

**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 3**  
**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 2022-23**

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21120**  
**M.Com. Semester: III**  
**Core Course-8: Portfolio Management and Investment Analysis**  
**Credit: 5 (Theory-4 and Practical-1)**  
**w.e.f. AY 2022-23**

**Objectives:**

- Learn to compute historical and expected returns, as well as risk measures and comprehend the importance of the risk-return relationship.
- Define the objectives in constructing and managing a portfolio and learn to create an investment policy statement.
- Learn how derivative market operates and various strategies used in it.
- Understand the principles of modern portfolio theory and the effect of diversification on investment portfolios.
- Measure and evaluate portfolio performance and understand the key features of futures and options and how they can be used to manage the risk of the portfolio.

**Course Content:**

<b>Module</b>	<b>Content</b>	<b>Weightage</b>
1	<b>Conceptual Framework:</b> <ul style="list-style-type: none"> <li>• Concept of Portfolio, Portfolio Management, Portfolio Management Process, Risk and Return, Diversification of Risk, Risk Calculation: Alpha (unsystematic risk), Beta (systematic risk)</li> </ul>	10%
2	<b>Portfolio Analysis:</b> <ul style="list-style-type: none"> <li>• Markowitz Portfolio Selection Model, Capital Asset Pricing Model (CAPM), Sharpe – The single Index Pricing Model.</li> </ul>	15%
3	<b>Derivatives:</b> <ul style="list-style-type: none"> <li>• Meaning, Types of Derivatives-Forward, Futures and Options, In the Money, At the Money, Out the Money, Intrinsic Value (Examples for Understanding Concepts)</li> </ul>	10%
4	<b>Future Contract:</b> <ul style="list-style-type: none"> <li>• Meaning, contract specification, pay offs, settlement procedure</li> </ul> <b>Option Contract:</b> <ul style="list-style-type: none"> <li>• Meaning, European and American option contract, open interest in relation to price and volume (concept), contract specification, pay offs, settlement procedures, factors determining option price.</li> </ul> <b>Future and Option Trading Strategies:</b> <ul style="list-style-type: none"> <li>• Arbitrage, Hedging and Speculation</li> </ul>	15%
5	<b>Practical:</b> <ul style="list-style-type: none"> <li>• Workshops, Seminars, Guest Lectures, Live Market Trading (explaining various strategies on derivatives), Assignments, Portfolio Construction, Assessing risk and return in Investment</li> </ul>	50%

**Reference Books:**

<b>Sr. No.</b>	<b>Title</b>	<b>Author/s</b>	<b>Publication</b>
1	Security Analysis and Portfolio Management	S. Kevin (Latest Edition)	PHI EEE
2	Futures and Options	Vohra & Bagri (Latest Edition)	Tata McGraw hill
3	Investment Analysis and Portfolio Management	Reilly and Brown,	Cengage Learning, India Ed.

**Course Outcome(s):**

- ✓ Recognize and apply appropriate theories, principles, and concepts relevant to securities analysis and portfolio management.
- ✓ Develop a reasoned argument to the solution of familiar and unfamiliar problems relevant to securities analysis and portfolio management.
- ✓ Demonstrate the ability to develop interpersonal skills relevant to security valuation and portfolio management.
- ✓ Formulate and exercise appropriate judgment in selecting and presenting information using various methods relevant to securities analysis and portfolio management.

