
1. THE UNIVERSITY

The Indira Gandhi National Open University was established by an Act of Parliament in 1985 to achieve the following objectives:

- democratizing higher education by taking education to the doorsteps of the students
- providing access to high quality education to all those who seek it, irrespective of age, region, or formal qualifications
- offering need-based academic programmes by giving professional and vocational orientation to the courses
- promoting and developing distance education in India
- setting and maintaining standards in distance education in the country - as an apex body for the purpose.

Some of the special features of the Open and Distance Education System currently practised by IGNOU are:

- Relaxed entry requirements
- Provision of equal opportunity of admission to people from all over the country
- Provision of learning at one's own pace, place and time
- Cost-effective and cost-efficient educational operations
- Multi-media approach in the preparation of course packages
- Self-instructional Printed and Audio/Video course materials
- Network of student support services throughout the country
- Face-to-face Counselling and Tele-counselling
- Continuous evaluation through assignments
- Provision of terminal examination two times a year
- Interactive Satellite Aided Communication Network (Teleconferencing).
- Interactive Radio Counselling

1.1 The Schools of Studies

With a view to develop interdisciplinary studies, the University operates through Schools of Studies. Each School is headed by a Director who arranges to plan, supervise, develop and organise its academic programmes and courses in co-ordination with the School staff and the different academic, administrative and service wings of the University. The emphasis is on providing a wide choice of courses at different levels through various programmes. Currently IGNOU has following schools of studies:

| | |
|---|--|
| School of Humanities | School of Journalism and New Media Studies |
| School of Social Sciences | School of Gender and Development Studies |
| School of Sciences | School of Tourism Hospitality Service Sectoral Management |
| School of Education | School of Interdisciplinary and Trans-disciplinary Studies |
| School of Continuing Education | School of Social Work |
| School of Engineering & Technology | School of Vocational Education and Training |
| School of Management Studies | School of Extension and Development Studies |
| School of Health Sciences | School of Foreign Languages |
| School of Computer & Information Sciences | School of Translation Studies and Training |
| School of Agriculture | School of Performing and Visual Arts |
| School of Law | |

1.2 Academic Programmes

The University offers programmes leading to Certificate, Diploma or Degree, covering conventional as well as innovative programmes. Most of these programmes have been developed after an initial survey of the demand for such studies. They are launched with a view to fulfil the student's needs for:

- certification
- improvement of skills
- acquisition of professional qualifications
- continuing education and professional development at work place
- self-enrichment
- diversification of knowledge, etc.

The University follows multi-media approach in imparting instruction to its learners. It comprises of:

- Self-instructional printed course material packages
- Assignments for assessment and feedback
- Supporting audio-video programmes
- Face-to-face interaction with academic counsellors at Study Centres or at work centres depending on programme requirement
- Practicals at designated institutions
- Project Work in some programmes
- Work-related field project/Functional assignments as per programme requirements
- Telecast of video programmes on the National Network of Doordarshan (DD-I)
- Broadcast of audio programmes by All India Radio (selected stations)
- Interactive Satellite Aided Communication Network (Teleconferencing)
- Interactive Radio Counselling

1.3 Course Materials

Learning materials are prepared for the courses by teams of experts drawn from conventional universities, professionals from all over the country and in-house faculty. These materials are edited by the content experts and language experts at IGNOU before they are finally sent to the press. Similarly audio and video programmes are produced in consultation with the course writers, in-house faculty and producers. These materials are previewed and reviewed by the faculty as well as outside experts and edited or modified wherever necessary before they are despatched to the Study Centres and Doordarshan.

Printed material is supplied directly to the students at the addresses supplied by them and their cost is covered in the programme fee. Audio/Video programmes are made available at the Study Centres where Audio/Video playing equipment is also available. Audio/Video programmes of the University are also broadcast as per a prearranged schedule. Print materials and audio/video tapes are available for a price. Interested persons/institutions may request for a catalogue from **The Registrar (MPDD), IGNOU, Maidan Garhi, New Delhi - 110 068.**

1.4 Credit System

The University follows the 'Credit System' for most of its programmes. Each credit amounts to 30 hours of study comprising all learning activities. Thus, a 4 credit course involves 120 hours. This helps the student to understand the academic effort one has to put in, in order to successfully complete a course. Completion of an academic programme (Degree, Diploma or Certificate) requires successful clearing of both, the assignments and the term-end examination of each course in a programme.

2. BACHELOR OF COMMERCE WITH MAJOR IN FINANCIAL AND COST ACCOUNTING B.COM (F & CA)

Bachelor of Commerce with Major in Financial and Cost Accounting is designed and developed in collaboration with The Institute of Cost and Works Accountants of India (ICWAI), exclusively for the ICWAI students. The main objective of this programme is to develop skills and competencies of the student in the field of Finance and Cost Accounting.

