



Re-Accredited B++ 2.86 CGPA by NAAC

**VEER NARMAD SOUTH GUJARAT UNIVERSITY**

University Campus, Udhna-Magdalla Road, SURAT - 395 007, Gujarat, India.

**વીર નર્મદ દક્ષિણ ગુજરાત યુનિવર્સિટી**

યુનિવર્સિટી કેમ્પસ, ઉધના-મગદલા રોડ, સુરત - ૩૯૫ ૦૦૭, ગુજરાત, ભારત.

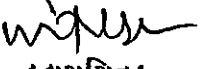
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**-:પરિપત્ર:-**

યુનિવર્સિટીના વાણિજ્ય વિદ્યાશાખા હેઠળના તમામ શૈક્ષણિક વિભાગોના વડાશ્રીઓ અને યુનિવર્સિટી સંલગ્ન વાણિજ્ય વિદ્યાશાખા હેઠળની તમામ કોલેજોનાં આચાર્યશ્રીઓને જણાવવાનું કે, NEP-2020 અંતર્ગત શૈક્ષણિક વર્ષ ૨૦૨૬-૨૭ થી અમલમાં આવનાર 2 Years PG-M.Com. Sem.-1 & 2 Accountancy વિષયનો એકાઉન્ટીંગ ઈન્કલુડીંગ કોર્સીંગ વિષયની તા. ૧૫/૦૪/૨૦૨૬ ની સભાના ઠરાવ ક્રમાંક:૦૪ થી નિમણૂક કરેલ પેટાસમિતિ દ્વારા તૈયાર કરવામાં આવેલ અભ્યાસક્રમ એકાઉન્ટીંગ ઈન્કલુડીંગ કોર્સીંગ વિષયની અભ્યાસ સમિતિના ચેરમેનશ્રીએ અભ્યાસ સમિતિ વતી મંજૂર કરી વાણિજ્ય વિદ્યાશાખાને કરેલ ભલામણ વાણિજ્ય વિદ્યાશાખાની તા.૦૮/૦૬/૨૦૨૬ ની સભાના ઠરાવ ક્રમાંક:૧૦ થી મંજૂર કરવા એકેડેમિક કાઉન્સિલને કરેલ ભલામણ એકેડેમિક કાઉન્સિલની તા. ૧૮/૦૬/૨૦૨૬ ની સભાના ઠરાવ ક્રમાંક:૩૬ થી મંજૂર કરેલ છે. જેનો અમલ કરવા આથી જાણ કરવામાં આવે છે.

બિડાણ: ઉપર મુજબ

ક્રમાંક:ઓથો./પરિપત્ર/૧૩૭૩૫/૨૦૨૬  
તા.૨૩/૦૬/૨૦૨૬

  
કુલસચિવ

પ્રતિ,

- (૧) યુનિવર્સિટીના વાણિજ્ય વિદ્યાશાખા હેઠળના તમામ શૈક્ષણિક વિભાગોના વડાશ્રીઓ.
- (૨) યુનિવર્સિટી સંલગ્ન વાણિજ્ય વિદ્યાશાખા હેઠળની તમામ કોલેજોનાં આચાર્યશ્રીઓ.  
... આપશ્રીના વિભાગ/કોલેજના સંબંધિત શિક્ષકો/વિદ્યાર્થીઓને જાણ કરી અમલ કરવા સારું.
- (૩) અધ્યક્ષશ્રી, વાણિજ્ય વિદ્યાશાખા.
- (૪) પરીક્ષા નિયામકશ્રી, પરીક્ષા વિભાગ, વીર નર્મદ દ. ગુ. યુનિવર્સિટી, સુરત.

.....તરફ જાણ તેમજ અમલ સારું.

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

## Postgraduate Program (Master of Commerce) [2 years]

### Teaching & Evaluation Scheme Semester-1 & 2

[Academic Year of Implementation 2026-2027]

#### Semester-1

Course Category	Course Code	Course Title	Marksheet Title in English	Level of Course	Teaching Hours/ Week		Exam Duration		Credit		Internal Marks		External Marks		Total Marks	
					TH	PR	TH	PR	TH	PR	TH	PR	TH	PR	TH	PR
Major	FMAC-MJ-701	Financial and Management Account Paper – 1 (Advance Financial Accounting)	Financial and Management Account Paper – 1 (Advance Financial Accounting)	1	4	-	2:00	-	4	-	50	-	50	-	100	-
Major	FMAC-MJ-702	Financial and Management Account Paper – 2 (Advance Corporate Accounting)	Financial and Management Account Paper – 2 (Advance Corporate Accounting)	1	4	-	2:00	-	4	-	50	-	50	-	100	-
Major	FMAC-MJ-703	Financial and Management Account Paper – 3 (Income Tax)	Financial and Management Account Paper – 3 (Income Tax)	1	4	-	2:00	-	4	-	50	-	50	-	100	-

