

Konkan Gyanpeeth

Uran College of Commerce and Arts, Uran, Raigad Department of Geography

Master of Commerce (Advance Accountancy)

SEMESTER- I

Course Name: Advanced Cost and Management Accounting-I

Credits: 04

Course Objectives:

1. To develop a clear understanding of the concepts and applications of **Marginal Costing** and **Absorption Costing** in managerial decision-making.
2. To enhance the ability to analyze **Standard Costing** as a tool for cost control, cost reduction, and variance analysis.
3. To provide practical insights into the preparation and use of various **budgets** for effective budgetary control.
4. To familiarize students with the methods and calculations involved in **Operating Costing** for service industries like hospitals, hotels, and transport.

Course Outcomes:

1. The learners shall demonstrate the ability to distinguish between **Absorption Costing** and **Marginal Costing** and apply them in decision-making scenarios, including break-even analysis and cost-volume-profit analysis.
2. Learners shall be able to solve practical problems involving **managerial decisions** such as pricing, special offers, sales mix determination, and make-or-buy decisions.
3. Learners shall be able to apply **Standard Costing** techniques to compute variances related to materials, labor, overheads, and sales and interpret their implications.

4. Learners shall be able to prepare and analyze various types of budgets, including **Master Budgets, Functional Budgets, and Flexible Budgets**, to aid in budgetary control and planning.
5. Learners shall develop proficiency in calculating and interpreting the **operating costs** of service industries such as hospitals, hotels, and transportation systems.
6. Learners shall exhibit the ability to use cost accounting techniques for **performance evaluation, cost control, and cost reduction** in different operational scenarios.

Course Name: Direct and Indirect Taxation (Income Tax)

Credits: 04

Course Objectives:

1. To provide a clear understanding of key **definitions and concepts** in direct taxation, including "Person," "Assessee," "Income," and the basis of charge.
2. To explain the different **Heads of Income** under the Income Tax Act and enable students to compute taxable income under each head.
3. To familiarize students with **deductions under Section 80** and exemptions available to reduce taxable income effectively.
4. To equip students with the knowledge of **income computation and tax liability** for individuals, firms, and companies, along with the process of filing income tax returns.

Course Outcomes:

1. Demonstrate a thorough understanding of terms like **Person, Assessee, Income, Previous Year, and Assessment Year**, and explain the basis of charge for taxation.
2. Analyze and compute taxable income under the **five heads of income**, including Salary, House Property, Business or Profession, Capital Gains, and Other Sources.
3. Apply various **deductions under Section 80** and exemptions to reduce taxable income, with practical knowledge of provisions related to agricultural income and specific exclusions.
4. Calculate taxable income and tax liability for **individuals, firms, and companies**, excluding Minimum Alternate Tax (MAT).
5. Understand and apply the provisions for **filing income tax returns** under Section 139(1) and 139(5), ensuring compliance with the Income Tax Act.
6. Develop the ability to interpret and apply income tax laws for **tax planning, compliance, and decision-making**, focusing on both personal and professional scenarios.

Course Name: Advanced Financial Accounting

Credits: 04

Course Objectives:

1. To develop a comprehensive understanding of the preparation of final accounts for banking companies and the statutory requirements related to Non-Performing Assets (NPA).
2. To equip students with knowledge of foreign currency conversion and accounting treatments as per applicable accounting standards, including foreign branch transactions.
3. To familiarize students with the accounting provisions and statutory requirements for insurance companies, covering both life and general insurance businesses.
4. To enable students to understand the accounting provisions and statutory requirements of co-operative societies under the Maharashtra State Co-operative Societies Act.

