VEDANTA COLLEGE / UNIVERSITY OF MUMBAI

M.Com. (Advance Accountancy)

Semester I Syllabus | 2026-27

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Advanced Cost and Management Accounting I	2
Advanced Financial Accounting	4
Direct and Indirect Taxation (Income Tax)	6
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Research Methodology in Commerce and Management	8
Mutual Fund Management and Wealth Management	10

University of Mumbai | NEP 2020 | 22 credits

Mandatory 1

Programme Name: M.Com (Advanced Accountancy)
CourseName: Advanced Cost and Management Accounting I

TotalCredits:04 **TotalMarks:100**
Universityassessment:50 **Collegeassessment:50**
Prerequisite:

MODULEI: (2CREDITS)

Unit1: Marginal Costing, Absorption Costing and Management Decisions

A) **Meaning of Absorption Costing - Distinction between Absorption Costing and Marginal Costing - Problems on Breakeven Analysis - Cost Volume Profit Analysis - Breakeven Charts - Contribution Margin and Various Decision Making Problems**

B) **Managerial Decisions through Cost Accounting such as Pricing Accepting Special Offer - Profit Planning - Make or Buy Decisions - Determining Key Factors - Determining Sales Mix - Determining Optimum Activity Level - Performance Evaluation - Alternative Methods of Production, Cost Reduction & Cost Control**

Unit2: Standard Costing

A) **Standard Costing as an Instrument of Cost Control and Cost Reduction - Fixation of Standards**

B) **Theory and Problems based on Analysis of Variances of Materials, Labour Overheads and Sales including Sub-variances**

MODULEII: (2CREDITS)

Unit3:Budgetary Control

A) **Budget and Budgetary Control - Zero Based Budget - Performance Budgets - Functional Budgets Leading to thePreparation of Master Budgets**

B) **Capital Expenditure Budget - Fixed and Flexible Budgets - Preparation of Different Types of Budgets**

Unit4: Operating Costing

A) **Meaning of Operating Costing - Determination of Per Unit Cost - Collection of Costing Data**

B) **Practical Problems based on Costing of Hospital, Hotel and Goods & Passenger Transport**

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References:

- **Cost Accounting by CMA G.C. Rao**
- **Cost Accounting (theories, Problems & solutions) by CMA M.N.Arora**
- **Cost Accounting (Principles & Practice) by S.P.Jain , Narang&Agarwal**
- **Principles of Cost Accounting by Garg&Lal.**
- **Elements of Cost Accounting by Dr. S.N.Maheshwari**
- **Contemporary Cost Accounting & Auditing by Kamal Gupta, Tata Mc-Graw Hill, New Delhi**
- **A Hand-Book of Practical Cost Accounting by B.N. Tandon, S. Chand and Company, New Delhi**
- **Fundamentals of Cost Accounting by Kamal Gupta and Ashok Arora, Tata McGraw Hill, New Delhi**
- **Cost Accounting: Principles and Practice by Ravinder Kumar, Virender Sharma, PHI Learning Pvt. Ltd., New**
- **Cost Accounting for CA IPCC by Sanjib Kumar Basu, Pearson Education,New Delhi**
- **Jha& Shah, Cost Accounting, Himalayan Publication, Mumbai.**

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Mandatory 3

Programme Name: M.Com (Advanced Accountancy)
Course Name: Advanced Financial Accounting

TotalCredits:04 **TotalMarks:100**
Universityassessment:50 **Collegeassessment:50**
Prerequisite:

MODULEI: (2CREDITS)

Unit1: Final Accounts & Statutory Requirements for Banking Companies

A) Final Accounts of Banking Companies B)

B) Provisioning of Non- Performing Assets Form & Requirements of Final Accounts

Unit2: Foreign Currency Conversion (As per Applicable Accounting Standards)

A) Requirements as per Accounting Standards

B) Foreign Branches

MODULEII: (2CREDITS)

Unit3: Accounting & Statutory Requirements of Insurance Companies

A) Accounting Provision for Insurance Act and Insurance Regulation and Development Authorities for 1) Life Insurance Business 2) General Insurance Business

B) Forms and Requirements of Final Accounts for 1) Life Insurance Business 2) General Insurance Business

Unit4: Accounting & Statutory Requirements of Co-operative Societies

A) Accounting Provisions of Maharashtra State Co-operative Societies Act and Rules

B) Forms and Requirements of Final Accounts

References:

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

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- **Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc**
- **Financial Accounting by Monga, J.R. Ahuja, GirishAhuja and Ashok Shehgal, Mayur Paper Back, Noida**
- **Compendium of Statement and Standard of Accounting, ICAI**
- **Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai**
- **Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai**
- **Company Accounting Standards by ShrinivasanAnand, Taxman, New Delhi**
- **Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi**
- **Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi**
- **Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi**

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Mandatory 2

Programme Name: M.Com (Advanced Accountancy)
CourseName: Direct and Indirect Taxation (Income Tax)

TotalCredits:04 **TotalMarks:100**
Universityassessment:50 **Collegeassessment:50**
Prerequisite:

MODULEI: (2CREDITS)

Unit1: Definitions and Basis of Charge

A) Definitions: Person, Assesse, Income Basis of Charge: Previous Year, Assessment Year

B) Residential Status, Scope of Total Income, Deemed Income

Unit2: Heads of Income

A) Income from Salary, Income from House Property

B) Profits and Gains from Business and Profession, Income from Capital Gains, Income from Other Sources

MODULEII: (2CREDITS)

Unit3: Deductions u/s 80 and Exclusions from the Total Income

A) Deductions: 80C, 80CCF, 80D, 80DD, 80DDB, 80E, 80U

B) Exclusions: Exemptions related to Specific Heads of Income to be covered with Relevant Provisions, Agricultural Income, and Sums Received from HUF by a Member, Share of Profit from Firm, Income from Minor Child, Dividend

Unit4: Computation of Income and Tax

A) Computation of Income and Tax of Individual, Firm and Company (Excluding MAT)

B) Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)

References:

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

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Mandatory 4

Programme Name: M.Com (Advanced Accountancy)
Course Name : Advanced Trends in Accounting - I

TotalCredits:02 **TotalMarks:50**
Universityassessment:25 **Collegeassessment:25**

Prerequisite:

MODULEI: (2CREDITS)

Unit1: User Interface and Company Management

A) Introduction to Tally Software: Tally ERP9, Account Types,AccountingRules, Accounting Principles, Double Entry System

B) Gateway of Tally and User Interface: How to functionalise Tally ERP 9 and Concepts related to F 11 : Features , F 12 : Configurations and Setting up Accounts Heads, Creating, Altering and Deleting a Company : Create or Set Up a company in Tally .ERP 9 and Security Control

Unit2: Masters- Ledgers

A) Understanding Default Vouchers : Accounting Vouchers , Classification of Vouchers and Supporting Documents, Purchase Order Processing: Meaning , Procedure ,Recording of Purchase Order and Purchase Invoice, Sales Order Processing : Meaning , Procedure ,Recording of Sales Order and Sales Invoice

B) Debit Note and Credit Note : Meaning , Accounting and Purpose, Bank Reconciliation Statement : Cash Book , Bank Book, Accounting and Purpose

References:

- **Official Guide To Financial Accounting Using TALLY.ERP 9 3rd Revised And Updated Edition Book, Tally Education Pvt Ltd**
- **Implementing Tally ERP 9 Book, Asok k Nadhani**
- **Tally Erp 9 Power Of Simplicity Book, Shraddha Singh NavneetMehra**
- **Comdex Tally 9 Course Kit Book, NamrataAgrawal**
- **Basic Computer Programmes for Business – Sternberg C – New Jersey Hayden**
- **Fundamentals of Computers – Rajaram V – Prentice Hall**
- **Computer today (3rd edition) – Sanders, Donald H – McGraw Hill**
- **Computers and Common sense – Hunt, Roger and Shelly John – Prentice Hall**
- **Computers – Subramaniam N – Wheeler**
- **Introduction to Computers – Xavier C. – New Age**
- **Computer in Business – Sanders D – McGraw Hill**
- **Computers and Information Management – S C Bhatnagar& V Ramant – Prentice Hall**
- **Internet for Business – Brummer, Lavrej – Cambridge**
- **E-mail for Everyone – Leon Alexis &leon – Methews**

