



# Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore

## SEMESTER-V

### BCOM501- AUDITING

SUBJECT CODE	SUBJECT NAME	TEACHING & EVALUATION SCHEME								
		THEORY			PRACTICAL		L	T	P	CREDITS
		END SEM University Exam	Two Term Exam	Teachers Assessment *	END SEM University Exam	Teachers Assessment *				
BCOM501	AUDITING	60	20	20	-	-	3	1	-	4

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit;  
\***Teacher Assessment** shall be based on following components: Quiz/Assignment/Project/Participation in Class, given that no component shall exceed more than 10 marks.

### Course Objectives

To understand objective and concept of auditing and gain working knowledge of generally accepted auditing procedures and of techniques and skills needed to apply them in audit and attestation engagements.

### Examination Scheme

The internal assessment of the students' performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of five questions. Each question will carry 12 Marks and consist of four questions, out of which student will be required to attempt either question number (a) and (b) or question number (c) and (d). Each question i.e. (a), (b), (c) and (d) will be of 6 marks.

### Course Outcomes

1. To understand and evaluate accounting and auditing related issues from an ethical perspective
2. To work effectively in team environments.
3. To plan conduct, and present investigations, both orally and in writing.

### **COURSE CONTENTS**

**Unit-I:** Introduction - Definition, objective of Audit, Advantages and limitation of audit, Types of Audit, Basic Principles of governing audit



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**Unit-II:** Internal Check System: Routine Checking, Internal Check and Test Checking. Internal Control and Audit Procedure.

**Unit-III:** Vouching: Verification of Assets and Liabilities. Vouching of cash transactions

**Unit-IV:** Company audit: Appointment of auditor, Powers, Duties and Liabilities. Divisible Profits and Dividend, Auditor's report: Cleaned and Qualified report.

**Unit-V:** Investigation: Objectives, Difference between audit and investigations, Process of Investigation, Special audit of Banking Companies, Educational, Non Profit Institutions and Insurance Companies.

### ***Suggested Readings***

1. B.N. Tondan, *A Hand book on Practical Auditing*: Sultan Chand & Sons, New Delhi.
2. Ravinder Kumar and Virendra Sharma, *Auditing: Principles and Practices*, PHI Learning Pvt. Ltd.
3. Varsha Ainapure and Mukund Ainapure, *Auditing and Assurance*, PHI Learning Pvt. Ltd.
4. T. J. Rana, *Auditing*, Sudhir Prakashan



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## BCOM502 INDIRECT TAX LAW

SUBJECT CODE	SUBJECT NAME	TEACHING & EVALUATION SCHEME								
		THEORY			PRACTICAL		L	T	P	CREDITS
		END SEM University Exam	Two Term Exam	Teachers Assessment *	END SEM University Exam	Teachers Assessment *				
BCOM502	INDIRECT TAX LAW	60	20	20	-	-	3	1	-	4

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit;  
\***Teacher Assessment** shall be based on following components: Quiz/Assignment/Project/Participation in Class, given that no component shall exceed more than 10 marks.

### Course Objectives

To provide an in depth study on the various provisions of indirect taxation laws and GST and their impact on business decision-making.

### Examination Scheme

The internal assessment of the students' performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of five questions. Each question will carry 12 Marks and consist of four questions, out of which student will be required to attempt either question number (a) and (b) or question number (c) and (d). Each question i.e. (a), (b), (c) and (d) will be of 6 marks.

### Course Outcomes

1. To understand the principles underlying the Indirect Taxation Statutes (with reference to Goods and Services Tax Act, Customs Act).
2. To Identify and analyse the procedural aspects under different applicable statutes related to indirect taxation.

## COURSE CONTENTS

**Unit I: Introduction to Indirect Taxation and GST:** Basics for Taxation - Direct Taxes and Indirect Taxes – Features of Indirect taxes, Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution), Introduction to GST – Genesis of GST in India, Power to tax GST (Constitutional Provisions), 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



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or both, Taxes subsumed and not subsumed under GST. GST Council and GST Network Definitions under CGST Act

**Unit II: Levy and Collection of GST:** Charge of GST, Levy and Collection GST, Composite and Mixed Supplies under GST, Power to Grant Exemption, Negative list of GST, GST Rate Schedule for Goods and Services

**Unit III: Concept of Supply and Documentation:** Registration – Persons liable for Registration, Persons not liable for Registration, Procedure for Registration, Deemed Registration, Amendment, Cancellation and Revocation of Registration. Supply: Taxable Event Supply, Place of Supply, Time of Supply, Value of Supply, Documentation: Tax Invoices, Credit and Debit notes

**Unit IV: Input Tax Credit and Computation of GST:** Eligibility and conditions for taking Input Tax Credit, Apportionment of credit & Blocked credits, Credit in special circumstances, Computation of GST under Inter State supplies and Intra State Supplies, Practical Problems related to GST.

**Unit V: Customs Duty:** Introduction and brief background, Important definitions- Goods, Dutiable goods, Person In-charge, Indian Customs Water, Types of Custom Duties, Valuation of Custom Duty, Items to be included and excluded in Customs value, Computation of Assessable value and Custom duty (Practical).