#### Semester-2

Course Category	Course Code	Course Title	Marksheet Title in English	Level of Course	Teaching Hours/ Week		Exam Duration		Credit		Internal Marks		External Marks		Total Marks	
					TH	PR	TH	PR	TH	PR	TH	PR	TH	PR	TH	PR
Major	FMAC-MJ-801	Financial and Management Account Paper – 4 (Financial Management)	Financial and Management Account Paper – 4 (Financial Management)	1	4	-	2:00	-	4	-	50	-	50	-	100	-
Major	FMAC-MJ-802	Financial and Management Account Paper – 5 (Accounting for Banking and Corporate Transactions)	Financial and Management Account Paper – 5 (Accounting for Banking and Corporate Transactions)	1	4	-	2:00	-	4	-	50	-	50	-	100	-
Major	FMAC-MJ-803	Financial and Management Account Paper – 6 (Advance Cost Accounting)	Financial and Management Account Paper – 6 (Advance Cost Accounting)	1	4	-	2:00	-	4	-	50	-	50	-	100	-

**VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT**



**POSTGRADUATE PROGRAM**

**IN**

**COMMERCE**

**Master of Commerce**

**[2 years/ 4 semesters]**

**Syllabus for Master of Commerce**

**Semester-1 and Semester-2**

**Financial and Management Accounting**

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Name of Program</b>	Master of Commerce
<b>Program Abbreviation</b>	M.Com.
<b>Duration</b>	2 Years / 4 Semesters
<b>Eligibility Criteria</b>	Bachelor's degree in Commerce (B.Com.) or equivalent degree from a recognized university as per university rules and admission norms.
<b>Pre-requisite</b>	Basic knowledge of accounting, finance, economics, business mathematics, statistics, and management principles at undergraduate level.
<b>Medium of Instruction</b>	English/ Gujarati
<b>Objective of Program</b>	To develop advanced knowledge and practical competence in accounting, finance, taxation, cost management, and emerging technologies so as to enhance analytical ability, decision-making skills, ethical values, and professional readiness for dynamic business environments.
<b>Program Outcome (PO)</b>	<p><b>PO1: Advanced Commerce Knowledge</b> Develop comprehensive and advanced knowledge in commerce, accounting, finance, management, economics, marketing, and statistics to understand theoretical and practical dimensions of business.</p> <p><b>PO2: Analytical and Problem-Solving Ability</b> Apply critical thinking, quantitative techniques, and analytical skills to interpret data, evaluate business situations, and solve complex managerial and financial problems.</p> <p><b>PO3: Decision-Making and Research Competence</b> Demonstrate the ability to make effective decisions using research methods, financial tools, statistical techniques, and evidence-based approaches.</p> <p><b>PO4: Ethics, Leadership and Social Responsibility</b> Exhibit professional ethics, leadership qualities, communication skills, and commitment towards social welfare, sustainability, and responsible business practices.</p> <p><b>PO5: Technological and Global Adaptability</b> Adapt to changing business environments by integrating digital tools, Artificial Intelligence, analytics, and understanding national and global economic developments.</p>
<b>Program Specific Outcomes (PSO)</b>	<p><b>PSO1: Advanced Accounting Proficiency</b> Apply advanced accounting principles and standards in corporate accounts, banking accounts, insurance accounts, consolidated accounts, and financial reporting.</p> <p><b>PSO2: Financial Planning and Decision-Making Skills</b> Use financial management techniques such as capital budgeting, cost of capital, working capital management, leverage analysis, and investment decisions.</p> <p><b>PSO3: Taxation and Regulatory Compliance</b></p>

	<p>Demonstrate expertise in direct taxation, corporate tax planning, auditing standards, legal provisions, and statutory compliance requirements.</p> <p><b>PSO4: Cost and Strategic Management Competence</b> Apply cost accounting and strategic management tools such as process costing, standard costing, ABC costing, CVP analysis, budgeting, and performance control.</p> <p><b>PSO5: Technology Integration in Accounting and Finance</b> Utilize Artificial Intelligence, financial analytics, digital accounting systems, and emerging technologies for efficient accounting and financial decision-making.</p>					
<b>Mapping between Pos and PSOs</b>		PO1	PO2	PO3	PO4	PO5
	PSO1	H	M	M	M	M
	PSO2	M	H	H	M	M
	PSO3	M	M	H	H	M
	PSO4	M	H	H	M	M
	PSO5	M	M	H	M	H
H = High Correlation, M = Moderate Correlation, L = Low Correlation						

