms]</p>	30%
4.	<p><b><u>IT Returns, Assessment Procedures, IT Authorities</u></b></p> <ul style="list-style-type: none"> <li>• Types of IT Returns</li> <li>• Types of Assessments</li> <li>• Hierarchy of IT Authorities</li> </ul>	10%

5.	<p><b>Practical</b></p> <ul style="list-style-type: none"> <li>• Academic Guest Lectures by Academicians and Income Tax Practitioners</li> <li>• Seminars on important topics</li> <li>• Case Laws Presentation</li> </ul>	10%
		<b>100</b>

### **Reference Books:**

<b>Sr. No.</b>	<b>Title</b>	<b>Author/s</b>	<b>Publication</b>
1	Direct Taxes – Law & Practice	Dr. V. K. Singhanian and Dr. Kapil Singhanian	Taxmann Publication
2	Direct Tax Laws and International Taxation	T. N. Manoharan and G R Hari	Snow White Publication
3	Comprehensive Guide to Taxation Part I	Dr. Yogendra Bangar & Dr. Vandana Bangar	Aadhya Prakashan

### **Course Outcomes:**

On successful completion of this course, the learner's should be able to:

- ✓ Apply the provisions of IT Act, 1961 for clubbing, set off and carry forward of losses
- ✓ Compute taxable income of the assessee and also determine tax liability
- ✓ Compute Income chargeable to tax for a Partnership Firms
- ✓ Appreciate assessments of different entities
- ✓ Understand the Income Tax Authorities and their hierarchy and powers
- ✓ Apprehend types of assessments and income tax returns

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21020**  
**M.Com. Semester: I**  
**Core Course 1 Practical: Direct Tax Laws (Practical)**  
**Credit: 4 (Theory-0 and Practical-4)**  
**w.e.f. AY 2021-22**

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**Objectives:**

To help learners to:

- Understand the provisions relating to inclusion of income of other person in the taxable income of the assessee
- Have an idea about permissible losses that can be set off and carried forward to be set off from the income of the subsequent years
- Enable assessment of various types of entities like HUF, Firms and LLPs, Charitable Trusts, Political Parties and Electoral Trusts
- Develop understanding of various types of assessments and assessment procedures under the Income Tax Law
- Have an Overview of IT Authorities and their powers
- Learn about settlement of IT cases

**Course Content:**

<b>Activities</b>	<b>Content</b>	<b>Weightage</b>
1.	<b>Practical Aspects of Tax Planning for Individuals</b>	20%
2.	<b>Considerations in Assessment of a Company</b>	15%
3.	<b>Online Application for PAN and pre requisites for obtaining PAN</b>	10%
4.	<b>Online Return Filing Procedure</b>	10%
5.	<b>Analysis of Tax Audit Report of a Sole Trader</b>	5%
6.	<b>Practical Aspects of Computation of Taxable Income of an assessee</b>	5%
7.	<b>Discussion of Computation of Taxable Income of the Assessee</b>	5%
8.	<b>Presentation of Provisions of IT Act, 1961 (selected)</b>	5%
9.	<b>Assignment on tax payment awareness readiness of common public</b>	20%
10.	<b>Special Lecture on Black Money Act, 2015</b>	5%
		<b>100</b>

**Reference Books:**

<b>Sr. No.</b>	<b>Title</b>	<b>Author/s</b>	<b>Publication</b>
1	Direct Taxes – Law & Practice	Dr. V. K. Singhania and Dr. Kapil Singhania	Taxmann Publication
2	Direct Tax Laws and International Taxation	T. N. Manoharan and G R Hari	Snow White Publication
3	Comprehensive Guide to Taxation Part I	Dr. Yogendra Bangar & Dr. V andana Bangar	Aadhya Prakashan

**Course Outcomes:**

On successful completion of this course, the learner's should be able to:

- ✓ Apply the provisions of IT Act, 1961 for clubbing, set off and carry forward of losses
- ✓ Compute taxable income of the assessee and also determine tax liability
- ✓ Compute Income chargeable to tax for a Partnership Firms
- ✓ Appreciate assessments of different entities
- ✓ Understand the Income Tax Authorities and their hierarchy and powers

Apprehend types of assessments and income tax returns

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21030**  
**M.Com. Semester: I**  
**Core Course – 2: Computerised Accounting**  
**Credit: 5 (Theory-4 and Practical-1)**  
**w.e.f. AY 2021-22**

**Objective:**

To help learners to:

- ✓ Understand the importance and requirement of computers in day to day life.
- ✓ Enable the students to understand latest technology of Computers and its use for accountancy
- ✓ Make the students computer literate
- ✓ Train students in Spreadsheet

