

# B.COM SEM-6

## PUBLIC FINANCIAL SYSTEM IN INDIA

### COURSE CONTENT:

Module No.	Topics / Chapters Name
I	<b>INTRODUCTION:</b> 1.1. Meaning, Nature, Scope and Importance of Public Finance 1.2. Public Goods and Private Goods 1.3. Market failure and Role of Government 1.4. Major Fiscal Functions 1.5. Fiscal Policy: Meaning and Objectives 1.6. Federal Finance in India 1.7. Recommendations of 14 <sup>th</sup> Finance Commissions
II	<b>PUBLIC REVENUE</b> 2.1. Public Revenue: Sources of Revenue for the Central Government, State Government and Local Self Governing Bodies in India 2.2. Concept of Progressive, Proportional and Regressive Taxes: Merits and Demerits 2.3. Good Tax System and Optimal Taxation 2.4. Tax System in India: Various types of Direct and Indirect Taxes in India, Weaknesses of Indian Tax System. 2.5. Effects of Taxation and Tax Reforms in India 2.6. Tax Evasion and Tax Avoidance 2.7. Black money in India: Reasons behind and extent of black money in India, measures to control black money in India
III	<b>PUBLIC EXPENDITURE</b> 3.1. Meaning and Nature of Public Expenditure 3.2. Canons of Public Expenditure 3.3. Developmental and Non-developmental Expenditure in India 3.4. Growing Public Expenditure in India: Causes and Trends 3.5. Effects of Public expenditure in India 3.6. Government Budget: Meaning and Types of public Budget, Analysis of latest Budget of Indian Government 3.7. Budget Deficit in India and FRBM Act 3.8. Evaluation of Public Expenditure: Cost-Benefit Analysis
IV	<b>PUBLIC DEBT AND DEFICIT FINANCING</b> 4.1. Public Debt: Meaning and Types of Public Debt 4.2. Need for Public Debt, Effects of Public Debt, and Management of Public Debt. 4.3. Role of Public Debt and Economic Development 4.4. Public Debt in India: Internal and External Public Debt in India, Trends in Public Debt in India. 4.5. Deficit Financing: Meaning, Role of Deficit Financing, Need for Deficit Financing 4.6. Merits and Demerits of Deficit Financing in India

## TAXATION-2

### Course Content:

Module No.	Topics / Chapters Name
I	<p><b>Profit and gains of business and profession</b></p> <p>Basis of charge-included under profits &amp; gains on business or profession-Deduction allowed-Expenses expressly disallowed-Depreciation-Computation of business income</p>
II	<p><b>Capital gains</b></p> <p>Basis of charge-Capital Asset-meaning &amp; types-Long term -Short term Capital Gains-Transfer-Transactions not treated as transfer-Computation of Capital gains-Exemptions under Capital gains-Set off &amp; carry forward of Capital gain/loss</p> <p><b>Income from other sources</b></p> <p>Basis of charge-Incomes chargeable under the head IFOS-Dividend Income-Interest on securities -Casual income-Deductions allowed-Amounts not deductible-Computation</p>
III	<p><b>Income exempted from tax</b></p> <p><b>Deduction and reliefs</b></p> <p>Various Deductions u/s 80 C- 80CCC-80CCD-80CCG-80D-80DD-80DDB-80E-80EE-80G-80GG-80QQB-80RRB-80TTA-80U-Relief</p> <p><b>Set-off and carry forward of losses</b></p> <p>Intra head adjustments-Inter head adjustments-carry forward of losses</p> <p><b>Computation of total income</b> [only individuals]-Clubbing of Income – Unexplained or Concealed Income</p> <p>Preparation of Income tax Return ( manually &amp; through software)</p>
VI	<p><b>GST</b></p> <p>[1] Definitions under CGST Act , 2017</p> <p>[2]Input Tax Credit</p> <p>[3] Returns under GST</p> <p>[4] Refund under GST</p> <p>[5] GST Officers</p> <p>[6] Appellate Authorities</p> <p>[7] Reverse Charge</p>

## CORPORATE & INDUSTRIAL LAWS

### COURSE CONTENT:

<b>Module No.</b>	<b>Topics</b>
<b>I</b>	<b>INDIAN COMPANIES ACT, 2013</b> Introduction – Definition and Characteristics, Private Company & Public Company, Memorandum of Association, Articles of Association, Prospectus.
<b>II</b>	<b>INDIAN COMPANIES ACT, 2013</b> Directors: Qualifications, Disqualifications and Legal Position, Meetings, Membership, Depositories and Transfer/Transmission of Securities.
<b>III</b>	<b>LIMITED LIABILITY PARTNERSHIP</b> Partnership Deed, LLP Agreement, Incorporation requirement and Procedure, Comparison between LLP, partnership and private limited company, conversion into LLP, Partners, Designated Partners, Sharing of Profits, Winding up and Dissolution of LLP, extent and limitations of liability of LLP and its partners.
<b>IV</b>	<b>(A) NEGOTIABLE INSTRUMENTS ACT</b> Introduction of Promissory Note, Bills of Exchange and Cheque; Types of Cheques; Holder and Holder in due course, Types of Instruments.  <b>( B ) FACTORIES ACT AND INDUSTRIAL DISPUTES ACT</b> Overview of Industrial Laws, Factories Act – Introduction, Definitions and Legal Provisions. Industrial Dispute Act – Introduction, Definitions and Legal Provisions.