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Program Name</b>	<b>Master of Commerce</b>							
<b>Semester</b>	1							
<b>NCrF Credit Level</b>	6							
<b>Course Type</b>	Major							
<b>Course Subtype</b>	Nil							
<b>Subject Type</b>	Discipline Specific							
<b>Course Code</b>	FMAC-MJ-701							
<b>Course Level</b>	400-499							
<b>Course Title</b>	<b>Financial and Management Account Paper – 1 (Advance Financial Accounting)</b>							
<b>Credit</b>	Theory:	<b>4</b>	Practical:	<b>0</b>	Total:	<b>4</b>		
<b>Effective from</b>	Academic Year: 2026-27							
<b>Course Outcomes</b>	<p><b>CO1: Managerial Remuneration Compliance:</b> Understand and apply the provisions of the Companies Act, 2013 relating to managerial remuneration and compute permissible remuneration in practical business situations.</p> <p><b>CO2: Accounting for Non-Trading Organisations</b> Prepare Receipts and Payments Account, Income and Expenditure Account, and Balance Sheet of non-trading organisations by classifying capital and revenue items correctly.</p> <p><b>CO3: Application of Revenue Recognition Standards</b> Analyze and apply the principles of IND AS 115 relating to revenue recognition, contract modifications, and satisfaction of performance obligations.</p> <p><b>CO4: Accounting for Financial Instruments</b> Explain and apply IND AS 109 relating to classification, recognition, de-recognition, and measurement of financial assets and liabilities.</p> <p><b>CO5: Historical and Ethical Perspective of Accounting</b> Understand the evolution and role of accounting in ancient India and appreciate the historical foundations of accounting systems and economic transactions.</p>							
<b>Course Content</b>	<b>Unit</b>	<b>Contents</b>					<b>Weightage</b>	
	<b>1</b>	<b>Managerial Remuneration:</b> Provisions under the companies Act, 2013 and its computation					<b>30%</b>	
	<b>2</b>	<b>Accounts for Non-Trading Organizations:</b> Introduction, Meaning of Trading and Non-Trading Organisation - Need of Accounts and Books of Accounts of Non-Trading Organisation Distinctive Classification of Capital- Revenue and Deferred transaction - Exceptions and Debatable points in Expense and Incomes -Receipts and Payment Account & Income and Expenditure Account-Preparing Income - Expenditure Account					<b>30%</b>	

		from Receipt Payment Account -Preparing Receipt-Payment Account from Income Expenditure Account - Preparing Opening and Closing Balance-sheet form Receipt-Payment Account and Income Expenditure Account																																					
	<b>3</b>	<b>Revenue Recognition (IND AS 115)</b> Objective Scope Recognition Contract modification Satisfaction of performance obligations Performance obligations satisfied over time	<b>15%</b>																																				
	<b>4</b>	<b>Financial Instruments ( IND AS 109 )</b> Introduction, Classification of financial assets Classification of financial liabilities Recognition of Financial Instruments De-recognition of financial assets Embedded derivatives	<b>15%</b>																																				
	<b>5</b>	<b>Role of Accounting in ancient India</b> From barter system to Monetary Economy, Vedic Period: Barter System and Initial Record-Keeping, Barter-Based Exchange and Initial Documentation	<b>10%</b>																																				
			<b>100%</b>																																				
	<p><b>Note:</b></p> <p>1) Practical problems shall not exceed 70% of total weightage.</p> <p>2) The recent development in the paper be considered as implied part of the curriculum</p>																																						
<b>Mapping between COs with PSOs</b>		<table border="1"> <thead> <tr> <th></th> <th>PSO 1</th> <th>PSO 2</th> <th>PSO 3</th> <th>PSO 4</th> <th>PSO 5</th> </tr> </thead> <tbody> <tr> <td>CO1</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>CO2</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> </tr> <tr> <td>CO3</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td>✓</td> </tr> <tr> <td>CO4</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td>✓</td> </tr> <tr> <td>CO5</td> <td>✓</td> <td></td> <td></td> <td></td> <td>✓</td> </tr> </tbody> </table>		PSO 1	PSO 2	PSO 3	PSO 4	PSO 5	CO1	✓	✓	✓			CO2	✓	✓	✓	✓		CO3	✓	✓	✓		✓	CO4	✓	✓	✓		✓	CO5	✓				✓	
	PSO 1	PSO 2	PSO 3	PSO 4	PSO 5																																		
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CO4	✓	✓	✓		✓																																		
CO5	✓				✓																																		
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>• Advance Accounting Vol. I &amp; II - R.L.Gupta; Sultan Chand &amp; Co., New Delhi</li> <li>• Advance Accounting - S N Maheshwari</li> <li>• Management Accounting &amp; Financial Control - S.N. Maheshwari Sultan Chand &amp; Co., New Delhi.</li> <li>• Contemporary Accounting, Issues by Jawalal, Published by Vision Books, New Delhi.</li> <li>• Principles of Management Accounting by Manmohan and S.N. Goyal, Sahitya Bhavan, Agra</li> </ul>																																						
<b>Teaching Methodology</b>	Classwork, Discussion, Self-Study, Projects, Seminars and/or Assignment																																						
<b>Evaluation Method</b>	Internal Assessment: 50 Marks External Assessment: 50 Marks																																						