**Course Content:**

Module	Content	Weightage
1.	<p><b><u>Accounting Fundamentals</u></b></p> <ul style="list-style-type: none"> <li>• Types of Accounts and Transactions</li> <li>• Fundamental Rules of Credit &amp; Debit Basic</li> <li>• Books of accounts – (Purchase Register, Sales Register, Cash Book, Bank Book, Petty Cash Book, Journal)</li> <li>• Account – Meaning, Types of Accounts,</li> <li>• Entering Opening Balances, Posting entries, balancing ledger and finding out closing balance.</li> <li>• Concept of NIL, Debit &amp; Credit Balances</li> <li>• Accounting Groups of Assets, Liabilities, Incomes and Expenses.</li> <li>• Manufacturing, Trading, Profit &amp; Loss Account &amp; Balance Sheet,</li> <li>• Bank Reconciliation Statement</li> </ul>	40
2.	<p><b><u>Accounting Entries</u></b></p> <ul style="list-style-type: none"> <li>• Entering, Editing, Deleting and Duplicating Vouchers of Purchases, Sales, Journal, Cash, Petty Cash, Bank</li> </ul>	20
3.	<p><b><u>Accounting Reports</u></b></p> <ul style="list-style-type: none"> <li>• Display and Printing detailed and Summarized Purchases, Sales, Journal, Cash, Petty Cash, Bank,</li> <li>• Ledger Function Keys &amp; Shortcut Keys</li> </ul>	20
4.	<p><b><u>Elementary Idea about Computer Security</u></b></p> <ul style="list-style-type: none"> <li>• Computer Viruses, Adware, Spyware, Hacking, Types and Examples</li> <li>• Preventing Measures &amp; Anti-Virus Programs with Examples</li> <li>• Adware, Spyware &amp; Malware – Its Types and Examples</li> <li>• Preventing Measures &amp; Anti Adware, Spyware, Malware Programs with Examples</li> </ul>	10
5.	<p><b><u>Practical</u></b></p> <ul style="list-style-type: none"> <li>• Practical sessions through Video Lectures</li> </ul>	10
		<b>100%</b>

**Reference Books:**

<b>Sr. No.</b>	<b>Title</b>	<b>Author/s</b>	<b>Publication</b>
1	Tally 5.4	A. K. Nadhani	BPB Publications
2	Information Technology	-	Phadke Prakashan
3	Tally ERP 9.0 Training Guide	-	BPB Publications
4	Rapidex Computer Course	Amit Gupta	Pustak Mahal
5	Comdex Computer Course	Vikas Gupta	Dreamtech Press

**Course Outcomes:**

On successful completion of this course, the learner's should be able to:

- ✓ Understand and apply computer accounting
- ✓ Various accounting aspects before applying it to computerized accounting
- ✓ Understand about computer viruses and how to safeguard accounting data against them.




**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21040**  
**M.Com. Semester: I**  
**Core Course-2 Practical: E- Accounting-1 (Practical)**  
**Credit: 4 (Theory-0 and Practical-4)**  
**w.e.f. AY 2021-22**

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**Objective:**

To help learners to:

- ✓ Understand the importance of computerized accounting in modern business environment.
- ✓ Enable themselves to install, understand and practically used Tally Prime and its features.
- ✓ Maintain accounting records, accounting data and generating various ledger using Tally Prime.
- ✓ Train themselves in entering and maintaining bank relating transactions and records accurately using Tally Prime.
- ✓ Understand the flow of maintaining Financial Statements and generating Management Reports on the basis of accounts maintained through Tally Prime.
- ✓ Know about the data security options under Tally Prime.

Module	Content	Weightage
<b>1</b>	<p><b>Introduction to Tally Prime</b></p> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Features of Tally Prime</li> <li>• Downloading and Installation of Tally Prime</li> <li>• Types of Licenses in Tally Prime</li> <li>• Activate New License</li> <li>• Reactivate License in Tally Prime</li> <li>• Use License from Network in a Multiuser Environment</li> <li>• Working Tally Prime in Educational Mode</li> <li>• Company Creation and Setting up Company Features in Tally Prime</li> <li>• Getting Started with Tally Prime <ul style="list-style-type: none"> <li> Navigating from Anywhere to Anywhere in Tally Prime</li> <li> F12 Configuration in Tally Prime</li> <li> Alter Company Details</li> </ul> </li> <li>• Shut the Company</li> </ul>	5%
<b>2</b>	<p><b>Maintaining Chart of Accounts</b></p> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Chart of Accounts</li> <li>• Creation of Masters in Tally Prime</li> </ul>	10%