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Programme Name: M.Com (Advance Accountancy)
CourseName: Research Methodology In Commerce and Management

TotalCredits:04 **TotalMarks:100**
Universityassessment:50 **Collegeassessment:50**
Prerequisite:

Module 1

Unit 1Introduction to Research

a) **Meaning of Research, Need and Scope of Research in Social Sciences, Humanities, Commerce and Management, Types of research- Basic, Applied, Descriptive, Analytical , Casual and Empirical Research.**
b) **Planning of Research, Selection of Research Problem , Research Design, Significance of Review of Literature, Formulation, Importance and Types of Hypothesis, Significance and Methods of Sampling, Factors determining sample size**

Unit 2 Research Process

a) **Stages in Research process, Primary data: Observation, Experimentation, Interview, Schedules, Survey, Limitations of Primary data, Secondary data: Sources and Limitations, Meta-Analysis**
b) **Factors affecting the choice of method of data collection, Questionnaire: Types, Steps in Questionnaire Designing, Essentials of a good questionnaire**

Module 2

Unit 3Data Processing and Statistical Analysis

a) **Data Processing: Significance in Research, Stages in Data Processing: Editing, Coding, Classification, Tabulation, Graphic Presentation, Statistical Analysis: Tools and Techniques, Measures of Central Tendency, Measures of Dispersion, Correlation Analysis and Regression Analysis.**
b) **Testing of Hypotheses – Parametric Test-t test, f test, z test, Non-Parametric Test -Chi square test, ANOVA, Factor Analysis, Multiple Regression Analysis, Interpretation of data: significance and Precautions in data interpretation**

Unit 4 Research Reporting and Modern Practices in Research

a) **Research Report Writing: Importance, Essentials, Structure/ layout, Types, References and Citation Methods: APA (American Psychological Association), CMS (Chicago Manual Style) MLA (Modern Language Association) , Bibliometrics**
b) **Footnotes and Bibliography, Modern Practices: Ethical Norms in Research, Plagiarism, Role of Computers in Research**

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Reference:

Research Methodology – Text and Cases with SPSS Applications, by Dr S.L. Gupta and Hitesh Gupta, International Book House Pvt Ltd

- ***Business Research Methodology by T N Srivastava and ShailajaRego, Tata Mcgraw Hill Education Private Limited, New Delhi***
- ***Methodology of Research in Social Sciences, by O.R. Krishnaswami, Himalaya Publishing House***
- ***Research Methodology by Dr Vijay Upagude and Dr ArvindShende***
- ***Business Statistics by Dr S. K Khandelwal, International Book House Pvt Ltd***
- ***Quantitative Techniques by Dr S. K Khandelwal, International Book House Pvt Ltd***
- ***SPSS 17.0 for Researchers by Dr S.L Gupta and Hitesh Gupta, 2nd edition, Dr S. K Khandelwal, International Book House Pvt Ltd***
- ***Foundations of Social Research and Econometrics Techniques by S.C. Srivastava, Himalaya publishing House***
- ***Statistical Analysis with Business and Economics Applications, Hold Rinehart &Wrintston, 2nd Edition, New York***
- ***Business Research Methods, Clover, Vernon T and Balsely, Howard L, Colombus O. Grid, Inc***
- ***Business Research Methods, EmaryC.Willima, Richard D. Irwin In. Homewood***
- ***Research Methods in Economics and Business by R. Gerber and P.J. Verdoom, The Macmillan Company, New York***
- ***Research and Methodology in Accounting and Financial Management, J.K Courtis***
- ***Statistics for Management and Economics, by Menden Hall and Veracity, Reinmuth J.E***
- ***Panneerselvam, R., Research Methodology, Prentice Hall of India, New Delhi, 2004.***
- ***Kothari CR, Research Methodology- Methods and Techniques, New Wiley Ltd., 2009***

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Electives 1

Programme Name: M.Com (Advanced Accountancy)
CourseName: Mutual Fund Management and Wealth Management

TotalCredits:04 **TotalMarks:100**

Universityassessment:50 Collegeassessment:50

Prerequisite:

MODULEI: (2CREDITS)

Unit1: Introduction to Mutual Fund

A) History & Origin, Definition, Meaning, Characteristics, Advantages, Disadvantages, Limitations of Mutual Funds, Ethics in Mutual Fund. Entities involved – Sponsor, Trust, Trustee, Asset Management Company, Registrar and Transfer Agent (RTA) and Fund Houses inIndia.

B) Legal Framework - Role of regulatory agencies for Mutual funds –SEBI, RBI, AMFI, Ministry of Finance, SRO, Company Law Board,Department of Company's affairs, Registrar of Companies,MF guidelines on advertisement , Accounting , Taxation and Valuationnorms, Guidelines to purchase Mutual Funds, Investor protection and MF regulations, Grievance mechanism in MF in India.

Unit2: Classification of Mutual Fund

A) Types of Mutual Fund- (introduction and Characteristics)

- **Functional/Operational – Open ended, close ended, Interval**
- **Portfolio – Income, Growth, Balanced, MMMF**
- **Geographical/ Location – Domestic, Offshore**
- **Miscellaneous - Tax Saving Funds, Exchange Traded Funds, Balance Funds, Fixed Term Plan, Debt Funds, Systematic Investment Planning& Systematic Transfer Plan**

B) Portfolio Maturity, Calculations of NAV

MODULEII: (2CREDITS)

Unit3: Overview of Wealth Management

A) Introduction to Wealth management Definition of Wealth management; understanding wealth management; wealth

Management process; phases in wealth management process; wealth management market in India Holistic Planning Framework

B) Sources of wealth; human Capital; Financial Capital; Financial Life Cycle; Working Life – Pre-family independence; Family; Pre-retirement; Retirement – Active retirement; Passive Retirement; Elderly Care; Retirement related risk – risk identification; Market Risk, Asset Allocation Risk, Interest Rate Risk, Inflation Risk, Health/liquidity risk, Longevity Risk, The Financial Planning process Establish and define the relationship with the client; Personal Fact Finding; AnalyzeClient's financial status, Risk profile and determine financial goals; Develop financial planning

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recommendation and present it to client; Implement client's financial planning recommendations; Monitor and review the client's situation

Asset Classes

Debt as an asset class; Role of debt in wealth management; risk of investing in debt securities; Equity as an asset class – investing in stocks

Unit4:

a) Financial Mathematics:

● Calculation of Returns (CAGR ,Post-tax Returns etc.), Total Assets, Net Worth Calculations, Financial Ratios

b) Tax and Estate Planning:

● Tax Planning Concepts, Assessment Year, Financial Year, Income Tax Slabs, TDS, Advance Tax, LTCG, STCG, Carry Forward & Set-off, Estate Planning Concepts –Types of Will – Requirements of a Valid Will– Trust – Deductions -Exemptions

Retirement Planning/ Income Streams & Tax Savings Schemes

References:

- **Future scenario of Financial services : R. Gordan&Natarajan (Himalaya)**
- **Marketing of Financial services : V. K. Avadhani (Himalaya)**
- **MF, Data, Interpretation & analysis : K.G. Shahadevan&Thripairaju (Prentice hall of**
- **India)**
- **Mutual funds in India (Modern scenario): Dr. Manoj Dave & Mr. LalitkumarChauhan,**
- **(Paradise Publishers)**
- **Mutual Funds & Financial Management : Ramesh Garg (Yking books)**
- **Mutual Fund products & services : Indian institute for Banking & Finance (Taxmann)**
- **Stuart E Lucas, Wealth, Wharton School Publishing**
- **Dun &Bradstreet, Wealth Management, Tata McGraw – Hill Publishing Co. Ltd.**
- **Ben Stein &Phil Demuth, Your Life Time Guide to Financial Planning,New Beginnings Press**
- **Ram NiwasLakhotia, SubhashLakhotia, Tax and Succession Planning through Trusts and Wills, Vision Books Pvt Ltd**
- **NaratCharupat, Huaxiong Huang & Moshe A. Milevsky, Strategic Financial Planning over the Life Cycle,**