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Program Name</b>	<b>Master of Commerce</b>							
<b>Semester</b>	1							
<b>NCrF Credit Level</b>	6							
<b>Course Type</b>	Major							
<b>Course Subtype</b>	Nil							
<b>Subject Type</b>	Discipline Specific							
<b>Course Code</b>	FMAC-MJ-702							
<b>Course Level</b>	400-499							
<b>Course Title</b>	<b>Financial and Management Account Paper – 2 (Advance Corporate Accounting)</b>							
<b>Credit</b>	Theory:	<b>4</b>	Practical:	<b>0</b>	Total:	<b>4</b>		
<b>Effective from</b>	Academic Year: 2026-27							
<b>Course Outcomes</b>	<p><b>CO1: Accounting for Insurance Companies</b> Understand and prepare final accounts of insurance companies in accordance with IRDA regulations and prescribed accounting formats.</p> <p><b>CO2: Branch Accounting Practices</b> Prepare branch accounts for independent branches and foreign branches by applying Accounting Standard 11 relating to foreign exchange translation.</p> <p><b>CO3: Preparation of Value Added Statements</b> Compute and prepare Value Added Statements and evaluate their usefulness in performance reporting, pricing decisions, and group reporting.</p> <p><b>CO4: Human Resource Accounting Applications</b> Explain the concept, methods, advantages, and limitations of Human Resource Accounting and its role in measuring organizational value.</p> <p><b>CO5: Environmental and Social Accounting Awareness</b> Analyze the concept, significance, merits, and limitations of Environmental Accounting with reference to Indian and global practices.</p>							
<b>Course Content</b>	<b>Unit</b>	<b>Contents</b>					<b>Weightage</b>	
	<b>1</b>	<b>Accounting for Insurance Companies (Practical)</b> As per IRDA notification No.2000					30%	
	<b>2</b>	<b>Branch Accounting: (Practical)</b> — Independent Branch — Foreign branch as per Accounting Standard - 11 (As per Revised 2018) (Exchange rate should be given)					30%	
	<b>3</b>	<b>Value Added Accounting: (Theory)</b> Definition - Generation of Value Added Application statement - Difficulties in preparation of Value Added statement, Uses of Value Added Product					20%	

		Pricing - High- tech Accounting and Value Added - Group Value Added Statement.				
	<b>4</b>	<b>Human Resource Accounting: (Theory)</b> Need & Development, Concept of Human Resource Accounting, Valuation of Human Resource, Recording & Disclosure in Financial Statement, Importance of Human Resource Accounting, Human Resource Accounting in India	10%			
	<b>5</b>	<b>Environment Accounting: (Theory)</b> Introduction: its origin and development, environmental accounting for developed and Developing countries - Indian context, Merits and demerits of environment accounting	<b>10%</b>			
		<b>Total</b>	<b>100%</b>			
<b>Note:</b> Practical problems shall not exceed 70% of total weightage.						
<b>Mapping between COs with PSOs</b>		<b>PSO 1</b>	<b>PSO 2</b>	<b>PSO 3</b>	<b>PSO 4</b>	<b>PSO 5</b>
	CO1	✓	✓	✓		✓
	CO2	✓	✓	✓		✓
	CO3	✓	✓		✓	✓
	CO4	✓	✓		✓	✓
	CO5	✓	✓	✓	✓	✓
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>• Advanced Accounting, Vol. I &amp; II – R. L. Gupta, Sultan Chand &amp; Co., New Delhi.</li> <li>• Management Accounting and Financial Control – S. N. Maheshwari, Sultan Chand &amp; Co., New Delhi.</li> <li>• Advanced Management Accounting – Ravi M. Kishore, Taxmann Allied Services Ltd., New Delhi.</li> <li>• Management Accounting: Tools &amp; Techniques – N. Vinayakam &amp; I. B. Sinha, Himalaya Publishing House, Mumbai.</li> <li>• Advanced Accounting – M. C. Shukla &amp; T. S. Grewal, S. Chand &amp; Company, Mumbai.</li> <li>• Advanced Accounting – R. L. Gupta &amp; M. Radhaswamy, Sultan Chand &amp; Co., New Delhi.</li> </ul>					
<b>Teaching Methodology</b>	Classwork, Discussion, Self-Study, Projects, Seminars and/or Assignment					
<b>Evaluation Method</b>	Internal Assessment: 50 Marks External Assessment: 50 Marks					