Students can simultaneously study this B.Com with Major in Financial and Cost Accounting programme with ICWAI Foundation/ Intermediate courses offered By ICWAI. This programme comprises of 104 credits, out of which 24 credits are from IGNOU and 80 credits are part of ICWAI Foundation/ Intermediate courses. Once a student passes ICWAI Foundation/ Intermediate courses, automatic credit transfer is given in this B.Com with Major in Financial and Cost Accounting programme for all of those ICWAI Foundation/ Intermediate courses. This scheme facilitates the student to obtain dual degree simultaneously.

2.1 Programme Structure

This programme comprises 4 courses of BDP programme of IGNOU, 4 courses of Foundation Course of ICWAI and 6 courses of Intermediate Course of ICWAI. To be eligible for the award of the degree, **B.Com with Major in Financial and Cost Accounting**, a student has to complete courses as shown below. All the 4 courses of Part A shall be delivered by IGNOU and the students have to pursue them as per the IGNOU system. All the 4 courses of Part B and 6 courses of Part C are part of ICWAI Foundation/Intermediate courses and the student has to pursue them as per the ICWAI system.

Part A: Courses offered by IGNOU

| Sl. No. | Course Code | Course Title | Credits | Status |
|---------|-------------|---|-----------|------------|
| 1. | FHS-01 | Foundation Course in Humanities and Social Sciences | 8 Credits | Compulsory |
| 2. | AED-01 | Export Procedures and Documentation | 4 Credits | Compulsory |
| 3. | ECO-13 | Business Environment | 4 Credits | Compulsory |
| 4. | EEG-03 | Communication Skills in English | 8 Credits | Compulsory |
| | | OR | | |
| | EEG-04 | English for Practical Purposes | 8 Credits | Compulsory |

Part B: Courses which are part of ICWAI Foundation Course. Students get credit transfer in this B.Com (F & CA) Programme

| | | | | |
|----|-----------|--|-----------|-------------------------------|
| 5. | : BCO-041 | Organization & Management Fundamentals | 8 Credits | Credit transfer on completion |
| 6. | : BCO-042 | Accounting | 8 Credits | Credit transfer on completion |
| 7. | : BCO-043 | Economics and Business Fundamentals | 8 Credits | Credit transfer on completion |
| 8. | : BCO-044 | Business Mathematics & Statistics Fundamentals | 8 Credits | Credit transfer on completion |

Part C: Courses, which are part of ICWAI Intermediate Course. Students get credit transfer in this B.Com. (F & CA) Programme

| | | | | |
|-----|-----------|--|-----------|-------------------------------|
| 9. | : BCO-045 | Financial Accounting | 8 Credits | Credit transfer on completion |
| 10. | : BCO-046 | Commercial and Industrial Laws and Auditing | 8 Credits | Credit transfer on completion |
| 11. | : BCO-047 | Applied Direct Taxation | 8 Credits | Credit transfer on completion |
| 12. | : BCO-048 | Cost & Management Accounting | 8 Credits | Credit transfer on completion |
| 13. | : BCO-049 | Operation Management and Information Systems | 8 Credits | Credit transfer on completion |
| 14. | : BCO-050 | Applied Indirect Taxation | 8 Credits | Credit transfer on completion |

2.2 Eligibility for Admission

Candidates with following qualifications are eligible for admission.

- a) 10 + 2 or its equivalence; and
- b) Registration in ICWAI Foundation Course.

Students who have passed ICWAI Intermediate Course shall also be eligible for admission.

2.3 Medium of Instruction

This B.Com (F & CA) programme is offered in both Hindi as well as English medium. Printed course material and assignments for IGNOU courses are sent to you in the medium of your option. Similarly, you have to submit the assignments and attempt the term-end examinations in the medium you have opted for. Audio/video programmes and counselling are also provided through the medium you have opted for.

2.4 Fee Structure

A consolidated amount of Rs. 4000 which covers Rs. 100 admission fee and Rs. 3,900 programme fee, payable along with the application form at the time of registration. A student once admitted shall be deemed to have been admitted for a period of three years. Therefore, there will be no need to re-register for the second and third years.

The programme fee shall be payable only by means of Demand Draft drawn in favour of “IGNOU” and payable at the city where your regional centre is located. Please write your name & address (in Capitals) and programme name at the back of your demand draft to ensure proper credit to your fee account. Application and D/D are to be submitted at the concerned IGNOU Regional Centres only, but not to send to the head quarters.