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- **Cambridge University Press**
- **Roger G Ibbotson, Moshe A Milevsky and Kevin X Zhu, Lifetime Financial Advice : Human Capital, Asset**
- **Allocation and Insurance, Research Foundation of CFA Institute, SundarShankaran, Wealth Engine Indian Financial Planning and Wealth Management handbook, Vision Books Pvt. Ltd**

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M.Com. (Advance Accountancy)

Semester II Syllabus | 2026-27

Subject	PDF page
Advanced Cost Accounting	2
Risk Management	4
Corporate Finance	5
Direct and Indirect Taxation (Goods and Services Tax)	7
Advanced Trends in Accounting II	9
On-the-Job Training (OJT)	10

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Mandatory 1

Programme Name: M.Com (Advanced Accountancy)
Course Name: Advanced Cost Accounting

Total Credits: 04 **Total Marks: 100**
University assessment: 50 **College assessment: 50**

Aims & Objectives:
1 To explain the concepts of process costing
2. To summarize the concept of cost allocation and ABC analysis
3. To define responsibility centers in company
4. To give knowledge about strategic cost management

Course outcomes:
CO1. Learners will be able to understand process costing and techniques applied in industry
CO2. Learners will be able to identify various cost allocation methods and apply ABC method of costing system
CO3. Learners will be able to define responsibility center and evaluate performance of company
CO4. Learners will be able to under different techniques used in strategic cost management

MODULE I: (2 CREDITS)

Unit 1: Process Costing

A) Introduction - Features of process, Concept of Process Loss, Abnormal Loss, Normal Loss, Abnormal Gain.

B) Computation of Inter Process Profit – Advantages and Disadvantages, Computation of Equivalent Production – Weighted Average and FIFO.

Unit 2: Cost Allocation and Activity Based Costing Systems

A) Cost Allocation – Meaning and its Types, Relationship between resources, activities, Cost and Cost drivers, Methods of allocating central costs - cost allocation using Direct Method, Step Down Method and Reciprocal Method.

B) Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System.

MODULE II : (2 CREDITS)

Unit 3: Responsibility Accounting

A) Responsibility Accounting – Meaning, Features, Objective, Assumptions, Problems, Responsibility Centre's – Cost, Profit, Revenue and Investment.

B) Concept of Controllability – Introduction, Measuring Managerial Performance (ROI and Residual Income Approach) ,Preparation of Managerial Reports using Segmented Costs and Controllable costs approach.

Unit 4: Strategic Cost Management

A) Transfer Pricing – Introduction, Advantages and Disadvantages, Setting Transfer Pricing – Negotiated transfer pricing, Cost Based transfer pricing.

B) Target Costing – Introduction, Concept, Objectives, Comparison between Target Costing and Cost Plus Pricing. Inflation Accounting – Meaning, Features, Conversion of Income Statement, Balance Sheet, Stocks and Net Assets Block using Current Purchasing Power Method.

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References:

- Cost Accounting and Management Essentials You Always Wanted To Know Book By Kalpesh Ashar
- Cost Accounting: Texts and Problems Reference Book By M. C. Shukla
- Cost Accounting: Principles & Practices Book Reference By M. N. Arora

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Electives 1

Programme Name: M.Com (Advanced Accountancy)
Course Name: RISK MANAGEMENT

Total Credits: 04 **Total Marks: 100**
University assessment: 50 **College assessment: 50**

Aims & Objectives:

a) To outline the concept and fundamentals of risk management.
b) To summarise various capital market and risk associated with it.
c) To explain credit risk management process ,Basel norms and concept of CAR
d) To acquaint learners about application of risk measurement tools.

Course outcomes:

CO1. Learners will be able to identify risk and uncertainty in business and learn to compare them, review ERM , and various financial crisis
CO2. Learners would be able to summarise various capital markets operating in India and Associate relation to Derivatives Markets and risk associated with it.
CO3. Learners would be able to use credit risk management process, review Basel Norms and calculate CAR
CO4. Learners would gain practical approach on calculation of Beta and Linear VaR.

MODULE I: (2 CREDITS)

Unit 1: Foundations of Risk Management

A) Basic risk types, The role of risk management, Enterprise Risk Management (ERM)
B) History of financial disasters and risk management failures 2007 financial crisis

Unit 2: Capital Market Risk Management

A) Equity, currencies & commodities markets in India, Introduction to Derivatives, Forward, Future and option contracts, Hedging through Derivatives contract
B) Fixed-income securities, Fixed-income risk management through derivatives, Rating agencies

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MODULE II : (2 CREDITS)

Unit 3: Credit Market Risk Management

A) Introduction, Information required for evaluation of credit risk, Procedure for Credit Risk Management, Credit Lifecycle,
B) Loan Review Mechanism guidelines on Credit Rating Framework in Banks, Introduction of Basel Norms and calculation of capital adequacy ratio (Calculation)

Unit 4: Risk Measurement

A) Estimation of volatilities and correlations (application to volatility term structures) Monte Carlo simulations (application to interest rate forecasting), Linear Value-at-Risk (application to market, credit and operational risk)
B) Option valuation, Risk-adjusted return on capital (RAROC) & beta calculation, Risk management of derivatives (application to convertible risk), Interest rates and measures of interest rate sensitivity

References:

- Quantitative Risk Management : A Practical Guide to Financial Risk- Thomas S. Coleman
- Investment Theory and Risk Management: Steve Peterson
- Risk Management : M/s Macmillan India Limited
- Theory & Practice of Treasury Risk Management: M/s Taxman Publications Ltd.
- Corporate Value of ERM : Sim Segal
- Risk Management : Insurance and Derivatives Dr G Kotreshwar-Himalaya Publishing House .

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Mandatory 2

Programme Name: M.Com (Advanced Accountancy)

Course Name: Corporate Finance

Total Credits: 04 **Total Marks: 100**
University assessment: 50 **College assessment: 50 Aims & Objectives:**

1) To enhance the abilities of learners to develop the objectives of Financial Management
2) To enable the learners to understand, develop and apply the techniques of investment in the financial decision making in the business corporates
3) To enhance the abilities of learners to analyses the financial statements

Course outcomes:

CO1. The learners will be able to identify the scope of financial management in practice.
CO2. The learners will be able to conceptualize the concept of valuation of securities.
CO3. The learners will be able to explain the concepts of financial accounting in general.
CO4. The learners will be able to identify and undertake various managerial decisions required in day-to-day business practices.

MODULE I: (2 CREDITS)

Unit 1: Scope and Objectives of Corporate Financial Management

A. Financial Needs of the Corporate Sector, Sources of Financing, Factors Affecting Corporate Finance Environmental, Social and Governance (ESG) Considerations: Ownership Structure and ESG Integration Process

B. New Age Financing: Debt Securitization and Green Bonds , Venture Capital Fund: Methods of Venture Capital Financing and Venture Capital Funds in India

Unit 2: Time Value of Money

A. Concept, Time Value of Money and its Significance, Present Value V/s Future Value Annuity, Techniques of Discounting, Techniques of Compounding

B. Valuation of Bonds: Introduction, Types, and various models Calculation of Bond Valuation and Yield to Maturity

MODULE II : (2 CREDITS)

Unit 3: Financial Analysis -Application of Ratio Analysis in Financial Decision Making

A) Profitability Ratios: Gross Profit Ratio, Operating Profit Ratio, Return on CapitalEmployed Efficiency Ratios: Sales to Capital Employed, Sales to Fixed Assets, Profit to FixedAssets, Stock Turnover Ratio, Debtors Turnover Ratio, Creditors Turnover Ratio

B) Liquidity Ratios: Current Ratio, Quick Ratio
Stability Ratio: Capital Gearing Ratio, Interest Coverage Ratio Investor's Analysis, Earnings per Share, P/E Ratio and Dividend Yield

Unit 4: Financial Decisions

A) Cost of Capital - Introduction, Definition of Cost of Capital, Measurement of Costof Capital, WACC, Marginal Cost of Capital

B) Capital Structure Decisions - Meaning, Choice of Capital Structure, Importance, Optimal Capital

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Structure, EBIT – EPS Analysis, Cost of Capital, Capital Structureand Market Price of Share, Capital Structure Theories, Dividend Policy - Payout Ratio

References:

- Financial Management: Inamdar, S. M. Everest
- Financial Management: Kishore, R. M. Taxman Allied Service
- Financial Management: Kuchhal, S. C. Chaitanya
- Financial Management: Kulkarni, M. A. Career
- Financial Management: Pandey, I. M. Vikas
- Financial Management & Policy: Horne, J. C. V. Pearson
- Financial Management: Conceptual Approach: Kulkarni, P. V/ Satyaprasad, B. G. Himalaya
- Financial Management: Text & Problems: Khan, M. Y/ Jain, P. K. TMH
- Financial Management: Theory & Practice: Chandra, Prasanna TMH
- Financial Management: Theory, Concepts & Problems: Rustagi, R. P. Galgotia

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Mandatory 3

Programme Name: M.Com (Advanced Accountancy)
Course Name: Direct and Indirect Taxation [Goods and Service Tax]

Total Credits: 04 **Total Marks: 100**
University assessment: 50 **College assessment: 50**

Aims & Objectives:

1 To explain the concepts of Indirect Tax in India i.e. GST.
2. To explain the concept of one point Taxation i.e. Uniformity of Tax.
3. To summarize the concept of Time, Place and Value of Supply.
4. To give knowledge about calculating GST liability.
5. To explain various provisions for registration under GST

Course outcomes:

CO1. Learners will get an overview of GST, its need and applicability in India and Learners will understand the concept like Scope of Supply, Non-taxable Supply, Composition Scheme etc.
CO2. Learners will understand in detail about Time, Place and Value of Supply for computation of GST
CO3. Learners will have be able to calculate ITC, manner of utilization, assessment of tax liability and payment of GST
CO4. Learners will understand the provisions of GST registration, its procedure, documents needed for registration, cancellation of registration, deemed registration.

MODULE I: (2 CREDITS)

Unit 1: Introduction to GST & Levy and Collection of GST

A) Introduction to GST – Genesis of GST in India, Power to tax GST (ConstitutionalProvisions),
B) B) Extent and Commencement, Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST,SGST,UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.

Definitions:

Section2(13) Audit
Section 2(17) Business
Section 2(31) Consideration
Section 2(45) Electronic Commerce Operator Section 2(52) Goods Section 2(56) India
Section2 (78) Nontaxable Supply Section 2(84) Person
Section 2(90) Principal Supply Section 2(93) Recipient Section 2(98) Reverse charge
Section 2(102) Services
Section 2(105) Supplier Section 2(107) Taxable Person Section 2(108) Taxable Supply
Extent & Commencement of CGST Act/ SGST Act/ UTGST Act/ IGST Act Goods and Services Tax Council (GST Council)
Goods & Services Tax Network (GSTN) Composition Scheme (Section 10 of CGST Act)

Unit 2: Concept of Supply

A) Concept of Supply (Section 7, 8 & 9 of CGST Act) Taxable & Non Event Supply (Section 11 of CGST Act)Place of Supply (Section 10 of IGST Act)
B) Time of Supply (Section 12 & 13 of CGST Act)Value of Supply (Section 15 of CGST Act)

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MODULE II : (2 CREDITS)

Unit 3: Input Tax Credit and Computation of GST (Section 16-19 of CGST Act)

A) Eligibility and conditions for taking Input Tax Credit Apportionment of credit & Blocked Credit, Credit in special circumstances

B) Computation of GST under Inter State supplies and Intra State Supplies

Unit 4: Registration (Section 22-30 of CGST Act)

A) Registration – Persons liable for Registration, Persons not liable for Registration,

B) Procedure for Registration, Deemed Registration, Amendment, Cancellation and Revocation of Registration.

References:

- Indirect Taxes: Law and Practice by V.S. Datey, Taxmann
- Indirect Taxes by V.S. Balchandra, Sultan Chand and Sons, New Delhi
- GST Law & practice with Customs & FTP by V.S. Datey, Taxmann
- GST by V.S. Datey, Taxmann
- GST & customs Law by K.M. Bansal, University Edition
- GST Law & practice with Customs & FTP by Vineet Sodhani, Snow White Publications
- GST Law & practice with Customs & FTP by Sanjiv Agarwal, Snow White Publications
- Indirect taxes (Containing GST, Customs & FTP) by Mohd. Rafi, Bharat Publications

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Mandatory 4

Programme Name: M.Com (Advanced Accountancy)
Course Name : Advanced Trends in Accounting - II

Total Credits: 02 **Total Marks: 50**
University assessment: 25 **College assessment: 25 Aims & Objectives**

1. To understand Financial Report and its Technicalities.
2. To know GST and its practicality.

Course outcomes:
CO1. Learners will be able to prepare Financial report and do its analysis.
CO2. Learners will be able to activate GST masters in Tally and set up GST rate, Update Party GSTIN and updating GST in service ledgers.

MODULE I: (2 CREDITS)

Unit 1: Financial Report

A) Trial Balance- Phase of the accounting process, Ledger balances on a particular date and classification of errors

B) Profit and loss account-Introduction, purpose, analysis of report, direct and indirect cost and format of profit and loss account. **Balance sheet-**Features, Purpose, importance, and balance sheet formats.

Unit 2: Goods and Services Tax (GST)

A) About Goods and Services Tax (GST)-An introduction including concept of GST, need and benefit of GST.

B) GST taxes and invoices- GST rate, application of CGST, SGST AND IGST, Printing of tax invoices and computation of GST liability. **Activating GST masters in Tally-**GST compliance, setting up of GST rate, Updating Party GSTIN and Updating GST in service Ledgers.

References:

- Financial Management -Khan and Jain – Tata McGraw Hill
- Financial Accounting - Dr. V. K. Goyal, Published by Excel Books
- Financial Management: Kishore, R. M. Taxman Allied Service
- Financial Management: Kuchhal, S. C. Chaitanya
- Indirect Taxes: Law and Practice by V.S. Datey, Taxmann
- Indirect Taxes by V.S. Balchandra, Sultan Chand and Sons, New Delhi
- GST Law & practice with Customs & FTP by V.S. Datey, Taxmann
- GST Law & practice with Customs & FTP by Sanjiv Agarwal, Snow White Publications
- Indirect taxes (Containing GST, Customs & FTP) by Mohd. Rafi, Bharat Publications
- Official Guide To Financial Accounting Using TALLY.ERP 9 3rd Revised And Updated Edition Book, Tally Education Pvt Ltd
- Implementing Tally ERP 9 Book, Asok k Nadhani
- Tally Erp 9 Power Of Simplicity Book, Shraddha Singh NavneetMehra

University of Mumbai

M.COM. (ADVANCE ACCOUNTANCY)

On-the-Job Training (OJT)

Semester II | 4 credits

The programme credit structure assigns four credits to OJT / Field Project in Semester II. The subject allotment specifies On-the-Job Training.

See the University of Mumbai postgraduate OJT guidance for training and assessment. Obtain placement, reporting and submission instructions from the college.

University of Mumbai postgraduate OJT guidance

Source for credits: University of Mumbai programme credit structure.

VEDANTA COLLEGE / UNIVERSITY OF MUMBAI

M.Com. (Advance Accountancy)

Semester III Syllabus | 2026-27

Subject	PDF page
Corporate Financial Accounting	2
Advanced Auditing	4
Financial Services	6
Advanced Trends in Accounting III	8
Accounting and Taxation of E-Commerce Industries	10
Research Project	12

University of Mumbai | NEP 2020 | 22 credits

Mandatory

ProgrammeName: M. Com (Advanced Accountancy)
CourseName: Corporate Financial Accounting

TotalCredits:04 **TotalMarks:100**
UniversityAssessment:50 **CollegeAssessment:50**

Aims & Objectives:

1. To enable learners to comprehend and apply Indian Accounting Standards.
2. To evaluate Human Resource Accounting models.
3. To synthesize methods for the valuation of goodwill and shares, enhancing their analytical and practical skills in financial reporting and valuation.

Courseoutcomes:

1. The learners will be able to identify and apply various Ind-AS in the financial reporting systems.
2. The learners will be able to prepare and analyze statement showing the total value of human capital.
3. The learners will be able to prepare and analyze statement illustrating valuation of goodwill and shares under various situations of business.