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Program Name</b>	<b>Master of Commerce</b>							
<b>Semester</b>	1							
<b>NCrF Credit Level</b>	6							
<b>Course Type</b>	Major							
<b>Course Subtype</b>	Nil							
<b>Subject Type</b>	Discipline Specific							
<b>Course Code</b>	FMAC-MJ-703							
<b>Course Level</b>	400-499							
<b>Course Title</b>	<b>Financial and Management Account Paper – 3 (Income Tax)</b>							
<b>Credit</b>	Theory:	<b>4</b>	Practical:	<b>0</b>	Total:	<b>4</b>		
<b>Effective from</b>	Academic Year: 2026-27							
<b>Course Outcomes</b>	<p><b>CO1: Taxation of Business and Professional Income</b> Understand the provisions relating to Profits and Gains from Business or Profession and compute taxable income after considering admissible deductions, disallowances, and applicable adjustments.</p> <p><b>CO2: Income from Other Sources</b> Analyze the tax treatment of income chargeable under the head Income from Other Sources, including dividends, gifts, winnings, deductions, and deemed incomes.</p> <p><b>CO3: Computation of Total Income and Tax Liability</b> Compute total income and tax liability of individuals by applying clubbing provisions and tax rates under the applicable tax regime.</p> <p><b>CO4: TDS and TCS Compliance</b> Explain the legal provisions, procedures, and practical aspects of Tax Deducted at Source (TDS) and Tax Collected at Source (TCS), including certificates and compliance requirements.</p> <p><b>CO5: Practical Tax Planning and Ethical Compliance</b> Develop practical skills in tax planning, return-oriented computations, and responsible compliance with taxation laws and statutory requirements.</p>							
<b>Course Content</b>	<b>Unit</b>	<b>Contents</b>					<b>Weightage</b>	
	<b>1</b>	<b>Taxation of Individual</b> <b>A. Profits and Gains from Business or Profession</b> <ul style="list-style-type: none"> <li>• Basis of charge and scope, Meaning of Business and Profession, Deductions and Specific Disallowances, Computation of adjustments in taxable income from Business and Profession.</li> <li>• Special Provisions for certain business - Presumptive taxation (Section 44AA, 44AB, 44AD, 44ADA, 44AE), Maintenance of Accounts &amp; Audit. <b>(Only Theory)</b></li> </ul>					30	
	<b>2</b>	<b>Taxation of Individual</b> <b>B. Income from Other Sources</b> <ul style="list-style-type: none"> <li>• Introduction, Specific Incomes Taxable under IOS, Other Common Incomes under IOS,</li> </ul>					25	

		<ul style="list-style-type: none"> <li>• Dividend Income – Taxability, Winnings from Lotteries etc. – Sec. 115BB, Gifts – Sec. 56(2)(x),</li> <li>• Deductions – Sec. 57</li> <li>• Amounts Not Deductible – Sec. 58,</li> <li>• Deemed Income – Sec. 59,</li> <li>• Bond Washing &amp; Dividend Stripping – Sec. 94</li> </ul>																																					
	<b>3</b>	<b>Computation of Total income and tax liability of Individual</b> <ul style="list-style-type: none"> <li>• Clubbing of Income (Sections 60–65) - Income of other persons included in assessee’s total income</li> <li>• Computation of tax liability of individuals (under new regime i.e.as per Sec 115BAC)</li> </ul>	25																																				
	<b>4</b>	<b>TDS and TCS (Only Theory)</b> <ul style="list-style-type: none"> <li>• Concept of TDS, Process of TDS</li> <li>• Deduction of tax at source [Section 192 to 196]</li> <li>• Certificate of deduction of tax at a lower rate [Sec. 197]</li> <li>• No deduction of tax in certain cases [Section 197A]</li> <li>• Concept of TCS, Process of TCS</li> <li>• Collection of tax at source [Section 206C]</li> <li>• Difference - between TDS and TCS</li> <li>• Common Number for TDS and TCS [Section 203A]</li> </ul>	20																																				
		<b>Total</b>	<b>100%</b>																																				
	<b>Note:</b> 1) Practical problems shall not exceed 70% of total weightage. 2) Consider Academic year as Assessment Year																																						
<b>Mapping between COs with PSOs</b>		<table border="1"> <thead> <tr> <th></th> <th>PSO 1</th> <th>PSO 2</th> <th>PSO 3</th> <th>PSO 4</th> <th>PSO 5</th> </tr> </thead> <tbody> <tr> <td>CO1</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>CO2</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>CO3</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>CO4</td> <td></td> <td>✓</td> <td>✓</td> <td></td> <td>✓</td> </tr> <tr> <td>CO5</td> <td></td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> </tbody> </table>		PSO 1	PSO 2	PSO 3	PSO 4	PSO 5	CO1	✓	✓	✓			CO2	✓	✓	✓			CO3	✓	✓	✓	✓	✓	CO4		✓	✓		✓	CO5		✓	✓	✓	✓	
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<b>Reference Books</b>	<ul style="list-style-type: none"> <li>• Singhanian, V. K., &amp; Singhanian, M. (2020). <i>Student’s Guide to Income Tax including GST-Problems &amp; Solutions</i> New Delhi: Taxmann Publications Pvt. Ltd.</li> <li>• Singhanian, V. K., &amp; Singhanian, M. (2020). <i>Student’s Guide to Income Tax Including GST</i>. New Delhi: Taxmann Publication.</li> <li>• Singhanian, V. K., &amp; Singhanian, K. (2020). <i>Direct Taxes: Law &amp; Practice</i>. New Delhi: Taxmann Publication.</li> <li>• Ahuja, G., &amp; Gupta, R. (2020). <i>Direct Taxes Ready Reckoner</i>. New Delhi: Wolters Kluwer India Private Limited.</li> <li>• Manoharan T. N., &amp; Hari G. R. (2024), <i>Student's Handbook on Taxation (Includes Income Tax and GST)</i>, Snowwhite Publication.</li> </ul>																																						
<b>Teaching Methodology</b>	Classwork, Discussion, Self-Study, Projects, Seminars and/or Assignment																																						
<b>Evaluation Method</b>	Internal Assessment: 50 Marks External Assessment: 50 Marks																																						