## Auditing II

### Course Content:

Module No.	Topics / Chapters Name
I	<p>(A) <u>Company Audit</u></p> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Significance of Memorandum, Articles, Prospectus, Minute Book, Preliminary Contracts.</li> <li>• Shares issued at Premium-Discount-For Consideration Other than Cash, Right &amp; Bonus shares, Redemption of Preference Shares- Debentures, Forfeiture of shares, Share Transfer Audit.</li> </ul> <p>(B) <u>Audit Report and Certificate</u></p> <ul style="list-style-type: none"> <li>• Meaning &amp; Significance</li> <li>• True &amp; Fair View Concept</li> <li>• Types of Audit Report</li> </ul>
II	<p><u>Audit Program and Investigation</u></p> <p>(A) <u>Audit Program</u> : Case Study on –</p> <ul style="list-style-type: none"> <li>• Educational Institute</li> <li>• Manufacturing Unit</li> <li>• Charitable Hospital</li> <li>• Commercial Bank</li> </ul> <p>(B) <u>Investigation</u> :</p> <ul style="list-style-type: none"> <li>• Meaning, Significance, Difference between Audit &amp; Investigation</li> <li>• Case Study on : <ul style="list-style-type: none"> <li>- Suspected Fraud</li> <li>- Bank Granting Loans</li> <li>- Business Acquisition</li> <li>- Profit Fluctuations</li> </ul> </li> </ul>
III	<p>(A) <u>Divisible Profit</u>:</p> <ul style="list-style-type: none"> <li>• Meaning, Significance, Determination of Profit, Auditor's Duties</li> <li>• Issues Concerning Divisible Profit</li> </ul> <p>(B) <u>Liability of Auditor's</u> under different Laws: Companies Act, Chartered Accountants Act and any other Act.</p>
IV	<p>(A) <u>Contemporary Issues in Auditing</u> : Auditing in Depth</p> <ul style="list-style-type: none"> <li>• Management Audit</li> <li>• Operational Audit</li> <li>• Efficiency cum Performance Audit</li> </ul> <p>(B) <u>Recent Trends in Auditing</u></p> <ul style="list-style-type: none"> <li>• Tax Audit</li> <li>• Cost Audit</li> </ul>

## Advanced Managerial Accounts-2

### Course Content:

Module No.	Topics / Chapters Name
I	<b>Accounting ratio analysis</b>  Liquidity, Profitability, Leverage, Solvency and Activity ratios. (Including concept of EPS, DPS, PE ratio)  Interpretations through ratios.
II	<b>Preparation of Financial statements</b> on the basis of Ratios – Basic level problems  Common-size Statements  Other Techniques of Financial Analysis <ul style="list-style-type: none"><li>➤ Trend percentage</li><li>➤ Comparative Analysis</li></ul>
III	<b>Capital budgeting</b>  Meaning and Significance  Capital Budgeting Process  Project Appraisal techniques (Pay back, ARR, NPV, IRR and Profitability index etc.)
IV	<b>Working capital management:-</b>  Factors affecting Working Capital  Financing of Working Capital  Determination of working capital requirement  Management of cash  Management of account receivable

## ENTERPRENUERSHIP & SMALL SCALE BUSINESS

### Course Content:

Module No.	Topics / Chapters Name
I	<p><b>INTRODUCTION TO ENTREPRENEURSHIP</b></p> <ul style="list-style-type: none"> <li>• Definition of Entrepreneurship</li> <li>• A historical overview of Entrepreneurship</li> <li>• Need for entrepreneurship</li> <li>• Theories of entrepreneurship(economic ,sociological, physiological)</li> <li>• Obstacles inhibiting Entrepreneurship</li> <li>• Factors affecting Entrepreneurial Growth (Psychological, Social, Economic, and Personality)</li> </ul>
II	<p><b>TRAITS OF AN ENTERPRENEUR</b></p> <ul style="list-style-type: none"> <li>• Definition and Characteristics of Successful Entrepreneur</li> <li>• Qualities of an Entrepreneur</li> <li>• Classification of Entrepreneur</li> <li>• Difference between entrepreneur and intrapreneur</li> <li>• Role of Entrepreneur</li> <li>• Case Histories of successful &amp; unsuccessful Entrepreneur in India</li> <li>• Types of Entrepreneur</li> <li>• Locational Mobility of Entrepreneur</li> <li>• Institutions for entrepreneurship development in India</li> <li>• Barriers to Entrepreneurship</li> </ul>
III	<p><b>SMALL SCALE INDUSTRIES- AN OVERVIEW</b></p> <ul style="list-style-type: none"> <li>• Meaning &amp; classification of small scale industries</li> <li>• significance in Indian economy</li> <li>• Steps for starting a small industry</li> <li>• Causes and Remedies in small scale industries</li> <li>• Market segmentation and marketing mix of small scale industries</li> </ul>
IV	<p><b>SMALL SCALE BUSINESS</b></p> <p><b>(A) Small Scale Business</b></p> <ul style="list-style-type: none"> <li>• Financing Small Scale Business</li> <li>• Challenges to middleclass Entrepreneurship</li> <li>• Challenges to Women Entrepreneurship</li> <li>• Sources of finance</li> </ul> <p><b>(B) Small Scale Financial Institution</b></p> <ul style="list-style-type: none"> <li>• Meaning and Role of SIDBI               <ul style="list-style-type: none"> <li>(1) Short term Finance</li> <li>(2) Promotional and development services by SIDBI</li> </ul> </li> <li>• Other financial institutions</li> </ul> <p><b>(c) Venture Capital</b></p> <ul style="list-style-type: none"> <li>• Meaning and venture capital funds in India</li> <li>• Regulations of SEBI for venture capital funds</li> <li>• Barriers to entry in venture capital in India</li> <li>• International venture capital fund</li> </ul>