

SUBJECT : COMMERCE & ACCOUNTANCY

SYLLABUS

Unit I**BUSINESS ORGANISATION AND MANAGEMENT**

Business: Meaning and Characteristics – Divisions of business: Industry, Commerce and Trade – Objectives of business – Social responsibilities of a business – Business ethics and Corporate governance – Evolution of business – Forms of business organisation: Sole proprietorship, Hindu undivided family, Partnership, Limited liability partnership, Joint stock company, Co-operative organisation, Government organization – Location of a plant – Business combinations: Meaning, types, forms, advantages and limitations – Micro, Small and Medium Enterprises – Self Help Groups.

Management: Meaning, Nature and Levels – Evolution of Management Thought – Planning – Decision making – Organising – Power and authority – Coordination – Staffing – Directing – Motivation – Leadership – Communication – Controlling.

Unit II**MARKETING AND HUMAN RESOURCE MANAGEMENT**

Marketing – Concepts, Approaches, Functions and Environment – Marketing mix – Market Segmentation – Market Targeting and Positioning – Product: Meaning, Features, Attributes, Mix, Product life cycle, New product planning and development – Pricing Policies and Strategies – Promotional methods: Personal selling, Advertising, Publicity, Sales promotion – Channels of distribution: Functions, Types – Retail management: Agent middlemen, Wholesaler, Retailer, Consumer Behaviour – Need for consumer protection – Consumer grievance redressal mechanism under Consumer Protection Act – Services marketing – Rural and Agricultural Marketing – Recent Trends in Marketing: Digital Marketing, Social marketing, Green marketing.

Human Resource Management: Objectives and Importance – Human resource planning – Functions of Trade Unions – Forms of Collective Bargaining – Workers' Participation in Management – Grievance Management – Employee Welfare: Types of Employee Welfare Measures – Remuneration.

Unit III**BANKING, INSURANCE, FINANCIAL MARKETS AND AUDITING**

Indian Banking System – Banking Structure in India: RBI, Public Sector Banks, Private Banks, Foreign Banks, RRB, UCB, Payment Banks and Small Finance Banks – Branch Banking – Unit Banking – Universal Banking – Central bank

and commercial banks – Types of Accounts: Savings, Recurring, Fixed Deposit, CASA, Pradhan Mantri Jan Dhan Yojana – KYC norms – Digital Banking Services: e-banking, Mobile banking – Green Banking – Electronic Mobile Wallets – ATM – Electronic Money – NEFT, RTGS, IMPS, UPI and Digital currency.

Insurance: Meaning and features – Life insurance – General Insurance – IRDAI: Purpose, Duties, Powers and functions.

Financial Markets: Capital Markets – Money Markets – Primary Market Operations – Secondary Market Operations – Functions of Stock Exchanges – Listing – Role of SEBI – Venture Capital, Leasing and Credit Rating.

Auditing: Meaning, Objectives – Types of audit – Audit Planning and control – Internal Control-Internal Check and Internal Audit – Vouching – Verification and Valuation of Assets and Liabilities – Professional Ethics of Auditors – Auditors: Qualification, Appointment and Removal, Duties and Liabilities – Investigation and Audit.

Unit IV

BUSINESS LAW AND COMPANY LAW

The Indian Contract Act, 1872: Introduction – Elements of a valid contract – Offer and Acceptance – Consideration – Capacity to contract – Free consent – Legality of object – Void agreements – Contingent contract – Performance of contract – Quasi contract – Discharge of contracts – Remedies for breach of contract.

The Sale of Goods Act, 1930: Sale of goods – Conditions and warranties – Transfer of property – Performance of contract of sale – Rights of an unpaid seller.

Companies Act, 2013: Characteristics of Company – Lifting or Piercing the Corporate Veil – Classification of Companies – Formation of a Company (Promoter, Prospectus, Memorandum of Association and Articles of Association, Incorporation, Commencement of business) – Share capital and Debentures – Directors – Meetings – Company Secretary (Appointment, Rights, Duties and Liabilities).

Unit V

ENTREPRENEURIAL DEVELOPMENT AND INTERNATIONAL BUSINESS

Entrepreneurship: Meaning, Characteristics and types – Entrepreneur: Traits, Classification and Functions – Idea Generation – Identification of Business Opportunities – Design Thinking: Meaning and Process – MSME: Definition,

Importance of MSME for Economic Growth – Role of banks in EDP – Role of SIDCO – SIPCOT in Tamil Nadu – Government Schemes – Prime Minister Employment Generation Programme – Problems of small Entrepreneurs – Women Entrepreneurship in India: Incentives and Subsidies.