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Program Name</b>	<b>Master of Commerce</b>							
<b>Semester</b>	2							
<b>NCrF Credit Level</b>	6							
<b>Course Type</b>	Major							
<b>Course Subtype</b>	Nil							
<b>Subject Type</b>	Discipline Specific							
<b>Course Code</b>	FMAC-MJ-801							
<b>Course Level</b>	400-499							
<b>Course Title</b>	<b>Financial and Management Account Paper – 4 (Financial Management)</b>							
<b>Credit</b>	Theory:	<b>4</b>	Practical:	<b>0</b>	Total:	<b>4</b>		
<b>Effective from</b>	Academic Year: 2026-27							
<b>Course Outcomes</b>	<p><b>CO1: Fundamentals of Financial Management</b> Explain the nature, scope, objectives, and emerging dimensions of financial management, including profit maximization, wealth maximization, time value of money, and risk-return concepts.</p> <p><b>CO2: Capital Budgeting Decisions</b> Apply capital budgeting techniques such as Payback Period, ARR, NPV, IRR, PI, and risk analysis for evaluation of long-term investment proposals.</p> <p><b>CO3: Cost of Capital Analysis</b> Compute and evaluate various components of cost of capital, including cost of equity, retained earnings, debt, preference capital, WACC, and marginal cost of capital.</p> <p><b>CO4: Working Capital Planning and Control</b> Assess working capital requirements and prepare working capital estimation statements for effective management of short-term finances.</p> <p><b>CO5: Operating Cycle and Financial Decision-Making</b> Analyze operating cycle components and use financial tools for efficient liquidity management and managerial decision-making.</p>							
<b>Course Content</b>	<b>Unit</b>	<b>Contents</b>					<b>Weightage</b>	
	1	<b>Introduction (Only Theory)</b> Nature, scope, and objectives of financial management-profit maximization Vs wealth maximization; Time value of money, Risk and Return Analysis; Emerging dimensions in finance area					<b>15%</b>	
	2	<b>Capital Budgeting</b> Capital Budgeting Process, Cash Flow Estimation, Payback Period Method, Discounted Payback Period Method, Accounting Rate of Return, Net Present Value (NPV), Net Terminal Value, Internal Rate of Return (IRR), Profitability Index, Capital budgeting under Risk & Uncertainty					<b>35%</b>	
	3	<b>Cost of Capital</b> Sources of long-term financing, Components of cost of capital, Method for calculating Cost of Equity, Cost of					<b>20%</b>	

		Retained Earnings, Cost of Debt and Cost of Preference Capital, Weighted Average Cost of Capital (WACC) and Marginal Cost of Capital				
	4	<b>Working Capital Management</b> <ul style="list-style-type: none"> <li>• Introduction to working capital management, Components and Types of Working Capital</li> <li>• Computation of working capital requirement</li> <li>• Working Capital Estimation Statement.</li> <li>• Computation of operating cycle.</li> </ul>	30%			
		<b>Total</b>	<b>100%</b>			
<b>Note:</b> Practical problems shall not exceed 70% of total weightage.						
<b>Mapping between COs with PSOs</b>		<b>PSO 1</b>	<b>PSO 2</b>	<b>PSO 3</b>	<b>PSO 4</b>	<b>PSO 5</b>
	CO1		✓	✓		✓
	CO2		✓	✓	✓	✓
	CO3		✓	✓	✓	✓
	CO4	✓	✓	✓	✓	✓
	CO5		✓	✓	✓	✓
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>• Chandra, P. (2007). <i>Financial Management-Theory and Practice</i>. New Delhi: Tata McGraw Hill Education.</li> <li>• Horne., J. C., &amp;Wachowicz, J. M. (2008). <i>Fundamentals of Financial Management</i>. New Jersey: Prentice Hall.</li> <li>• Khan, M. Y., &amp; Jain, P. K. (2018). <i>Financial Management: Text and Problem</i>. New Delhi: Tata McGraw Hill Education India.</li> <li>• Kothari, R. (2016). <i>Financial Management: A Contemporary Approach</i>. New Delhi: Sage Publications India Pvt. Ltd.</li> <li>• Pandey, I. M. (2015). <i>Financial Management</i>. New Delhi: Vikas Publications.</li> <li>• Rustagi, R. P. (2015). <i>Fundamentals of Financial Management</i>. New Delhi: Taxmann Publication.</li> <li>• Ross, S. A., Westerfield, R. W., Jaffe, J., &amp; Kakani, R. K. (2014). <i>Corporate Finance</i>. New York: McGraw Hill Education.</li> <li>• Sharma, S. K., &amp; Zareen, R. (2018). <i>Fundamentals of Financial Management</i>. New Delhi: S. Chand Publishing.</li> <li>• Singh, P. (2010). <i>Financial Management</i>. New Delhi: Ane Books Pvt. Ltd.</li> <li>• Singh, J. K. (2016). <i>Financial Management-Theory and Practice</i>. Delhi: Galgotia Publishing House.</li> <li>• Singh, S., &amp; Kaur, R. (2011). <i>Fundamentals of Financial Management</i>. New Delhi: SCHOLAR Tech. Press.</li> <li>• Tripathi, V. (2017). <i>Basic Financial Management</i>. Delhi: Taxmann Publication.</li> <li>• Srivastava, R., &amp; Mishra, A. (2011). <i>Financial Management</i>. New Delhi: OUP India.</li> <li>• Study Material of CA Course (New) Intermediate Level Paper 8A: Financial Management.</li> </ul>					
<b>Teaching Methodology</b>	Classwork, Discussion, Self-Study, Projects, Seminars and/or Assignment					
<b>Evaluation Method</b>	Internal Assessment: 50 Marks External Assessment: 50 Marks					