### ***Suggested Readings***

1. Dr. Anil Kumar, ***GST Concepts and Application***, Himalaya Publication.
2. B. Balachandran, ***Indirect Tax***, S. Chand & Sons.
3. Datey V.S., ***GST Ready Reckoner***- Taxmann Publication, New Delhi
4. Prof N.S. Govindan, ***Indirect taxes made easy***, C.Sitaraman publication.
5. Viswanathan Nagarajan, ***Indirect taxes***, Asia Law House.
6. V.Balachandra, ***Indirect Taxation***, Sultan Chand & Sons, New Dehli.
7. Anandaday Mishra, ***GST Law & Procedure***, Taxman



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## BCOM503 CORPORATE ACCOUNT

SUBJECT CODE	SUBJECT NAME	TEACHING & EVALUATION SCHEME								
		THEORY			PRACTICAL		L	T	P	CREDITS
		END SEM University Exam	Two Term Exam	Teachers Assessment *	END SEM University Exam	Teachers Assessment *				
BCOM503	CORPORATE ACCOUNT	60	20	20	-	-	3	1	-	4

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; \***Teacher Assessment** shall be based on following components: Quiz/Assignment/Project/Participation in Class, given that no component shall exceed more than 10 marks.

### Course Objectives

The objective of the course is to enable the students to acquire the basic knowledge of the corporate accounting and to learn the techniques of preparing the financial statements.

### Examination Scheme

The internal assessment of the students' performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of five questions. Each question will carry 12 Marks and consist of four questions, out of which student will be required to attempt either question number (a) and (b) or question number (c) and (d). Each question i.e. (a), (b), (c) and (d) will be of 6 marks.

### Course Outcomes

1. To impart to the students the expertise in preparation of corporate accounts.
2. To improve your ability to understand corporate accounting in business decision making
3. Gain practical knowledge on corporate accounting practices.

## COURSE CONTENT

**Unit-I: Accounting for Share Capital:** Meaning and Importance of Corporate Accounting, Issue and Forfeiture Of shares, Redemption of shares, Underwriting and lien on shares, Buyback of shares.

**Unit-II: Accounting for Debentures:** Issue of Debenture and Its classification, Different terms of issue of debenture, Redemption of debenture.

**Unit-III: Final Accounts:** Final accounts of limited liability companies as per the existing company Act, Contingency and events occurring after the balance sheet.



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**Unit-IV: Accounting For Amalgamation and Internal reconstruction:** Forms of amalgamation and its motive, Types of Amalgamation, Methods Of amalgamation, Internal reconstruction and its accounting treatment, Difference between internal and external reconstruction

**Unit-V: Cash Flow Statement:** Concept of funds, Preparation of cash flow statement as per Indian Accounting Standard (Ind-AS): 7.

### *Suggested Readings*

1. J.R. Monga, *Fundamentals of Corporate Accounting*. Mayur Paper Backs, New Delhi.
2. M.C. Shukla, T.S. Grewal, and S.C. Gupta. *Advanced Accounts. Vol.-II*, S. Chand & Co., New Delhi.
3. S.N. Maheshwari, and S. K. Maheshwari. *Corporate Accounting*. Vikas Publishing House, New Delhi.
4. Ashok Sehgal, *Fundamentals of Corporate Accounting*. Taxman Publication, New Delhi.
5. V.K. Goyal and Ruchi Goyal,. *Corporate Accounting*. PHI Learning.
6. Jain, S.P. and K.L. Narang. *Corporate Accounting*. Kalyani Publishers, New Delhi.
7. Bhushan Kumar Goyal, *Fundamentals of Corporate Accounting*, International Book House
8. P.C.Tulsianand BharatTulsian, *Corporate Accounting*, S.Chand
9. Amitabha Mukherjee, Mohammed Hanif, *Corporate Accounting*, McGraw Hill Education



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## BBAI501 HUMAN VALUES AND PROFESSIONAL ETHICS

SUBJECT CODE	SUBJECT NAME	TEACHING & EVALUATION SCHEME								
		THEORY			PRACTICAL		L	T	P	CREDITS
		END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*				
BBAI501	Human Values and Professional Ethics	60	20	20	-	-	4	-	-	4

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit;

\***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

### Course Objective

The objective of the course is to disseminate the theory and practice of moral code of conduct and familiarize the students with the concepts of “right” and “good” in individual, social and professional context

### Examination Scheme

The internal assessment of the students’ performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of two sections A and B. Section A will carry 36 Marks and consist of 5 questions, out of which student will be required to attempt any three questions. Section B will comprise of one or more cases / problems worth 24 marks.

### Course Outcomes

1. Help the learners to determine what action or life is best to do or live.
2. Right conduct and good life.
3. To equip students with understanding of the ethical philosophies, principles, models that directly and indirectly affect business.