2.5 Duration of the Programme

The duration of the programme shall be minimum 3 years and maximum 6 years with a provision for readmission after the completion of maximum duration. The students who have already passed ICWAI Intermediate Course before joining the IGNOU course may complete the programme in a minimum period of one year. Students who have passed Foundation Course of ICWAI can complete this programme within a minimum period of 2 years.

2.6 Evaluation Systems

Part A courses are to be completed as per the evaluation system of BDP programme of IGNOU which consists of continuous evaluation through assignments (30% weightage) and term-end examination (70% weightage), which is explained in detail later in this handbook.

Part B Courses: A student shall pursue these 4 courses of Part B with ICWAI and complete them as per the ICWAI evaluation system. Once these courses are passed as per the examination scheme of ICWAI Foundation, she/he is deemed to have passed all the Part B courses in B.Com with Major in Financial and Cost Accounting and credit transfer is given.

Part C Courses: A student shall pursue 6 courses of Part C with ICWAI as a student of ICWAI Intermediate. Once these courses are passed as per the examination scheme of the ICWAI Intermediate, she/he is deemed to have passed all the Part C Courses in B.Com with Major in Financial and Cost Accounting and credit transfer is given.

If the students admitted to this programme desire to switch over to Bachelor of Commerce under the existing BDP programme at a later stage, they may be permitted so by providing credit transfer as per the credit transfer scheme in BDP.

This programme facilitates simultaneous study of ICWAI Foundation/Intermediate. A student admitted to this programme study selected IGNOU courses and complete them as per IGNOU evaluation system. He/she simultaneously study ICWAI Foundation/ Intermediate and complete those courses as per the ICWAI scheme.

Once a student passes those courses, automatic credit transfer is given in **Bachelor of Commerce with Major in Financial and Cost Accounting [B.Com (F & CA)]**

The details of the evaluation scheme is as follows:

Based on the marks obtained by the student in Part A, Part B and Part C courses, as per the evaluation system explained above, the **Bachelor of Commerce with Major in Financial and Cost Accounting** shall be awarded as per the following marking scheme:

| | | |
|-----------------|---|---------------|
| Unsuccessful | – | Below 35% |
| Pass | – | 35% to 49.9% |
| Second Division | – | 50% to 59.9% |
| First Division | – | 60% and above |

3. MASTER OF COMMERCE IN MANAGEMENT ACCOUNTING & FINANCIAL STRATEGIES M. COM (MA & FS)

Master of Commerce in Management Accounting & Financial Strategies is designed and developed in collaboration with The Institute of Cost and Works Accountants of India exclusively for the ICWAI students. The main objective of this programme is to develop skills and competencies of the students in Management Accounting & Financial Strategies. Students can simultaneously study this M.Com in Management Accounting and Financial Strategies with ICWAI Final programme offered by ICWAI. This programme comprises of 72 credits, out of which 24 credits are from IGNOU and 48 credits are part of ICWAI (Final course). Once a student passes ICWAI Final course, automatic credit transfer is given in this M.Com in Management Accounting and Financial Strategies programme for all of those ICWAI Final course. This scheme facilitates the student to obtain dual degree simultaneously.

3.1 Programme Structure

The programme consists of 4 courses from the existing M.Com. programme offered by IGNOU and 8 courses of ICWAI Final Course offered by ICWAI.

Part A: Courses offered by IGNOU (which are part of existing M.Com Programme)

| | | | | |
|----|--------|---|-----------|------------|
| 1. | MCO-01 | Organisation Theory and Behaviour | 6 Credits | Compulsory |
| 2. | MCO-03 | Research Methodology and Statistical Analysis | 6 Credits | Compulsory |
| 3. | IBO-01 | International Business Environment | 6 Credits | Compulsory |
| | | Or | | |
| | MCO-04 | Business Environment | 6 Credits | Compulsory |
| 4. | IBO-02 | International Marketing Management | 6 Credits | Compulsory |
| | | Or | | |
| | MCO-06 | Marketing Management | 6 Credits | Compulsory |

Part B: Courses which are part of ICWAI Final Course [Students get credit transfer in this M.Com (MA & FS)]

| | | | | |
|-----|---------|---|-----------|-----------------|
| 5. | MCO-021 | Capital Market Analysis & Corporate Laws | 6 Credits | Credit transfer |
| 6. | MCO-022 | Financial Management & International Finance | 6 Credits | Credit transfer |
| 7. | MCO-023 | Management Accounting – Strategic Management | 6 Credits | Credit transfer |
| 8. | MCO-024 | Indirect & Direct Tax Management | 6 Credits | Credit transfer |
| 9. | MCO-025 | Management Accounting – Enterprise Performance Management | 6 Credits | Credit transfer |
| 10. | MCO-026 | Advanced Financial Accounting & Reporting | 6 Credits | Credit transfer |
| 11. | MCO-027 | Cost Audit & Operational Audit | 6 Credits | Credit transfer |
| 12. | MCO-028 | Business Valuation Management | 6 Credits | Credit transfer |

3.2 Eligibility for Admission

Candidates with the following qualifications are eligible for admission:

- Graduate in any discipline or equivalent qualifications from a recognized University / Institute.
- Passed in ICWAI Intermediate Course.