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Program Name</b>	<b>Master of Commerce</b>						
<b>Semester</b>	2						
<b>NCrF Credit Level</b>	6						
<b>Course Type</b>	Major						
<b>Course Subtype</b>	Nil						
<b>Subject Type</b>	Discipline Specific						
<b>Course Code</b>	FMAC-MJ-802						
<b>Course Level</b>	400-499						
<b>Course Title</b>	<b>Financial and Management Account Paper – 5 (Accounting for Banking and Corporate Transactions)</b>						
<b>Credit</b>	Theory:	<b>4</b>	Practical:	<b>0</b>	Total:	<b>4</b>	
<b>Effective from</b>	Academic Year: 2026-27						
<b>Course Outcomes</b>	<p><b>CO1: Banking Company Final Accounts</b> Prepare and interpret final accounts of banking companies in accordance with statutory formats, RBI guidelines, and relevant disclosure requirements.</p> <p><b>CO2: Lease Accounting and Decision Analysis</b> Apply accounting treatment for leases as per Accounting Standard 19 and evaluate lease-versus-buy decisions using financial considerations.</p> <p><b>CO3: Buy-Back of Shares Accounting</b> Understand legal provisions and prepare accounting entries for buy-back of shares, including computation of Capital Redemption Reserve and post buy-back capital structure.</p> <p><b>CO4: Application of Accounting Standards</b> Explain and apply the provisions of AS 10 (Property, Plant &amp; Equipment) and AS 16 (Borrowing Costs) in practical accounting situations.</p> <p><b>CO5: Corporate Financial Reporting and Compliance</b> Analyze corporate accounting transactions and ensure compliance with accounting standards, legal provisions, and professional reporting practices.</p>						
<b>Course Content</b>	<b>Unit</b>	<b>Contents</b>				<b>Weightage</b>	
	1	<b>Accounts of Banking Companies: (Practical)</b> Final Accounts of Banking Companies & RBI Regulations				30%	
	2	<b>Leases Accounting: (Practical)</b> Concept of leasing Advantages of leasing Disadvantages of leasing, Types of Leasing Lease Evaluation, Accounting treatment for leases as per Accounting Standard 19-Leasing in India. Decision making for Lease				30%	
	3	<b>Buy-Back of shares (Practical)</b>				25%	

		Introduction, Legal provisions, Sources, Conditions, Methods of buyback, CRR, Accounting of buyback				
	4	<b>Accounting Standards (Theory)</b> AS 10-Property, Plant & Equipment AS-16 Borrowing Costs				15%
		<b>Total</b>				<b>100%</b>
<b>Note:</b>						
1) Practical problems shall not exceed 70% of total weightage.						
2) The recent development in the paper be considered as implied pa curriculum.						
<b>Mapping between COs with PSOs</b>		<b>PSO 1</b>	<b>PSO 2</b>	<b>PSO 3</b>	<b>PSO 4</b>	<b>PSO 5</b>
	CO1	✓	✓	✓		✓
	CO2	✓	✓		✓	✓
	CO3	✓	✓	✓	✓	✓
	CO4	✓	✓	✓		✓
	CO5	✓	✓	✓	✓	✓
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>• Advanced Accounting, Vol. I &amp; II – R. L. Gupta, Sultan Chand &amp; Co., New Delhi.</li> <li>• Management Accounting and Financial Control – S. N. Maheshwari, Sultan Chand &amp; Co., New Delhi.</li> <li>• Advanced Management Accounting – Ravi M. Kishore, Taxmann Allied Services Ltd., New Delhi.</li> <li>• Management Accounting: Tools &amp; Techniques – N. Vinayakam &amp; I. B. Sinha, Himalaya Publishing House, Mumbai.</li> <li>• Advanced Accounting – M. C. Shukla &amp; T. S. Grewal, S. Chand &amp; Company, Mumbai.</li> <li>• Advanced Accounting – R. L. Gupta &amp; M. Radhaswamy, Sultan Chand &amp; Co., New Delhi.</li> <li>• Multinational Financial Management – Alan C. Shapiro, Prentice Hall of India, New Delhi.</li> <li>• International Financial Management – P. G. Apte, Tata McGraw-Hill Publishing Company Ltd., New Delhi.</li> <li>• An Overview of Accounting Standards Applicable to Micro Non-Company Entities – The Institute of Chartered Accountants of India.</li> <li>• <a href="http://www.mca.gov.in">www.mca.gov.in</a></li> <li>• ICAI Tube (YouTube Channel – Free of Cost)</li> </ul>					
<b>Teaching Methodology</b>	Classwork, Discussion, Self-Study, Projects, Seminars and/or Assignment					
<b>Evaluation Method</b>	Internal Assessment: 50 Marks External Assessment: 50 Marks					