MODULEI: (2CREDITS)

Unit1: Indian Accounting Standards

- Introduction, Indian scenario prior to introduction of Ind AS in India
- Limitations of Accounting Standard, Emergence of Global Standards, Need and Benefit for Global Standards in India.
- Convergence v/s Adoption of IFRS, Ind AS Statutory provisions and applicability to various entities.
- Specific Ind-AS: (Theoretical and Small case studies/ practical illustrations for its applicability)
  - Ind-AS19: Employee benefits
  - Ind-AS 32: Financial Instrument Presentation
  - Ind-AS 33: Earning Per Share
  - Ind-AS 38: Intangible Assets
  - Ind-AS109: Financial Instruments
  - Ind-AS 113: Fair Value Measurement

Unit2: Human Resource Accounting

- Meaning of Human Resource Accounting
- Necessity and Implications of Human Resource Accounting
- Models of HRA: Cost based Models and Economic Value Models (Theoretical Aspects only)
- Practical Valuation of Human resources using Lev and Schwartz Model 1971.

- Preparation of Statement showing the Total Value of Human Capital under Lev and Schwartz Model 1971.

MODULEII: (2CREDITS)

Unit3: Valuation of Goodwill

- Meaning, Nature, Characteristics, Types and Factors affecting Goodwill.
- Methods of Valuation of Goodwill: Average profit method, Super Profit Method, Capitalization Method. (Theoretical and Advanced Practical Aspects)

Unit4: Valuation of Shares

- Purpose of Share Valuation, Factors Affecting Valuation of Shares
- Approaches to Share Valuation: Income Approach, Net Assets Approach and Market approach.
- Income Approach: Discounted Cash Flow, Dividend Discount Model and Maintainable Profit Basis (Theoretical and Practical)
- Net Assets Approach and Asset Backing Approach (Theoretical and Practical)
- Market approach (Theoretical and Practical)
- Preparation of Statement showing valuation of shares.

Reference Books

1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
3. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial Accounting by LesileChandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
4. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
5. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
6. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back
7. Compendium of Statement & Standard of Accounting, ICAI.
8. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai
9. Company Accounting Standards by ShrinivasanAnand, Taxman.
10. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
11. Introduction to Financial Accounting by Horngren, Pearson Publications.
12. Financial Accounting by M. Mukherjee.M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi

Mandatory

ProgrammeName: M. Com (Advanced Accountancy)
CourseName: Advanced Auditing

TotalCredits:04 **TotalMarks:100**
UniversityAssessment:50 **CollegeAssessment:50**

Aims & Objectives:

1. To acquaint learners with Standards on Auditing and its application in financial reporting systems.
2. To develop the ability to plan and execute audits.
3. To develop an understanding of the types of audit evidence and how to apply appropriate procedures to gather sufficient and reliable evidence.
4. To develop the ability to critically evaluate and interpret audit reports.

Courseoutcomes:

1. Learners will be able to apply auditing procedures to a simulated financial statement audit, ensuring compliance with relevant Standards on Auditing.
2. Learners will be able to prepare an audit working papers and conduct variance analysis to a simulated financial statement.
3. Learners will be able to distinguish between different types of audit evidence (physical, documentary, analytical) and explain the procedures used to gather evidence for specific audit objectives, justifying the choice of procedures based on the nature of the assertion being tested.
4. Learners will be able to identify, analyze an audit report and explain the auditor's opinion on the financial statements, including the rationale for any modifications made to the opinion.

MODULEI: (2CREDITS)

Unit1: Auditing Principles and Auditor's Responsibilities

- Standard on Auditing: Meaning and Introduction.
- Objectives and Checklist of Auditor in accordance with SA 230.
- Objectives and Checklist of Auditor in accordance with SA 240.
- Objectives and Checklist of Auditor in accordance with SA 250.
- Objectives and Checklist of Auditor in accordance with SA 260.
  (Use Case Study method and Check list for teaching and evaluation)

Unit2: Audit Planning, Strategy and Execution

- SA 200 Commencing an Audit: Checklist.
- Factors influencing Audit Strategy & Plan.

- Audit Working Papers: Meaning and Relevance.
- Audit Working Paper on: Planning Scope of Engagement, Initial Audit Check list, Note on understanding client business, key people, Variance Analysis of Balance Sheet and Profit and loss statement.
  (Note Practical Problems on Variance Analysis are to be included)

MODULEII: (2CREDITS)

Unit3: Audit Evidence

- SA 500 and 501: Audit Evidence Considerations.
- SA 505: External Communication.
- SA 510: Initial Audit Engagement: Checking Opening Balances.
- SA 530: Audit Sampling.
- SA 550: Related Party Transactions.

(Use Case Study method and Check list for teaching and evaluation)

Unit4: Audit Report

- Meaning, Elements and Types of Audit Report.
- SA 700: Forming an Opinion and Reporting on Financial Statements & Checklist.
- SA 701: Communicating Key Audit Matters in the Independent Auditor's Report.
- SA 705: Modifications to the Opinion in the Independent Auditor's Report.
- SA 706: Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report.
- Reading and Interpretation Extracts of Audit Report.
  (Use Case Study method and Check list for teaching and evaluation)

Reference Books

- **Guidance notes issued by** Auditing and Assurance Standards Boardand The Institute of Chartered Accountants of India.
- **Arens, A. A., &Loebbecke, J. P. (2023).** Audit Theory and Practice**. Pearson Education Limited.**
- Arens, A. A., Elder, R. J., & Beattie, M. S. (2022). **Auditing and Assurance Services**. McGraw-Hill Education.
- Hodge, T. D., Weiss, E. S., &Arens, G. (2021). **Auditing: A Business Risk Approach**. John Wiley & Sons.
- Louwers, T. J., Vance, C. J., Ricketts, W. M., & Libby, R. H. (2020). **Auditing: An Integrated Approach**. McGraw-Hill Education.
- Carmichael, D. R., Green, C. W., &Sethuraman, K. R. (2019). **Professional Auditing**. CCH Incorporated.
- Desai, M. A., & Sundar, V. (**A conceptual framework for auditing theory**). Springer.
- Mittal, V. K. (**Auditing process and techniques**). Taxmann Publications Pvt. Ltd.
- Gupta, R. K. (**Auditing**). Sultan Chand & Sons.
- Tulsian, P. C. (**Auditing**). Tulsian Publishers Pvt. Ltd.
- Katzenmeyer, J. L. (**The language of audit assertions and evidence**). John Wiley & Sons.

Mandatory

ProgrammeName: M. Com (Advanced Accountancy)
CourseName: Financial Services

TotalCredits:04 **TotalMarks:100**
UniversityAssessment:50 **CollegeAssessment:50**

Aims & Objectives:

1. To introduce learners to the concept of financial services, with critical evaluation of leasing service.
2. To familiarise learners with various attributes of factoring.
3. Learners understand the different types of alternative investment funds and how they differ from traditional investment funds.
4. Learners understand and analyse the fundamental concepts of portfolio management, including portfolio analysis and risk management.

CourseOutcomes:

1. The learners will be able to critically evaluate and interpret financial attributes of leasing.
2. The learners will be able to calculate the effective costs of factoring.
3. The learners will be able to categorize and evaluate various alternate investments funds.
4. The learners will be able to compare and contrast various investment avenues considering its risk- return.

MODULEI: (2CREDITS)

Unit1: Financial Services: Leasing

- Introduction to Financial Services: Meaning and Types
- Leasing : Meaning, Types, Advantages and Disadvantages.
- Regulatory Aspects of Leasing.
- Evaluation of Lease: From lessee's and lessor's perspective.
- Lessee's Perspective: Present Value Analysis, Internal Rate of Return analysis, and Bower- Herringer Williamson Method.
- Lessor's perspective: : Net Present Value and Internal Rate of Return Method.
- Calculation of Break Even Lease Rental.

Unit2: Financial Services: Factoring

- Introduction, Definition and Mechanism and Growth of factoring.
- Regulatory Aspects of Factoring.

- Functions of factor.
- Forms of Factoring: Recourse and Non – Recourse, Advanced and Post facto, Full, Disclosed and Undisclosed, Domestic and Cross Border.
- Forfaiting: Meaning, Process and Difference between forfaiting and export factoring.
- Calculation of net cost of factoring.