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21130**  
**M.Com. Semester: III**  
**Core Course-8 Practical: Portfolio Management and Investment Analysis**  
**Practical**  
**Credit: 4 (Theory-0 and Practical-4)**  
**w.e.f. AY 2022-23**

**Objectives:**

Through this syllabus students will learn:

- Basic Knowledge of Capital Market
- Basic Knowledge of Stock Market
- Various Terminologies related to Stock Market
- Basic Knowledge on Operation of Mutual Funds

**Course Content:**

Module	Content	Weightage
1	Workshop, Seminar, Guest Lecture, Live Trading Sessions on Derivatives	10%
2.	<p><b><u>Assignments:</u></b></p> <ul style="list-style-type: none"> <li>• Calculation of Net Asset Value</li> <li>• Various Investment Options in Capital Market</li> <li>• Factors affecting Investment Decisions</li> <li>• Factors affecting valuation of share prices</li> </ul>	40%
3.	<p><b><u>Projects:</u></b></p> <ul style="list-style-type: none"> <li>• Role of Security Exchange Board of India (Case study)</li> <li>• Role of National Stock Exchange and Bombay Stock Exchange for Growth in India's Economy</li> <li>• Case studies on Margin Trading</li> </ul>	50%

**Reference Books:**

Sr. No.	Title	Author/s	Publication
1	Security Analysis and Portfolio Management	S. Kevin	PHI EEE
2	Capital Market in India	E. Gorden K. Natarajan	Himalaya Publication
3	Security Analysis and Portfolio Management	S. Chand	V. K. Bhalla,

**Course Outcome(s):**

On completion of syllabus, students will be:

- ✓ To do Fundamental and Technical Analysis
- ✓ Understand the concepts of Stock Market and Mutual Fund
- ✓ Understand the importance of Capital Market in growth of Indian Economy

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21140**  
**M.Com. Semester: III**  
**Core Course - 10: Advanced Financial Management**  
**Credit: 5 (Theory 4 and Practical-1)**  
**w.e.f. AY 2022-23**

**Objectives:**

To help learners to:

- Comprehend the concept of securities and their valuation
- Understand the concepts of cost of capital
- Have an overview of corporate governance
- Understand various approaches to measure risk of projects

**Course Content:**

Module	Content	Weightage
1	<b>Valuation of Bonds and Shares: (Theory and Practical)</b> <ul style="list-style-type: none"> <li>• Basic Valuation Model, Valuation of Bonds/Debentures, Valuation of Preference Shares, Valuation of Equity Shares, Book Value Approach, Liquidation Value, Relationship among Financial Decisions, Return, Risk and Share Values.</li> </ul>	25%
2	<b>Cost of Capital: : (Theory and Practical)</b> <ul style="list-style-type: none"> <li>• Specific costs of capital, cost of debt, cost of preference shares, cost of equity capital, capital asset pricing model approach, cost of retained earnings, computation of overall cost of capital, marginal weights, book value weights and market value weights.</li> </ul>	25%
3	<b>Analysis of Risk and Uncertainty: (Theory and Practical)</b> <ul style="list-style-type: none"> <li>• Meaning of Risk, Sensitivity Analysis, Simulation, Standard Deviation and Coefficient of Variation, Risk Evaluation Approaches (Risk-Adjusted Discount Rate Approach, Certainty Equivalent Approach and Decision Tree Approach)</li> </ul>	25%
4	<b>Corporate Valuation and Corporate Governance: : (Theory and Practical)</b> <ul style="list-style-type: none"> <li>• Conceptual Framework of Value, Asset-Based Approach to Valuation, Earnings-Based Approach to Valuation, P/E Ratio, DCF Approach, Market Value Based Approach, Market Value Added Approach, Economic Value Added Approach.</li> <li>• Corporate Governance: Corporate Governance (Clause 49 Listing Agreements)</li> </ul>	25%

**Reference Books:**

Sr. No.	Title	Author/s	Publication
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1	Financial Management	I M Pandey	Vikas Publishing House Pvt. Ltd.
2	Financial Management	Prasanna Chandra	Tata Mc Graw Hill
3	Financial Management	M Y Khan and P K Jain	Tata Mc Graw Hill

**Course Outcome(s):**

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

- ✓ Determine value of bonds, preference shares and equity shares.
- ✓ Demonstrate basic understanding of concepts of cost of capital
- ✓ Apply various approaches to measure risk of projects
- ✓ Outline the concepts of corporate governance