## COURSE CONTENT

### Unit I: Human Value

1. Definition, Need for Human Values, Sources of Values
2. Essence of Values
3. Classification of Values (Temporal Values, Universal Values, Instrumental Values, Terminal Values)
4. Values Across Culture



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## Unit II: Morality

1. Morality its meaning and definition
2. Values Vs Ethics Vs Morality
3. Concept of Impression Management
4. Impression Management Strategies (Intimidation, Ingratiation, Self-promotion, Supplication, Exemplification)

## Unit III: Leadership in Indian Ethical Perspective.

1. Leadership, Pre-requisites of Leadership
2. Approaches to Leadership, Leadership Styles
3. Ethical Leadership
4. Values in Leadership

## Unit IV: Business Ethics

1. Business Ethics its meaning and definition
2. Relevance of Ethics in Business organizations.
3. Theories of Ethics (Teleological, Deontological)
4. Code of Ethics

## Unit V: Globalization and Ethics

1. Globalization and Business Changes
2. Values for Global Managers
3. Corporate Social Responsibility
4. Benefits of Managing Ethics in Work Place.

## Suggested Readings

1. Kaur, T. (2004). *Values and Ethics in Management*. Galgotia Publishing Company: New Delhi
2. Kaushal, S.L. (2006). *Business Ethics. Concepts, Crisis and Solutions*. Deep & Deep Publications Pvt. Ltd.: New Delhi
3. Beteille, Andre (1991). *Society and Politics in India*. Athlone Press: New Jersey.
4. Chakraborty, S. K. (1999). *Values and Ethics for Organizations*. Oxford University Press
5. Fernando, A.C. (2009). *Business Ethics - An Indian Perspective*. India: Pearson Education: India



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6. Fleddermann, C. D. (2012). *Engineering Ethics*. New Jersey: Pearson Education / PrenticeHall.
7. Boatright, J.R. (2012). *Ethics and the Conduct of Business*. Pearson. Education: New Delhi.
8. Crane, A. and Matten, D. (2015). *Business Ethics*. Oxford University Press Inc:New York.
9. Murthy, C.S.V. (2016). *Business Ethics – Text and Cases*. Himalaya Publishing House Pvt.Ltd:Mumbai
10. Naagrajan, R.R (2016). *Professional Ethics and Human Values*. New Age InternationalPublications: New Delhi.



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## BCOMTA501 CORPORATE TAX PLANNING AND MANAGEMENT - I

COURSE CODE	TYPE OF COURSE	COURSE NAME	TEACHING & EVALUATION SCHEME								
			THEORY			PRACTICAL		L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*				
BCOMTA501	DSE	Corporate Tax Planning and Management	60	20	20	-	-	4	-	-	4

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; DSE – Discipline Specific Elective

\***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

### Course Objective

1. The objective of the course is to enable the students to acquire the basic knowledge of the corporate tax planning & management.
2. Students should be able to learn the computation of corporate tax.

### Examination Scheme

The internal assessment of the students' performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of five questions. Each question will carry 12 Marks and consist of four questions, out of which student will be required to attempt either question number (a) and (b) or question number (c) and (d). Each question i.e. (a), (b), (c) and (d) will be of 6 marks.

### Course Outcomes

1. To enable an understanding of Corporate Tax Planning and Management.
2. To develop ability to calculate corporate tax under various situations
3. To make students understand taxation from management perspective.

## COURSE CONTENT

### **Unit I: Introduction, Tax Avoidance, Tax Evasion**

1. Meaning of Tax Planning
2. Understanding Tax management
3. Tax Evasion and Tax Avoidance
4. Justification of Corporate Tax Planning and Management



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## Unit II: Computation of Corporate Tax

1. Corporate Tax in India
2. Carry forward and set off of losses in the case of certain companies under Sec. 79.
3. Residential status of companies and tax incidence,
4. Tax liability and minimum alternate tax,
5. Tax on distributed profits

## Unit III: Tax Planning – Nature of Business

1. Tax Planning with reference to setting up of a new business
2. Location aspects of Business
3. Nature of business
4. Form of Organization
5. Tax planning with reference to Financial Management Decision

## Unit IV: Capital Structure and Dividend Tax

1. Capital Structure
2. Dividend including Deemed Dividend and Bonus Shares
3. Tax planning with reference to sale of scientific research assets
4. Tax on income distributed to unit holders.

## Unit V: Tax Planning: Managerial Decision

1. Purchasing of an asset out of own funds or out of borrowed capital
2. Tax planning with reference to specific management decisions
3. Make or Buy Decision
4. Own or Lease Decision
5. Repair or Replace Decision
6. Purchasing of assets by installment system or Hire System

## Suggested Readings

1. Singhania, Vinod K. and Monica Singhania. *Corporate Tax Planning*. Taxmann Publications Pvt. Ltd., New Delhi. Latest Edition
2. Ahuja, Girish. and Ravi Gupta. *Corporate Tax Planning and Management*. Bharat Law House, Delhi. Latest Edition
3. Acharya, Shuklendra and M.G. Gurha. *Tax Planning under Direct Taxes*. Modern Law Publication, Allahabad. Latest Edition
4. Mittal, D.P. *Law of Transfer Pricing*. Taxmann Publications Pvt. Ltd., New Delhi. Latest Edition
5. E.A. Srinivas, *Corporate Tax Planning*, Tata McGraw Hill. Latest Edition