MODULEII: (2CREDITS)

Unit3: Alternative Investment Funds

- Introduction, Evolution, Avenues, Distinguish between Traditional and Alternative Investment Funds and Difference between Alpha and Beta.
- Types: Venture Capital Fund, Angel Fund, Private Equity Fund, Special Fund, Debt Fund, Infrastructure Fund, SME Fund, Hedge Fund and Social Venture Fund. (Theoretical aspects only)
- Calculation of Returns: Yield to Maturity, Multiple on Invested Capital, The Kaplan-Schoar Public Market Equivalent (KS-PME) and Direct Alpha Method.

Unit4: Portfolio Management Services

- Portfolio Management Services: Meaning, Advantages, Types, Strategies: Active and Passive Strategies.
- Portfolio Analysis: Traditional Vs Modern - Rationale of Diversification - Markowitz Theory - Effect of Combining two securities.
- Measurement of Expected Return of Portfolio - Portfolio Risk (including Practical Problems).

Reference Books

- Reilly: Investment Analysis and Portfolio Management, Thomson
- Fisher Donald E & Ronald J Jordan: Securities Analysis & Portfolio Management, PHI
- Francaia Jack Clark & Richard W Taylor: Theory & Problems of Investment, Mcgra
- PunithavathiPundyan: Securities Analysis & Portfolio Management, Vikas
- Avadhani, V.A: Investment & Security Management in India, Himalaya
- Gangadhar V: Investment Management, Anmole
- Sulochana M: Investment Management, Kalyani
- Strong: Practical Investment Management, Thomson
- Avadhani, V.A: International finance, Himalaya

Mandatory

ProgrammeName: M. Com (Advanced Accountancy)
CourseName: Advance Trends in Accounting-III

TotalCredits:02 **TotalMarks:50**
UniversityAssessment:25 **CollegeAssessment:25**

Aims & Objectives:

1. To acquaint learners with hands-on training under GST procedures and compliances.
2. To provide hands- on – training and knowledge required for filing of various returns under GST.

CourseOutcomes:

1. The learners will be able to register and prepare various documents required under GST law.
2. The learners will be able to file various GST returns.

MODULEI: (2CREDITS)

Unit 1: GST Registrations and Its Components

a) Basic Procedures:
GST Registration for various entities. (Theoretical and Practical Aspects)
Amendment of Registration
Cancellation of Registration
Revocation of Cancellation of Registration
b) GST Tax Invoices and Debit & Credit Note: Meaning, Conditions, Format and Preparation Procedure. (Theoretical and Practical Aspects)
c) Bill of Supply and E-Invoicing: Meaning, Conditions, Format and Preparation Procedures. (Theoretical and Practical Aspects)
d) E- Way Bill: Meaning, Conditions, Format and Preparation Procedures. (Theoretical and Practical Aspects)

Unit 2: GST Payment of Tax & Return Filing (Theoretical and Practical Aspects)
a) Payment of Tax:
Electronic Cash Ledger
Electronic Credit Ledger
Electronic Liability Register
Interest on delayed payment of tax
b) Tax Deduction at Source and Tax Collection at Source
Deductors of Tax at Source
Categories of persons not liable to deduct TDS.
Monthly & annual statements by Electronic Commerce Operator.
c) E-Filling Returns:
Furnishing Details of Outward Supplies (GSTR-1)
Furnishing Details of Inward Supplies (GSTR-2A & GSTR-2B)

Furnishing of Returns Under Section 39 (GSTR-3B)
Return For Composition Supplier (GSTR-4)
Return for Non-Resident Taxable Person (GSTR-5)
Return for TDS (GSTR-7)
Statement for TCS (GSTR-8)
Annual Return (GSTR-9/9A & GSTR-9B)
Final Return (GSTR-10)
Due Dates for Payment of Tax and Filling of Returns
Default/Delay in Furnishing Return (Theoretical Aspects only)

Note:
Simulated Software/Specimen copies can be used to provide hands-on- training to the learners.

References

- Comprehensive Guide to Goods and Services Tax (GST) in India by Bangur&Bangur, 2023 Publisher: LexisNexis
- GST Law & Practice by R.K. Jain Taxmann Publications Ltd.2024
- GST Ready Reckoner by Taxmann Editorial Board Taxmann Publications Ltd.2024
- The GST Handbook by PCS Tax Publications 2024
- GST Bare Act.

Web resources:

1. https://www.gst.gov.in/
2. https://tutorial.gst.gov.in/userguide/returns/Create_and_Submit_GSTR3B.htm

Elective

ProgrammeName: M. Com (Advanced Accountancy)
CourseName: Accounting and Taxation of E- Commerce Industries.

TotalCredits:04 **TotalMarks:100**
UniversityAssessment:50 **CollegeAssessment:50**

Aims & Objectives:

1. To provide a comprehensive background to learners about the E-commerce accounting landscape in the Indian Market.
2. To provide a detailed understanding of accounting dynamics and revenue recognition principles of various elements of e-commerce transactions.
3. To comprehend advanced knowledge in preparation of financial statements of E-commerce industries.
4. To impart knowledge concerning regulatory and tax framework governing E-commerce industries in India.

CourseOutcomes:

1. The learners will be able to summarize and analyze the E-commerce landscape in India.
2. Learners will be able to record and reconcile digital transactions, understanding the nuances of different payment methods.
3. Learners will be able to demonstrate the ability to prepare financial statements for e-commerce businesses.
4. Learners will be able to identify and implement compliance requirements for operating an e-commerce business in India.

MODULEI: (2CREDITS)

Unit1: : Introduction to e-Commerce in India

- **Overview of the Indian e-Commerce Landscape:** Introduction, Meaning, Definition of E-commerce, Advantages, Elements of E-commerce Transaction and Challenges. Growth and trends in the Indian e-Commerce sector, including major players and market dynamics.
- **Business Models:** Principal to Principal, Principal to Agent, Aggregator, Inventory Led Model, Open Market Place Model, Managed market Place Model,
- **Overview of Digital Payment Ecosystems:** Introduction, Features, Advantages and Disadvantages of the digital payment systems prevalent in India, including UPI, Paytm, and other e-wallets, and their impact on e-Commerce. RBI regulations on Digital Payment Ecosystems.
  (Case studies on accounting model of E-commerce industries)

Unit2: Accounting for Digital Transactions:

- Record and reconciling digital transactions, understanding the nuances of different payment methods.
- Revenue Recognition in e-Commerce Transactions: The principles and framework of revenue recognition specific to e-Commerce, Accounting for Membership Fee, Merchandising, Auction, Shipping and Handling, Advertisements and other services with practical examples and case studies.

MODULEII: (2CREDITS)

Unit3: Accounting of E – Commerce Business

- Preparing profit and loss statements, balance sheets, and cash flow statements for e-Commerce businesses.
- **Case Studies:**Analyse case studies to interpret financial statements, understand financial performance, and make strategic business decisions.

Unit4: Regulatory and Tax Frameworks

- **Understanding GST and Other Taxes:** Goods and Services Tax (GST) and other taxes applicable to e-Commerce businesses in India, including their calculation and implications.
- **Compliance Requirements for Online Businesses:** The legal and regulatory requirements for operating an e-Commerce business, focusing on compliance and best practices.

Reference Books

- E-Commerce Accounting: A Practical Guide (Indian Edition)" by Bimal Jain & P.C. Tulsian (2023)
- The Law and Practice of E-commerce Accounting in India" by S.P. Goyal (2022)
- Taxmann's E-commerce Accounting (with GST)" by Taxmann Editorial Board (2021)
- E-commerce Accounting in India: A Comprehensive Guide" by Vikas Singh (2020)
- Accounting for E-commerce Transactions (Ind AS)" by Institute of Chartered Accountants of India (ICAI) (2019)
- E-commerce Accounting: Principles and Practices" by R.K. Goyal (2018)
- A Handbook on E-commerce Accounting" by Bangar&Bangar (2017)
- E-commerce Accounting Guidelines for India" by Ministry of Commerce & Industry (Government of India) (2014)

M.COM. (ADVANCE ACCOUNTANCY)

Research Project

Semester III | 4 credits

The programme credit structure assigns 4 credits to the Research Project in Semester III. The postgraduate research project guidelines list 120 project hours for this semester.