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO21150**  
**M.Com. Semester: III**  
**Core Course 12: Advanced Financial Accounting**  
**Credit: 5 (Theory-4 and Practical-1)**  
**w.e.f. AY 2022-23**

**Objective:**

To help learners to:

- Learn about concept of Holding Company and Subsidiary Company and preparation of consolidated balance sheet
- Calculate Net Profit for Managerial Remuneration
- Understand the computation of Managerial Remuneration
- Make them aware about concept of Cost-Volume-Profit Analysis and its importance in decision making
- Acquire conceptual knowledge of Corporate Social Responsibility and its legislation in India

**Course Content:**

<b>Module</b>	<b>Course Inputs</b>	<b>Weightage</b>
<b>(1)</b>	<b>Holding Company Accounts:</b> <ul style="list-style-type: none"> <li>• Introduction of Holding Company &amp; Subsidiary Company as per Companies Act, 2013.</li> <li>• Preparation of Consolidated Balance Sheet with one subsidiary company (Excluding Cross Holdings) as per Companies Act, 2013</li> </ul>	<b>25%</b>
<b>(2)</b>	<b>Managerial Remuneration:</b> <ul style="list-style-type: none"> <li>• Provisions under the Companies Act, 2013</li> <li>• Computation of Managerial Remuneration</li> </ul>	<b>25%</b>
<b>(3)</b>	<b>Cost-Volume - Profit Analysis and Breakeven Analysis</b> <ul style="list-style-type: none"> <li>• Objectives, assumptions and limitations of CVP analysis</li> <li>• Types of break - even analysis</li> <li>• Assumptions and limitations of break-even charts</li> <li>• Problems of Cost-Volume Analysis</li> </ul>	<b>20%</b>
<b>(4)</b>	<b>Corporate Social Responsibility:</b> <ul style="list-style-type: none"> <li>• Introduction to CSR: Meaning &amp; Definition of CSR, History &amp; evolution of CSR.</li> <li>• Concept of Charity, Corporate philanthropy,</li> <li>• Chronological evolution of CSR in India; models of CSR in India,</li> <li>• CSR-Legislation in India (Section 135 of Companies Act 2013.)</li> <li>• Scope for CSR Activities</li> </ul>	<b>10%</b>
<b>(5)</b>	<b>Practical</b> Presentation, Project work, Group discussion, Case Study, Guest lectures on practical aspects	<b>20%</b>

### Reference Books:

Sr. No.	Title	Author/s	Publication
1	Modern Accountancy Vol. I & II	M. Hanif A Mukherji	MC Graw Hill Education (India) Private Limited
2	Cost Accounting	Jain S. P. and Narang K.L.	Kalyani, New Delhi.
3	Advanced Accounting Vol. I & II Advanced Accounting	B. D. Agrawal	Premier Pub. Book Co. Delhi.
4	Advanced problems and Solution in Cost Accounting	Maheshwari S.N.	Sultan Chand, New Delhi.
5	Advance Accounting Vol. I & II	R. L. Gupta	Sultan Chand & Co., New Delhi
6	Cost & Management Accountancy	Ravi M. Kishore	Taxmann Publication (P.) Ltd.
7	Advance Accounting;	M. C. Shukla & T. S. Grewal	S. Chand & Company, Mumbai
8	Management Accounting & Financial Control	S. N. Maheshwari	Sultan Chand & Co., New Delhi.
9	Accounting for Management	Dr. Jawahar Lal	Himalaya Publishing House, Mumbai
10	Corporate Social Responsibility -Replicable Models on Sustainable Development.	Narang R.K.	New Delhi: The Energy & Resources Institute.
11	Corporate Social Responsibility,	Sanjay K Agarwal	SAGE Publications, New Delhi
12	Corporate Social Responsibilities. - Vol. – I & II,	Sharda M.	Publishing House, Jodhpur (India)
13	Advanced Accounting(Corporate Accounting) Vol.II	S.P. Jain K.L. Narang Simmi Agrawal Monika Seghal	Kalyani, New Delhi.