	<ul style="list-style-type: none"> <li> Accounting Masters</li> <li> Inventory Masters</li> <li>• Alteration of Masters in Tally Prime</li> <li>• Deletion of Masters in Tally Prime</li> <li>• Multi-Masters Creation and Display of Chart of Accounts</li> <li> Multi Groups Creation</li> <li> Multi Ledgers Creation</li> <li> Multi Stock Groups Creation</li> <li> Multi Stock Items Creation</li> </ul>	
3	<p><b>Recording and Maintaining Accounting Transactions</b></p> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Recording Transactions in Tally</li> <li>• Recording Accounting Vouchers in Tally Prime</li> <li> Receipt Voucher (F6)</li> <li> Contra Voucher (F4)</li> <li> Payment Voucher (F5)</li> <li> Purchase Voucher (F9)</li> <li> Sales Voucher (F8)</li> <li> Debit Note Voucher (Alt+F5)</li> <li> Credit Note Voucher (Alt+F6)</li> <li> Journal Voucher (F7)</li> </ul>	15%
4	<p><b>Banking</b></p> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Banking Payments</li> <li>• Cheque Printing <ul style="list-style-type: none"> <li> Single Cheque Printing</li> <li> Multi Cheque Printing</li> </ul> </li> <li>• Deposit Slip <ul style="list-style-type: none"> <li> Cheque Deposit Slip</li> <li> Cash Deposit Slip</li> </ul> </li> <li>• Payment Advice</li> <li>• Bank Reconciliation <ul style="list-style-type: none"> <li> Manual Bank Reconciliation</li> <li> Auto Bank Reconciliation</li> </ul> </li> </ul>	15%
5	<b>Generating Financial Statements and MIS Reports</b>	5%

	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Final Accounts Reports in Tally <ul style="list-style-type: none"> <li>✚ Trial Balance</li> <li>✚ Profit and Loss Account</li> <li>✚ Balance Sheet</li> <li>✚ Cash Flow &amp; Fund Flow Analysis Report</li> <li>✚ Receipts and Payments</li> </ul> </li> <li>• MIS Reports in Tally <ul style="list-style-type: none"> <li>✚ Stock Summary Analysis</li> <li>✚ Day Book</li> <li>✚ Cash and Bank Book</li> <li>✚ Purchase Register</li> <li>✚ Sales Register</li> <li>✚ Journal Register</li> </ul> </li> <li>• Bird's eye view/Drill down display from anywhere to anywhere</li> </ul>	
<b>6</b>	<b>Data Security</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Security Control</li> <li>• Activation of Security Control</li> <li>• Creation of Security Levels (User Roles)</li> <li>• Creation of Users And Passwords for Company</li> <li>• Accessing the company using Security Levels</li> <li>• Auto Login</li> <li>• Tally Vault</li> </ul>	5%
<b>7</b>	<b>Company Data Management</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Backup of Company Data</li> <li>• Restoring of Company Data</li> <li>• Company Data Repair</li> <li>• Migration of Tally.ERP 9 Company Data to TallyPrime</li> </ul>	5%
<b>8</b>	<b>Business Case Studies- 1 and 2</b>	40%

### **Course Outcomes:**

On successful completion of this course, learners will be able to:

- ✓ Acquaint themselves with maintenance of computerized books of accounts using Tally Software.
- ✓ Use all the relevant features of Tally Prime.
- ✓ Prepare and maintain accounting records and generate various ledgers.
- ✓ Pass bank related accounting entries properly in Tally Prime.
- ✓ Prepare and maintain Financial Statements and generate Management Reports on the basis of accounts maintained through Tally Prime.
- ✓ Secure accounting data using features of Tally Prime.

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21050**  
**M.Com. Semester: I**  
**Core Course - 3: Strategic Management**  
**Credit: 5 (Theory-4 and Practical-1)**  
**w.e.f. AY 2021-22**

**Objectives:**

To help learners:

- To introduce the student to competitive strategy and competitive advantage
- To expose the students to different types of strategic choices for various levels of the business, viz. Corporate, Business, and Operational levels
- To integrate knowledge from strategic management to solve problems in a larger multidisciplinary context.