Circular No. 215 sets out the requirements for supervision, documentation and evaluation. Refer to its assessment section for the applicable semester.

University of Mumbai Research Project guidelines (Circular No. 215)

Source for credits: University of Mumbai programme credit structure.

VEDANTA COLLEGE / UNIVERSITY OF MUMBAI

M.Com. (Advance Accountancy)

Semester IV Syllabus | 2026-27

Subject	PDF page
Advanced Financial Management	2
International Financial Reporting Standards	4
Personal Financial Planning	6
Forex (Foreign Exchange Rate Management and Derivatives)	8
Research Project	10

University of Mumbai | NEP 2020 | 22 credits

Mandatory

Programme Name: M. Com (Advanced Accountancy)

Course Name: Advanced Financial Management
Total Credits:04 **Total Marks:100**
University Assessment:50 **College Assessment:50**

Aims & Objectives

1. To analyze the suitability of different capital budgeting techniques in varying scenarios.
2. To analyze and evaluate project scenarios using sensitivity, scenario, and decision tree analysis.
3. To apply capital budgeting techniques in real-world scenarios involving foreign investments by Indian and international companies.
4. To impart theoretical and practical knowledge about international working capital management, including cash flow management, netting, receivables, and inventory management.

Course Outcomes
The learners will be able to:

1. Calculate investment viability using techniques like NPV, IRR, and Payback Period.
2. Apply various techniques to investment scenarios and select the projects.
3. Demonstrate the use of capital budgeting techniques in international market.
4. Solve practical problems related to bilateral and multilateral netting in multinational cash flow operations.

Module 1 Investment Decisions (2 credits)

Unit 1: Capital Budgeting Decisions

- Current Trends in Capital Budgeting: Impact of Inflation, Risk in Capital Budgeting, Internal and External Factors impacting capital budgeting decisions and methods of incorporating risk in capital budgeting.
- Capital Budgeting Techniques: Net Present Value, Pay back Period, Discounted Pay back, Average Rate of Return, Profitability Index, Internal Rate of Return and Modified Internal Rate of Return

Unit 2: Risk Analysis in Capital Budgeting Decisions (2 credits)

- Statistical Techniques: Probability, Standard Deviation and Co-efficient of Variation
- Conventional Techniques: Risk Adjusted Discounted Rate and Certainty Equivalent
- Other Techniques: Sensitivity Analysis, Scenario Analysis, Decision Tree Analysis, Monte Carlo Simulation Analysis and Replacement Decision.

Module 2 International Financial Management (2 credits)

Unit1: International Capital Budgeting

- Sources of International Finance: Foreign Currency Convertible Bonds, ADR's, GDR's, ECB's, Euro Bonds and Types: Meaning, Features and Merits and Demerits.
- Concept of International Finance Centre: Gift City: Constituents and Benefits
- Complexities Involved; Challenges confronted in Foreign Investment Analysis.
- Use of Capital Budgeting Techniques in following scenarios
    a. Foreign companies investing in India
    b. Indian companies investing in foreign companies by raising fund in same country
    c. Indian companies investing in foreign companies by raising fund in different country through GDR's

Unit 2: International Working Capital Management

- Cash Flow of a Multinational Company, Accelerating Cash Flows, Leading and Lagging (Theoretical concepts)
- Netting: Bilateral and Multilateral (Practical Illustrations)
- International Receivable Management (Theoretical concepts)
- International Inventory Management. (Theoretical concepts)

References

1. Eiteman, D. K., Stonehill, A. I., & Moffett, M. H. (2019). *Multinational Business Finance* (15th ed.). Pearson.
2. Shapiro, A. C., & Hanouna, P. (2019). *Multinational Financial Management* (11th ed.). Wiley.
3. Apte, P. G. (2022). *International Financial Management* (8th ed.). McGraw Hill Education.
4. Madura, J. (2021). *International Financial Management* (14th ed.). Cengage Learning.
5. Levi, M. D. (2018). *International Finance* (6th ed.). Routledge.

Mandatory

Programme Name: M. Com (Advanced Accountancy)

Course Name: International Financial Reporting Standards

Total Credits:04 **Total Marks:100**

University Assessment:50 **College Assessment:50**

Aims & Objectives

1. To analyze the role of financial reporting in enhancing transparency and comparability.
2. To apply the conceptual framework to define, recognize, measure, and disclose financial elements.
3. To evaluate the appropriateness of accounting policies for asset valuation and impairment.
4. To create and present financial statements such as SOFP, SOPL, SOCE, and SOCF.

Course Outcomes

The learners will be able to

1. Explain, summarize and identify the principles for recognizing and measuring elements in financial statements.
2. Apply the conceptual framework to identify financial elements and implement disclosure principles while solving case studies.
3. Evaluate accounting policies for their compliance with Ind AS and IFRS standards using case study method.
4. Prepare comprehensive financial statements, including SOFP, SOPL, SOCE, and SOCF, adhering to Ind AS and IAS standards.

Module 1 Foundation to IFRS (2 credits)

Unit 1: Conceptual Foundation

- The objective and assumptions of financial reporting.
- Qualitative characteristics of financial reporting.
- Elements of Financial Statements: recognition and measurement.

Unit 2: Presentation of Financial statements

- Accounting standards: Role/objectives of accounting standards.
- Development of accounting standards in India - Requirements of international accounting standards - International organizations engaged in accounting harmonization - IASB - FASB and Role of IASB in developing IFRS.
- IFRS :- Introduction, scope Indian Accounting standards (Ind AS) : Introduction Road map Comparison of Ind AS, IFRS and AS.
- Conceptual framework Definition of financial elements Principles of recognition, measurements, presentation and disclosure.
  (Theory and Practical)

Module 2 Ind AS and Convergence of IFRS (2 credits)

Unit 1: Indian Accounting Standards for Assets, Liabilities and Revenue.

- Valuation of Inventories
- Cash flow statement
- Accounting for tangible non-current assets
- Accounting for intangible assets

- Accounting for impairment of assets
- Accounting for borrowing costs
- Investment property
- Revenue from contracts with customers
- Income tax
- Employee benefits
- Provisions, contingent liabilities and contingent assets
  (Theory and Practical)

Unit 2: Presentation of Single Entity Financial Statements Covered by IFRS Convergence

- Ind AS 1: Accounting policies, Accounting estimates
- IAS 8 and Ind AS 8- Events after reporting date
- IAS 10 and Ind AS 10 - Structure and contents of financial statements
- Preparation of financial statements: Statement of Financial Position (SOFP)
- Statement of Profit or Loss (SOPL)
- Statement of Changes in Equity (SOCE)
- Cash Flow Statement (SOCF) (IAS 7 and Ind AS 7).
  (Theory and Practical)

References

1. Alexander, D., Britton, A., & Jorissen, A. (2020). **International Financial Reporting and Analysis** (8th ed.). Cengage Learning. ISBN: 9781473773737
2. Barth, M. E., Landsman, W. R., & Lang, M. H. (2008). International Accounting Standards and Accounting Quality. *Journal of Accounting Research*, *46*(3), 467–498. doi:10.1111/j.1475-679X.2008.00287.x
3. Schipper, K. (2007). Required Disclosures in Financial Reports. *The Accounting Review*, *82*(2), 301–326. doi:10.2308/accr.2007.82.2.301
4. Choi, F. D. S., & Meek, G. K. (2020). **International Accounting** (8th ed.). Pearson Education. ISBN: 9780134895875
5. ICAI. (2022). **Indian Accounting Standards (Ind AS): An Overview** (Revised 2022). New Delhi: The Institute of Chartered Accountants of India.
6. IFRS Foundation. (2023). **International Financial Reporting Standards (IFRS): 2023 Standards**. London: IFRS Foundation. ISBN: 9781914113138
7. ICAI. (2022). **Study Material on Indian Accounting Standards (Ind AS): Comprehensive Guide for Students**. New Delhi: The Institute of Chartered Accountants of India.
8. Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2020). **Intermediate Accounting: IFRS Edition** (4th ed.). Wiley. ISBN: 9781119607518
9. Epstein, B. J., & Jermakowicz, E. K. (2010). **IFRS Interpretation and Application of International Financial Reporting Standards** (10th ed.). Wiley. ISBN: 9780470453221
10. ICAI. (2023). **Guidance Note on Schedule III to the Companies Act, 2013**. New Delhi: The Institute of Chartered Accountants of India.