### Course Outcomes

On successful completion of the course, students will be able to:

- ✓ obtain knowledge of Holding and Subsidiary Company and preparation of consolidated balance sheet
- ✓ do the calculation of Net Profit for the Managerial Remuneration and they will able to compute managerial remuneration for the different managerial person
- ✓ imbibe the concept of Cost-Volume-Profit Analysis and they will able to solve problems of Cost-Volume-Profit Analysis
- ✓ acquire conceptual knowledge of Corporate Social Responsibility, its Chronological evolution in India, Models of legislation of CSR in India



**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO24010**  
**M.Com. Semester: III**  
**Department Elective Course G-I: Recent Trends in Accounting**  
**Credit: 4 (Theory-3 and Practical-1)**  
**w.e.f. AY 2022-23**

**Objective:**

To help learners to

- theatrical concept about Environmental accounting
- understand the concept of Human Resource Accounting its importance, valuation and disclosure
- aware new concept of Throughput Accounting and Theory of Constraints
- get knowledge of value-added accounting & social accounting.

**Course Content:**

<b>Module</b>	<b>Course Inputs</b>	<b>Weightage</b>
<b>(1)</b>	<b>Environmental Accounting:</b> <ul style="list-style-type: none"> <li>• Introduction: Its origin and development</li> <li>• Environmental accounting for developed and developing countries – Indian</li> <li>• Context, Merits and demerits of environmental accounting.</li> </ul>	<b>10%</b>
<b>(2)</b>	<b>Human Resource Accounting:</b> <ul style="list-style-type: none"> <li>• Need &amp; Development, It's Concept of Human Resource Accounting</li> <li>• Valuation of Human Resource</li> <li>• Recording &amp; Disclosure in Financial Statement</li> <li>• Importance of Human Resource Accounting</li> <li>• Human Resource Accounting in India</li> </ul>	<b>20%</b>
<b>(3)</b>	<b>Throughput Accounting and Theory of Constraints</b> <ul style="list-style-type: none"> <li>• Definition</li> <li>• Assumption</li> <li>• Throughout Accounting Ratio and its calculation</li> <li>• Theory of Constraints and its Key Measures</li> <li>• Five Steps of Theory of Constraints</li> <li>• Benefits of Theory of Constraints</li> </ul>	<b>20%</b>
<b>(4)</b>	<b>Social Accounting:</b> <ul style="list-style-type: none"> <li>• Concept of Social Accounting</li> <li>• Definitions, Features, Objectives, Need of Social Accounting</li> <li>• Principles, Scope, Areas, Stages of Social Accounting</li> <li>• Approaches, Models, Advantages and Limitations of Social Accounting</li> </ul>	<b>10%</b>
<b>(5)</b>	<b>Value Added Accounting</b> <ul style="list-style-type: none"> <li>• Definition - Generation of Value-Added Application statement</li> <li>• Difficulties in preparation of Value-Added statement</li> <li>• Uses of Value-Added Product Pricing - High- tech Accounting and Value Added - Group Value Added Statement</li> </ul>	<b>20%</b>

	• Preparing Value addition Statement	
(6)	<b>Practical-</b> Presentation, Project work, Group discussion, Case Study, Guest lectures on practical aspects	<b>20%</b>