Course Outcomes:

1. The learners shall gain proficiency in preparing final accounts of banking companies in compliance with statutory requirements, including provisioning for NPAs.
2. The learners will be able to apply the principles of foreign currency conversion as per applicable accounting standards to real-world scenarios, including foreign branch accounting.
3. The learners will be able to prepare final accounts for life and general insurance businesses while adhering to the provisions of the Insurance Act and guidelines from the Insurance Regulatory and Development Authority (IRDA).
4. The learners will be able to analyze and interpret the statutory accounting requirements for co-operative societies under the Maharashtra State Co-operative Societies Act.
5. The learners shall develop the ability to handle complex accounting scenarios involving international and multi-sectoral financial reporting standards.
6. The learners shall gain knowledge of regulatory compliance in financial accounting for specialized industries like banking, insurance, and co-operatives.
7. The learners shall develop the ability to critically evaluate and implement statutory requirements in final accounts, ensuring transparency and accuracy in financial reporting.

Course Name: Advanced Trends in Accounting – I

Course Credit: 02

Course Objectives:

1. To introduce students to the **fundamentals of Tally ERP 9**, including its interface, accounting principles, and company management.
2. To develop proficiency in creating and managing **masters and ledgers** within Tally, including accounting for vouchers, purchase orders, and sales orders.
3. To equip students with the knowledge to prepare and analyze **Debit Notes, Credit Notes, and Bank Reconciliation Statements** effectively.

Course Outcomes:

1. Demonstrate a clear understanding of the **Tally ERP 9 interface** and the ability to set up, alter, and delete companies using F11 features and F12 configurations.
2. Apply the principles of **accounting and voucher classification** to record financial transactions, including purchase and sales order processing.
3. Prepare and manage **Debit Notes, Credit Notes**, and related accounting entries to ensure accuracy and compliance.
4. Develop the ability to generate and reconcile **Bank Reconciliation Statements** for tracking cash book and bank book balances.
5. Exhibit proficiency in using **Tally ERP 9** for managing day-to-day accounting tasks and ensuring efficient financial management.

Course Name: Mutual Fund Management and Wealth Management

Course Credit: 04

Course Objectives:

1. To provide a comprehensive understanding of the mutual fund industry, including its history, characteristics, classification, and the roles of key entities involved.
2. To familiarize students with the legal, regulatory, and ethical framework governing mutual funds in India, with a focus on investor protection and grievance mechanisms.
3. To introduce the principles and processes of wealth management, including financial life cycles, risk identification, and asset allocation.
4. To develop proficiency in financial mathematics, tax planning, estate planning, and retirement planning, equipping students to create and manage holistic financial strategies.

Course Outcomes:

1. The Learners shall develop a thorough understanding of the history, structure, and functioning of mutual funds, including the roles of sponsors, trustees, AMCs, and RTAs.
2. The Learners will be able to analyze and apply the legal and regulatory framework for mutual funds, including SEBI guidelines, taxation norms, and investor protection mechanisms.
3. The Learners will be able to identify and classify the various types of mutual funds based on functionality, portfolio, geographical location, and other characteristics.
4. The Learners will be able to calculate and interpret the Net Asset Value (NAV) of mutual fund schemes and evaluate portfolio maturity for investment decisions.
5. The Learners will be able to explain the wealth management process, including phases, sources of wealth, and the holistic planning framework.

6. The Learners will be able to assess and manage retirement-related risks, including market risk, inflation risk, and longevity risk, while developing effective retirement planning strategies.
7. The Learners will be able to apply financial mathematics to calculate returns, total assets, net worth, and financial ratios for wealth evaluation and planning.
8. Develop tax-efficient strategies through tax and estate planning, including understanding income tax slabs, TDS, LTCG, and the requirements for valid wills and trusts.

Course Name: Research Methodology in Commerce and Management

Course Credit: 04

Course Objectives:

1. To develop a thorough understanding of **research concepts, methodologies, and designs** in the fields of commerce and management.
2. To equip students with the knowledge and skills for **data collection, processing, and statistical analysis**, enabling them to draw valid conclusions.
3. To introduce students to the **research reporting process**, including writing, referencing, and citation techniques, while emphasizing ethical practices.
4. To familiarize students with **modern tools and techniques** in research, including plagiarism detection, statistical software, and bibliometric analysis.