Mandatory

Programme Name: M. Com (Advanced Accountancy)
Course Name: Personal Financial Planning
Total Credits:04 **Total Marks:100**
University Assessment: 50 **College Assessment: 50**

Aims & Objectives:

1. To analyze strategies for managing personal finances
2. To analyze the suitability of various insurance and asset management techniques.
3. To evaluate and develop retirement plans aligned with an individual's financial goals.
4. To develop and evaluate an investment portfolio that balances risk and return.

Course Outcomes:

The learners will be able to

1. Evaluate financing options for major purchases, including housing and vehicles, based on affordability.
2. Evaluate and Design appropriate insurance plans for specific financial goals and risks.
3. Evaluate retirement needs and create comprehensive retirement plans.
4. Create and evaluate an optimized investment portfolio based on individual goals.

Module 1 Understanding Personal Finance (2 credits)

Unit 1: Managing Personal Finance:

Introduction to Personal Finance:

- Time value of money applications
- Personal financial statements, Cash flow and debt management, tools and budgets

Money Management

- Tax planning
- Managing Checking and Savings Accounts
- Maintaining Good Credit
- Credit Cards and Consumer Loans
- Vehicle and Other Major Purchases
- Obtaining Affordable Housing

Unit 2: Risk Analysis & Insurance Planning

Income and Asset Protection

- Managing Property and Liability Risk
- Managing Health Expenses

Risk Analysis and insurance planning

- Risk management and insurance decisions in personal financial planning,
- Various Insurance Policies and Strategies for General Insurance, Life Insurance, Motor Insurance, and Medical Insurance.

Module 2 Strategic Investment Planning (2 credits)

Unit 1: Retirement Planning & Employee Benefits

Retirement needs analysis techniques, Development of retirement plans, various retirement schemes such as Employees Provident Fund (EPF), Public Provident Fund (PPF), Superannuation Fund, Gratuity, Other Pension Plans and Post-retirement Counselling.

Unit 2: Investment Planning

Risk Return Analysis

Investing in Stocks and Bonds, Mutual funds, Derivatives, Real Estate, Asset Allocation, Investment Strategies, portfolio construction and management.

Practical Exercise:

The learners are required to:

- Perform electronic fund transfer through net banking and UPL.
- Identify certain recent Ponzi schemes in the market.
- Prepare tax planning for a hypothetical individual.

References

1. Gitman, L. J., & Joehnk, M. D. (2019). *Personal financial planning* (14th ed.). Cengage Learning.
2. Mayo, S. K. (2014). *Principles of personal finance* (9th ed.). McGraw-Hill Education.
3. McKeown, R. M., & Chen, H. (2021). *Financial planning & analysis: An integrated approach to building wealth* (1st ed.). Wiley.
4. Nofsinger, J. R. (2017). *Investment management: Analysis and portfolio management* (2nd ed.). Pearson.
5. Bodie, Z., Kane, A., & Marcus, A. J. (2014). *Investments* (10th ed.). McGraw-Hill Education.
6. Black, K., & Skipper, H. D. (2014). *Life and health insurance* (17th ed.). Pearson.
7. Damodaran, A. (2012). *Investment valuation: Tools and techniques for determining the value of any asset* (3rd ed.). Wiley.
8. Chandra, P. (2017). *Investment analysis and portfolio management* (3rd ed.). McGraw-Hill Education.
9. Jorion, P. (2007). *Financial risk management: A practitioner's guide to managing market and credit risk* (1st ed.). Wiley.
10. Tanuja, S., & Rani, N. (2015). *Personal finance and investment management* (1st ed.). S. Chand Publishing.

Elective

Programme Name: M. Com (Advanced Accountancy)

Course Name: Forex (Foreign Exchange Rate Management and Derivatives)

Total Credits:04 **Total Marks: 100**

University Assessment:50 **College Assessment:50**

Aims & Objectives

1. To introduce the foundational concepts of foreign exchange and its significance in the global economy.
2. To analyze different types of foreign exchange rates and compute them through practical applications.
3. To understand the basics of derivatives and their role in risk management within financial markets.
4. To explore various financial indices, their economic importance, and practical applications.

Course Outcomes

The learners will be able to

1. To compare and contrast various terminologies and types of forex markets.
2. To solve practical problems related to cross-currency quotes, forward premiums/discounts, and interest rate arbitrage.
3. To explain the attributes, significance, and economic purposes of financial indices.
4. To analyze major indices in India (e.g., Nifty 50, Sensex, Nifty Bank) and their sectoral impacts.

Module 1: Foreign Exchange Rate Mechanism (2 credits)

Unit 1: Introduction to Foreign Exchange Rate

Foreign Exchange, concepts, significance of foreign exchange- FOREX RESERVES- Exchange rates- inter banks and Merchant rates- spot and forward rated-TT rates- computations-FOREX Markets—derivates in the FOREX markets- Futures, Swaps, Options and Arbitrage- Forex dealers and Speculators Organisations of the FOREX market. FOREX Management in India- Fixed and fluctuating rates-rupee convertibility NOSTRO-VOSTRO-LORO Accounts-

Unit 2: Calculation of Foreign Exchange rate

Foreign exchange risk, different types of foreign exchange exposure, Foreign exchange risk management (FERM), Fundamental hedging principles, Forward Contracts, Difference between forward contracts and futures contract, Direct Quote V/s Indirect Quote, Calculation of Cross Currency Quotes, Interest Rate Arbitrage, Premiums & Discounts (Appreciation / Depreciation of Currencies), Nostro A/c & Vostro A/c, Hedge Using Futures. (Practical Problems)

Module 2: Derivative Market (2 credits)

Unit 1: Basics of Derivatives, Evolution of derivatives, Indian derivatives Market, Market participants, Types of derivatives market, Significance of derivatives, Various risk faced by the participants in derivatives.

Unit 2: **Understanding Index**

Significance and economic purpose, Types of Indices, Attributes of an Index and concept of impact cost, . Index management, Major Indices in India such as Nifty 50, Sensex , Nifty Next 50 , Nifty Bank ,Nifty IT, Nifty Auto, Nifty FMCG , Nifty Pharma , Nifty Midcap 150 , Nifty Smallcap 100 and Applications of Index.

References

1. Apte, P. G. (2022). *International Financial Management* (8th ed.). Tata McGraw Hill Education.
2. Shapiro, A. C., & Moles, P. (2023). *International Financial Management* (13th ed.). Wiley.
3. Eiteman, D. K., Stonehill, A. I., & Moffett, M. H. (2021). *Multinational Business Finance* (15th ed.). Pearson.
4. Jeevanandam, C. (2022). *Foreign Exchange: Practice, Concepts, and Control* (2nd ed.). Sultan Chand & Sons.
5. Bhalla, V. K. (2020). *International Financial Management: Text and Cases* (11th ed.). Anmol Publications.
6. Hull, J. C. (2022). *Options, Futures, and Other Derivatives* (11th ed.). Pearson.
7. Sundaram, R. K., & Das, S. M. (2021). *Derivatives Principles and Practice* (2nd ed.). McGraw Hill Education.
8. Kolb, R. W., & Overdahl, J. A. (2018). *Futures, Options, and Swaps* (6th ed.). Wiley.
9. Mishra, R. C. (2022). *Derivatives Market in India: Opportunities and Challenges* (1st ed.). Sage Publications.
10. Chandra, P. (2021). *Financial Management* (10th ed.). Tata McGraw Hill Education.

M.COM. (ADVANCE ACCOUNTANCY)

Research Project

Semester IV | 6 credits

The programme credit structure assigns 6 credits to the Research Project in Semester IV. The postgraduate research project guidelines list 180 project hours for this semester.

Circular No. 215 sets out the requirements for supervision, documentation and evaluation. Refer to its assessment section for the applicable semester.

University of Mumbai Research Project guidelines (Circular No. 215)

Source for credits: University of Mumbai programme credit structure.