#### Reference Books:

Sr. No.	Title	Author/s	Publication
1	Advance Accounting Vol. I & II	R. L. Gupta	Sultan Chand & Co., New Delhi
2	Cost Accounting	Jain S. P. and Narang K.L.	Kalyani, New Delhi.
3	Contemporary Accounting Issues	Jawarlal	Vision Books, New Delhi.
4	Accounting theory and Practice	Prof. Jaeawarlal	Himalaya Publishing House
5	Human Resource Accounting	Gupta	Sultan Chand & Sons.
6	Environmental Accounting	D. Das Gupta	D. Wheeler, New Delhi.
7	Advance Accounting;	M. C. Shukla & T. S. Grewal	S. Chand & Company, Mumbai
8	Advanced Accountancy	Dr, M.A. Arulanandan & K.S. Raman	Himalayas Publishing House
9	Modern Accountancy Vol. I & II	M. Hanif A Mukherji	MC Graw Hill Education (India) Private Limited
10	Management Accounting-Text, Problem and Cases	Khan M. Y. and Jain P. K.	MC Graw Hill Education (India) Private Limited
11	Advanced Accountancy	Shukla M. C., Grewal T. S. and Gupta S. C.	S. Chand & Co. New Delhi.
12	Advanced Accounting Vol. I & II	B. D. Agrawal	Premier Pub. Book Co. Delhi.
13	Advanced Accountancy (Corporate Accounting)	S P Jain, K L Narang, Simmi Agarwal & Monika Seghal	Kalyani, New Delhi

#### Course Outcomes

On successful completion of the course, students will be able to:

- ✓ acquire knowledge of environment accounting its merits, demerits, development of environmental accounting in different countries
- ✓ absorb the concept of Human Resource Accounting its importance, valuation, disclosure and human resource accounting in India
- ✓ aware new concept of Throughput Accounting and Theory of Constraints and how to utilised them in the organisation
- ✓ understand the value-added accounting and its importance and how to prepare value added statement
- ✓ Learn concept & theory of social accounting

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO24020**  
**M.Com. Semester: III**  
**Department Elective Course G-I: Organized Markets**  
**Credit: 4 (Theory-3 and Practical-1)**  
**w.e.f. AY 2022-23**

**Objectives:**

To help learners to

- Learn Conceptual Aspect of Organised Market.
- To enable and equip the students with the basic functions and tools of financial management.
- Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives,
- Understand the Linkages between equity markets and commodity markets,

**Course Content:**

Module	Content	Weightage
1.	<p><b><u>Introduction to Organised Market</u></b>  Meaning, Definition, Objectives, Function, Characteristics, Unorganised Market, Difference between Unorganised &amp; Organised Market</p> <p><b>Commodity market</b>  Emergence of Commodity Market, Dynamics of global commodity markets</p> <p><b>Commodity Exchange or Forward Market</b>  Meaning, Objective, Function, Types, Trading &amp; Clearing Methods, Commodity Specific Exchanges Vs. Multi Commodity Exchanges</p>	20%
2.	<p><b>Commodity Market in India</b>  Linkages between equity markets and commodity markets, commodity markets-logistics and &amp; warehousing.</p> <p><b>Strengthening commodity markets in India.</b>  Role of Government, Role of Commodity Exchanges, Other Institutions.</p>	20%
3.	<p><b>Concepts of Stock Exchange</b>  Introduction, Objectives, Functions. Different Types of stock exchange - Bombay Stock Exchange, National Stock Exchange and Over the counter Exchange (OTC), their organization, objectives, management and membership, reforms introduced in BSE.</p>	30%

	<b>Regulations of Stock Exchanges and Securities Exchange Board of India (SEBI)</b>	
4.	Evils of Stock Exchange, Regulation of Stock Exchanges – Self Regulation, External Regulation – Objectives of SEBI, Functions of SEBI, An Evaluation of working of SEBI.	10%
5.	<b>Practical-Case Study, Project on Bank &amp; Stock Market to Understand the working of both Market.</b>	20%
		<b>100</b>

### Reference Books:

Sr. No.	Title	Author/s	Publication
1	The Indian Financial System & Development,	Vasant Desai	Himalaya Publishing House
2.	Indian Financial System and Financial Market Operation	Vasant Desai	Himalaya Publishing House
3	Financial Management	I.M. Pandey	Vikas Publications.
4	Financial Institutions & market	Bhole L.M.	Tata McGraw Hill, Delhi
5	Indian Financial System	Khan M.Y	Tata McGraw Hill, Delhi.
6	Indian Economy	Ruddar Datt & KMP Sundaram	S. Chand and Co. Ltd, New Delhi
7	The Indian Financial System	Vasant Desai	Tata McGraw-Hill, New Delhi