International Business – Meaning – Nature – Scope and Importance – Stages of Internationalisation of business – Methods of entry into foreign markets: Licensing – Franchising – Joint Ventures – Strategic Alliances – Subsidiaries and Acquisitions – Balance of Payment – Balance of Trade – Tariffs, Quotas and Licenses – Multi-Lateral Agreements and Institutions: Economic Integration – Forms: Free Trade Area, Customs Union, Common Market and Economic Union-Regional Blocks: Developed and Developing Countries – NAFTA – EU – SAARC, ASEAN-BRICS – OPEC – Promotional role played by IMF-World Bank and its affiliates – IFC, MIGA and ICSID – ADB-Regulatory role played by WTO and UNCTAD.

Unit VI FINANCIAL ACCOUNTING

Introduction to Accounting – Accounting Concepts and Conventions – Indian Accounting Standards – Accounting Equation – Double Entry System – Journal – Ledger – Cash Book – Other Subsidiary Books – Trial Balance – Rectification of Errors – Bank Reconciliation Statement – Depreciation Accounting – Capital Expenditures and Revenue Expenditures – Final Accounts of Sole Proprietors – Average due date – Account current. Bills of Exchange – Accounts from incomplete records – Accounts of Not-for-profit organisation – Partnership Accounts: Fundamentals, Final accounts, Admission, Retirement, Death of partners – Dissolution of partnership firms – Consignment accounts – Joint venture accounts.

Unit VII CORPORATE ACCOUNTING

Issues of Shares – Bonus Issues – Sweat Equity Shares – Employee Stock Option Scheme and Employee Stock Purchase Scheme – Buy Back of Shares – Redemption of Preference Shares – Issue and Redemption of Debentures – Underwriting of Securities – Profit Prior to Incorporation – Valuation of Goodwill and Shares – Final Accounts of Companies – Amalgamation: Merger and Acquisition – Alteration of Capital and Internal Reconstruction – Corporate Financial Reporting – Consolidated financial statements.

Unit VIII COST AND MANAGEMENT ACCOUNTING

Introduction to Cost Accounting – Methods and Techniques of Costing – Classification of cost – Materials – Labour – Overheads – Cost sheet – Job

Costing – Process Costing – Joint Products and By-Products – Operating Costing – Contract Costing – Standard costing and Variance Analysis (Material and Labour only) – Activity Based Costing.

Introduction to Management Accounting – Functions and Benefits of Management accounting – Analysis and Interpretation of Financial statements: Comparative statements, Common size statements and Trend analysis – Ratios – Funds flow statement – Cash Flow Statement as per AS 3 – Budgets and Budgetary control – Marginal Costing and Break – Even analysis.

Unit IX

FINANCIAL MANAGEMENT AND BUSINESS STATISTICS

Introduction to Financial management – Sources of finance – Sources of (National and International) – Time value of money – Risk and return – Cost of capital – Capital structure – Leverages – Dividend policy – Working capital forecast – Cash management – Receivable management – Inventory management – Capital budgeting.

Introduction to Statistics – Sampling and sample designs – Collection of Primary and Secondary data – Measures of Central tendency – Measures of Dispersion – Simple Correlation – Regression Analysis – Chi-square Test – Probability.

Unit X

TAXATION

Basic concepts relating to Income Tax – Residential status and Tax Incidence – Scope of Income – Basic concepts of Income – Income exempt from tax – Income from salaries – Income from house property – Profits and Gains from Business or Profession – Capital Gains – Income from Other Sources – Clubbing of Income – Set off and Carry forward of losses – Deductions from Gross total income – Assessment of individuals – Return of income – Advance payment of tax – Deduction and Collection of Tax at Source – E-filing of Income Tax Returns.

Introduction to Goods and Services Tax – CGST – SGST – UTGST – IGST – Taxable Event – Consideration – Levy and Collection of GST – Exemptions from GST – Place and Time of Supply – Value of taxable supply – Input Tax Credit – Procedure for Registration – Goods and Services Valuation Rules – Tax Invoice – Credit and Debit Notes – Payment of tax – Interest on Delayed Payment of Tax – Furnishing of Returns – Default in Furnishing Returns – Demand and Appeals – Authority for Advance Ruling – Settlement of cases.