**Course Content:**

Module	Content	Weightage
1	<b>A. Introduction to Strategic Management:</b> <ul style="list-style-type: none"> <li>• The Strategic Management Process</li> <li>• The Strategist &amp; Strategic Decision Making</li> <li>• Establishing Corporate Direction</li> </ul> <b>B. Environmental Analysis:</b> <ul style="list-style-type: none"> <li>• Internal Environment</li> <li>• External Environment</li> </ul>	20%
2	<b>A. Corporate level Strategies</b> <ul style="list-style-type: none"> <li>• Strategy Formulation: Situational Analysis</li> <li>• Stability Strategies</li> <li>• Growth Strategies</li> <li>• Retrenchment Strategies</li> <li>• Combination Strategies</li> </ul> <b>B. Business Unit Level</b> <ul style="list-style-type: none"> <li>• Generic Strategies: Cost Leadership, Differentiation and Focus</li> </ul> <b>C. Functional Level Strategies</b> <ul style="list-style-type: none"> <li>• Production Strategies</li> <li>• Marketing Strategies</li> <li>• Human Resource Strategies</li> </ul>	30%
3	<b>A. Strategic Analysis &amp; Choice</b> <ul style="list-style-type: none"> <li>• Concept and Process</li> <li>• Evaluation of Strategic Alternatives</li> <li>• The Decision Stage</li> </ul> <b>B. Strategic Implementation</b> <ul style="list-style-type: none"> <li>• Concept of Strategy Implementation</li> <li>• Mc Kinsey 7-S Framework,</li> <li>• AT Kearney's Framework</li> </ul> <b>C. Strategic Evaluation &amp; Control</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Process of Strategic Control</li> </ul>	25%

4	<b>Case Studies &amp; Presentation of practical topics.</b> Student will prepare environmental scanning report manufacturing and /or service industries i.e PESTLE analysis & SWOT analysis, Competitive analysis etc.. Case Study on Analysing the success and failure of business, new product development strategies etc.	25%
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**Reference Books:**

Sr. No.	Title	Author/s	Publication
1	Business Policy and Strategic Management	P. Subba Rao	Himalaya Publishing House
1	Strategic Management and Business Policy	Azhar Kazmi	McGrawHill
2	Contemporary Strategic Management	Robert Grant	Wiley India Pvt. Ltd.
3	Competitive Advantage: Creating and Sustaining Superior Performance	Michael Porter	Free Press
5	Business Policy and Strategic Management	Francis Cherunilam	Himalaya Publishing House
6	Strategic Management	G. Sudarsana Reddy	Himalaya Publishing House
7	Business Environment for Strategic Management	K. Aswathappa G. Sudarsanna Reddy	Himalaya Publishing House
8	Strategic Management	L.M.Prasad	Sultan Chand & Sons

**Course Outcome(s):**

After completion of the course, the student will be able to

- ✓ Understand the meaning of strategy and strategic management;
- ✓ Think strategically
- ✓ Understand the strategies at corporate, business and functional levels.
- ✓ Understand and analyze a firm's external environment, its resources and SWOT analysis for strategy formulation to compete with rivals.
- ✓ Understand the process of strategy implementation and the challenges of managing change.

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21060**  
**M.Com. Semester: I**  
**Core Course - 4: Contemporary Managerial Practices**  
**Credit: 5 (Theory-4 and Practical-1)**  
**w.e.f. AY 2021-22**

**Objectives:**

To help learners to:

- Demonstrate an understanding of latest terms and concepts within the field of Management.
- Understand the challenges for managers in organisations.
- To develop an understanding of International Management
- To analyse the contemporary issues in Management

**Course Content:**

Module	Content	Weightage
1	<b>Challenges for Managers in Twenty-First Century</b> <ul style="list-style-type: none"> <li>• Globalisation of Economy</li> <li>• Total Quality Management</li> <li>• Benchmarking</li> <li>• Business Process Reengineering</li> <li>• Knowledge Management</li> </ul>	25%
2	<b>Organisational Change and Innovation</b> <ul style="list-style-type: none"> <li>• Organisational Change: Meaning &amp; Type</li> <li>• Technology and Change</li> <li>• Approaches to Organisational Change</li> <li>• Resistance to Change vs. Inviting Change: Reasons</li> <li>• Innovation</li> </ul>	20%
3	<b>Current Issues in Management</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Competition and Customisation</li> <li>• Information Technology Revolutions</li> <li>• Team Management</li> <li>• Situational Approach to Management</li> <li>• Corporate Governance</li> </ul>	25%
4	<b>International Management</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Stages of Internationalization</li> <li>• Advantages of International Business</li> <li>• Challenges of International Management</li> <li>• Management Practices of Prominent Countries</li> </ul>	20%
5	<b>Practical &amp; Assignment</b> Management Practices of Prominent Countries, Case Studies Report on Management Practices of Prominent Business Leaders	10%
		<b>100</b>

**Reference Books:**

<b>Sr. No.</b>	<b>Title</b>	<b>Author/s</b>	<b>Publication</b>
1	Management Theory and Practices	P. Subba Rao	Himalaya Publishing House
2	Principles and Practice of Management	LM Prasad	Sultan Chand & Sons
3	Management Text and Cases	V S P Rao	Excel Books.
4	Management Theory and Practices	C.B. Gupta	Sultan Chand & Sons

**Course Outcomes:**

After completion of the course, the student will be able to

- ✓ Understand the importance of different Management practices
- ✓ Analyse the challenges posed by Managers
- ✓ Realize the significance of International Human Resource Management
- ✓ Understand contemporary issues in Management