Course Outcomes:

1. The students shall develop a clear understanding of the **types, scope, and significance of research** in social sciences, commerce, and management.
2. The students will be able to identify and select appropriate **research problems, designs, and hypotheses** while ensuring the formulation of relevant sampling methods.
3. The students will be able to apply various **data collection techniques**, such as questionnaires, surveys, and observations, and evaluate their limitations.
4. The students will be able to process and present data using techniques like **editing, coding, tabulation, and graphic presentation** for effective interpretation.
5. The students will be able to utilize **statistical tools and tests**, including measures of central tendency, correlation, regression, ANOVA, and factor analysis, for hypothesis testing and data analysis.
6. The students will be able to write structured and well-referenced **research reports** using citation styles like APA, MLA, and CMS, while adhering to ethical norms.

7. The students will be able to demonstrate the ability to use **modern research practices**, such as bibliometric analysis and plagiarism detection, to maintain research integrity.
8. The students will be able to leverage **technology and statistical software** in research to enhance accuracy and efficiency in data processing and analysis.

SEMESTER- II

Course Name: Advanced Cost Accounting

Credits: 04

Course 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:

1. Learners will be able to understand process costing and techniques applied in industry
2. Learners will be able to identify various cost allocation methods and apply ABC method of costing system
3. Learners will be able to define responsibility center and evaluate performance of company
4. Learners will be able to under different techniques used in strategic cost management

Course Name: Direct Tax and Indirect Tax (Goods and Service Tax

Credits: 04

Course Objectives:

1. To explain the concepts of Indirect Tax in India i.e. GST.
2. To explain the concept of one point Taxation ie. 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:

1. 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.
2. Learners will understand in detail about Time, Place and Value of Supply for computation of GST.
3. Learners will be able to calculate ITC, manner of utilization, assessment of tax liability and payment of GST
4. Learners will understand the provisions of GST registration, its procedure, documents needed for registration, cancellation of registration, deemed registration.

Course Name: Corporate Finance

Credits: 04

Course 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:

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

Course Name: Advanced Trends in Accounting - II

Credits: 02

Course Objectives:

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

Course Outcomes:

1. Learners will be able to prepare financial report and do its analysis.
2. Learners will be able to activate GST masters in Tally and set up GST rate, Update Party GSTIN and updating GST in service ledgers

Course Name: Accounting of Housing Society & Charitable Trust

Credits: 02

Course Objectives:

1. To outline the concept of cooperative societies in Maharashtra.
2. To understand various auditing techniques applied in cooperative sector.
3. To outline the concept of charitable trust and its functioning.
4. To acquaint learners about preparation of financial statements for charitable trust.

Course Outcomes:

1. The students will be able to define and prepare financial statements as per Maharashtra State Cooperative Societies Act.
2. The students will be able to understand and apply auditing techniques in co-operative sector,
3. The students will be able to understand concept of charitable trust and differentiate income exempted.
4. The students will be able to understand the accounting process of accounting of charitable trusts.

Course Name: On the Job Training (OJT)

Credits: 04

Course Objectives:

1. To provide students with **practical exposure** to real-world accounting practices, enabling them to bridge the gap between academic knowledge and professional application.
2. To enhance students' understanding of **advanced accounting concepts** and their application in financial analysis, reporting, and compliance through hands-on experience.
3. To develop essential **professional skills**, such as problem-solving, decision-making, and teamwork, in a dynamic business environment.

Course Outcomes:

1. The students shall develop ability to apply **advanced accounting theories** and principles in real-world scenarios, including financial reporting, auditing, and taxation.
2. The students shall gain practical knowledge of **accounting software** and tools used in professional settings for data management and reporting.
3. The students shall develop proficiency in preparing and analyzing **financial statements, budgets, and reconciliations** in compliance with regulatory requirements.
4. The students shall exhibit strong **professional and interpersonal skills**, including effective communication, teamwork, and adaptability in a workplace setting.
5. The students shall reflect on the experience to identify **career goals**, strengths, and areas for improvement, ensuring readiness for a career in commerce and accountancy.