Candidates who have already passed the ICWAI Final Course shall also be eligible for admission.

3.3 Medium of Instructions

This programme is presently offered in English medium only.

3.4 Fee Structure

A consolidated amount of Rs.5000 which covers Rs. 100/- admission fee and Rs. 4,900/- programme fee, payable along with the application form at the time of registration. There is no fee for the second year. A student once admitted, shall be deemed to have been admitted for the second year also.

The programme fee shall be payable only by means of Demand Draft drawn in favour of “IGNOU” and payable at the city where your regional centre is located. Please write your name & address (in Capitals) and programme name at the back of your demand draft to ensure proper credit to your fee account. Application and D/D are to be submitted at the concerned IGNOU Regional Centres only, but not to send to the head quarters.

3.5 Duration of the Programmes

The University offers lot of flexibility and openness in the duration for completion of this programme. You can complete this programme within a minimum period of 2 years and a maximum period of 5 years. A student once admitted to this programme, his/her registration is valid for a maximum period of 5 years. In case a student fails to complete within the maximum period of 5 years, he/she shall be required to seek re-admission by paying the prescribed fee.

Students once admitted to this programme shall be deemed to have been admitted for 2 years. Therefore, no need to re-register in 2nd year as in the case of the existing M.Com programme.

For the students who have already completed the ICWAI Final Course, the minimum period of study shall be proportionately reduced. Thus, such students can complete this programme within a minimum period of one year.

3.6 Evaluation System

The student may simultaneously study M.Com. (MA & FS) Programme along with ICWAI Final Course.

The student shall pursue Part A course with IGNOU and the evaluation system for those courses is the same as the existing programme. Evaluation system consists of continuous evaluation through assignments (30% weightage) and term-end examination (70% weightage).

The student shall pursue Part B course with ICWAI as part of ICWAI Programme. On completion of ICWAI Programme, students shall get automatic credit transfer for all these courses in this specialized M. Com. (MA & FS) Programme.

After a student passes Part A courses from IGNOU and Part B courses from ICWAI, she/he is awarded Master of Commerce in Management Accounting & Financial Strategies M.Com (MA & FS) by IGNOU as per the following scheme:

| | | |
|---------------|---|--------------|
| Below 40% | – | Unsuccessful |
| 40%-49.99% | – | III Division |
| 50%-59.99% | – | II Division |
| 60% and above | – | I Division |

If the students admitted to this programme desire to switch over to existing M.Com. Programme at a later stage, they may be permitted so by providing credit transfer as per the credit transfer scheme of IGNOU.

4. INSTRUCTIONAL SYSTEM

The methodology of instruction in this University is different from that in the conventional universities. The Open University System is more learner-oriented, and the student is an active participant in the teaching-learning process. Most of the instruction is imparted through distance rather than face-to-face communication.

The University follows a multi-media approach for instruction. It comprises: .

- self-instructional print material
- audio and video-cassettes
- audio-video programmes transmitted through Doordarshan and Radio
- teleconferencing
- face-to-face counselling at Study Centres by academic counsellors
- gyan darshan channel
- assignments
- practicals

4.1 Print Material

Print material is the primary form of instructional material, although there will be a few audio-video-programmes and counselling sessions. Therefore, you have to concentrate mainly on the print material that we send you periodically. The print material would be sufficient to write assignment responses and prepare for the term end examinations.

How to Use Print Material

The print material prepared by the University is self instructional in nature. Each course has been divided into a number of Blocks, generally 8 Blocks for an 8 credit course and 4 or 5 Blocks for a 4 credit course. Each Block consists of a number of Units (lessons). Normally, all the Units covered in one Block have a thematic unity. The first page of each Block indicates the contents of each Block i.e., the number and titles of the Units covered in that Block. This is followed by a brief introduction to the Block. This Block introduction explains the total coverage of the Block as a whole as well as the coverage of each Unit in that Block.