### Course Outcome(s):

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

1. Acquaint with the concept of Organized Market, its objectives and various types of audit to be carried.
2. Understand the broad features of Indian financial institutions with its apex banks' objectives and purview. Also understand the instruments to control credit in the country.
3. Understand the conditions of financial markets and its impact in the economy.
4. Demonstrate the role and significance of foreign exchange rate and its markets with its impact on various sectors in the economy.

**Vanita Vishram Women's University**  
**School of Commerce and Business Management**  
**Course Code: CO24030**  
**M.Com. Semester: III**  
**Department Elective Course G-I: Small Business Management**  
**Credit: 4 (Theory-3 and Practical-1)**  
**w.e.f. AY 2022-23**

**Objectives:**

To help students to

- Learn Conceptual Aspects of small business
- Acquaint with governance aspects related to small industries
- Gain insights regarding functional aspects of small business
- Develop the understanding of challenges and opportunities for small business

**Course Content:**

Module	Content	Weightage
1.	<b>Dynamics of Small Business</b> <ul style="list-style-type: none"> <li>• Small Scale Industry: An Overview</li> <li>• Organisational Structure</li> <li>• Rules and Regulations Governing Small-scale Industry</li> <li>• Policy Support to Small-scale Enterprises</li> <li>• Concession and Reliefs by the Central Government</li> <li>• Concessions and Reliefs by State Governments</li> </ul>	20%
2.	<b>Production Management</b> <ul style="list-style-type: none"> <li>• Production in Small-scale Industry</li> <li>• Optimum Size of the Plant</li> <li>• Production Planning in Small-scale Industry</li> <li>• Production Control</li> <li>• Product-mix</li> <li>• Cost of Production</li> <li>• Technology – The Competitive Weapon</li> </ul>	20%
3.	<b>Financial Management</b> <ul style="list-style-type: none"> <li>• Means of Financing</li> <li>• Capital Structure</li> <li>• Working Capital Management</li> </ul> <b>Marketing Management</b> <ul style="list-style-type: none"> <li>• Marketing Management</li> <li>• Methods of Marketing</li> <li>• E-commerce: A Golden Opportunity</li> </ul>	20%
4.	<b>Opportunities and Challenges for Small Business</b> <ul style="list-style-type: none"> <li>• Global Competitiveness Strategies for Small-scale Industries</li> <li>• Export Potentials of Small-scale industries</li> <li>• Major Problems of Small-scale Industries</li> <li>• Sickness in Small-scale Industries and Remedies</li> <li>• Prospects for Small-scale Industries</li> </ul>	20%

5.	<b>Practical</b> Group discussion, Case Study, Guest lectures on practical aspects	20%
		<b>100</b>

**Reference Books:**

Sr. No.	Title	Author/s	Publication
1	Entrepreneurial Development and Small Business Enterprises	Poornima M. Charantimath	Pearson
2	Entrepreneurship and Small Business Development	M.B.Shukla	Kitab Mahal
3	Management of A Small-Scale Industry	Vasant Desai	Himalaya Publishing House
4	Entrepreneurship and New Venture Creation	A. Sahay and V. Sharma	Excel Books
5	Entrepreneurial Development	Dr. S. S. Khanka	S. Chand
6	Entrepreneurship and Small Industry (Theory and Practice)	Neeta Baporikar	Himalaya Publishing House

**Course Outcome(s):**

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

- ✓ Understand the basics of small business.
- ✓ Understand the governance issues related to small business.
- ✓ Identify the policy support to small business in India
- ✓ Identify and analyse the small business opportunity in current business scenario
- ✓ Learn how to manage a small-scale business.