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

<b>Program Name</b>	<b>Master of Commerce</b>							
<b>Semester</b>	2							
<b>NCrF Credit Level</b>	6							
<b>Course Type</b>	Major							
<b>Course Subtype</b>	Nil							
<b>Subject Type</b>	Discipline Specific							
<b>Course Code</b>	FMAC-MJ-803							
<b>Course Level</b>	400-499							
<b>Course Title</b>	<b>Financial and Management Account Paper – 6 (Advance Cost Accounting)</b>							
<b>Credit</b>	Theory:	<b>4</b>	Practical:	<b>0</b>	Total:	<b>4</b>		
<b>Effective from</b>	Academic Year: 2026-27							
<b>Course Outcomes</b>	<p><b>CO1: Process Costing Techniques</b> Apply process costing methods, equivalent production analysis, and inter-process profit concepts for determination of product cost in continuous production industries.</p> <p><b>CO2: Cost-Volume-Profit Analysis and Managerial Decisions</b> Use Cost-Volume-Profit analysis, key factor analysis, and marginal costing techniques for managerial decisions such as make or buy, export pricing, shutdown, and product mix.</p> <p><b>CO3: Differential Costing Applications</b> Analyze differential costs, differential revenues, relevant and irrelevant costs, and apply these concepts in alternative business decisions.</p> <p><b>CO4: Cost Reduction and Cost Control Measures</b> Evaluate techniques of cost reduction and cost control for improving efficiency, reducing waste, and strengthening organizational profitability.</p> <p><b>CO5: Strategic Cost Management and Decision Support</b> Integrate advanced cost accounting tools to support planning, control, pricing, and strategic decision-making in business organizations.</p>							
<b>Course Content</b>	<b>Unit</b>	<b>Contents</b>					<b>Weightage</b>	
	1	<b>Process Costing (Theory &amp; Practical)</b> Inter Process Profit Process Costing Equivalent Production Analysis					30%	
	2	<b>Cost Volume Profit Analysis (including Key Factor) (Theory &amp; Practical)</b> Make or Buy Decisions, Export Decisions, Continue or Shut Down, Product/Sales Mix					25%	
	3	<b>Differential Costing</b> Introduction, Differential Cost & Differential Revenue, Differential Cost & Marginal Cost,					25%	

		Relevant Cost and Irrelevant Cost, Applications of Differential Costing in Managerial Decisions					
	4	<b>Cost Reduction and Cost Control</b> Meaning, Objectives, Difference, Techniques of Cost Reduction, Areas of Cost Reduction, Advantages, Limitations					20%
		<b>Total</b>					<b>100%</b>
<b>Note:</b> Practical problems shall not exceed 70% of total weightage.							
<b>Mapping between COs with PSOs</b>		<b>PSO 1</b>	<b>PSO 2</b>	<b>PSO 3</b>	<b>PSO 4</b>	<b>PSO 5</b>	
	CO1	✓	✓		✓	✓	
	CO2		✓		✓	✓	
	CO3		✓		✓	✓	
	CO4		✓		✓	✓	
	CO5	✓	✓		✓	✓	
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>• Arora M. N: Cost Accounting - Principles and Practice; Vikas, New Delhi.</li> <li>• Jain S. P. and Narang K. L: Cost Accounting; Kalyani, New Delhi.</li> <li>• Khan M. Y. and Jain P. K: Management Accounting; Tata McGraw Hill.</li> <li>• Dr. S. N. Maheshwari: Problem &amp; Solution in Management Accounting &amp; Financial Management; Sultan Chand</li> <li>• Ravi M.Kishore: Management Accountancy, Taxman Publication.</li> </ul>						
<b>Teaching Methodology</b>	Classwork, Discussion, Self-Study, Projects, Seminars and/or Assignment						
<b>Evaluation Method</b>	Internal Assessment: 50 Marks External Assessment: 50 Marks						