Each Unit is structured to facilitate self study for you. The section on **Objectives** briefly states what we expect you to attain when you have completed the Unit. In **Introduction**, there is an attempt to forge a link with the topics of the previous Units and .the topic to be covered in the present Unit. This is followed by the main body of the Unit, which is divided into various sections and subsections. In the main body there are a few self-check exercises under the caption **Check Your Progress**. Enough space is given for you to write your answers to the questions set in the self-check exercises. Answers to these exercises are given in the section **Answers to Check Your Progress Exercises** at the end of the Unit.

The section **Let Us Sum Up** summarises what has been said in the whole Unit. This summary enables you to recall the main points covered in the Unit. To facilitate comprehension, important words/terms covered in the Unit are explained in the section **Key Words**. Some books for additional reading are suggested in the section **Some Useful Books**. For your reference purpose some of these books may be available in the study centre. The section Terminal Questions/Exercises is intended to give you an idea about the nature of question that may be asked in term end examinations. These question and **Check Your Progress Exercises are for your practice only, and you should not submit answers to these questions to the University for assessment.**

Read the Units carefully and note down the important points. You can use the space in the margin of the printed pages for making notes and writing your comments. While reading the Units mark the words that you do not fully understand. Look for the meaning of such words under the section Key Words or in a dictionary. Read the Unit again and again until you have understood the point. You may also try to find it in earlier Units as it may be explained there. However, if you still do not understand something, consult your counsellor during the face-to-face sessions at the Study Centre for clarification.

Try to answer '**Check Your Progress**' questions. These exercises will help you to reinforce the information/knowledge you gain through your first reading of the text. Proper comprehension of the units and the points/notes made by you while reading through the Units would help you in answering the Check Your Progress Exercises given in the Units. Once you have written the answer in the blank space provided for each question, you can compare your answers with the answers given in the section 'Answers to Check Your Progress Exercises.

4.2 Audio-Visual Aids

In addition to the print material, audio and video tapes have been prepared for each course. The audio-video material is supplementary to the printed material. Hence, we advise you to make use of it, as that will help you to understand the subject better. **Video programmes are transmitted by Doordarshan every Monday, Wednesday and Friday from 6.30 to 7.00 in the morning. The Schedule of transmission is communicated to you through the IGNOU Newsletter.**

Audio programmes are broadcast in some select states also through Radio stations. Information about these would be available at your Regional Centre.

The telecast schedule for transmission of programmes through Gyan Darshan is communicated through a monthly booklet. Audio-video material will not be supplied individually but will be available to you at the Study Centres. You can watch these programmes during counselling sessions. Students desirous of buying the audio-video tapes can procure them from: **Director, Electronic Media Production Centre, IGNOU, Maidan Garhi, New Delhi- 110 068.**

Course-wise lists of audio-video programmes are given alongwith the course-wise syllabus in this programme guide.

4.3 Interactive Radio Counselling

The University has started interactive counselling through AIR network all over India. You can participate in it by tuning in to your area Radio station. Experts from various discipline areas are available for this counselling. Students can put across their questions to these experts by using the telephone. The telephone numbers are announced by respective Radio Stations. This counselling is available on every Sunday between 4 and 5 in the evening.

4.4 Gyan Darshan

IGNOU in collaboration with Doordarshan now has an exclusive Educational TV Channel of India called Gyan Darshan. It is available through cable TV network. The channel telecasts educational programmes for 24 hours every day. Apart from programmes of IGNOU it will have educational programmes produced by various national education institutions. You should try to get access to it through your cable operator. The schedule of programmes with time and date is sent to all study centers one month in advance. Please obtain it from there.

4.5 Teleconferencing

To reach our students spread in different parts of the country we take the help of teleconferencing. These sessions are conducted from Delhi. The students can attend these at the regional centres and specified study centres of IGNOU. It is a one way video and two way audio facility. You will be sent a schedule with topics in advance through your study centres. The faculty at Delhi and other experts as resource persons participate in these sessions. You can put your problems and questions to these experts through the telephone available at receiving centres. These will help in resolving your queries related to courses and other general information pertaining to programmes of study.

4.6 Counselling

In distance education, face-to-face contact between the learners and their tutors/counsellors is an important activity. The purpose of such a contact is to answer some of your questions and clarify your doubts which may not be possible through any other means of communication. It is also intended to provide you an opportunity to meet fellow students. There are experienced academic counsellors at the Study Centres to provide counselling and guidance to you in the courses that you have chosen for study.. The counselling sessions for each of the courses will be held at suitable intervals throughout the academic session. **The counselling sessions are not compulsory.** However, they may be very useful in certain respects such as: to share your views on the subject with teachers and fellow participants, comprehend some of the complex ideas or difficult issues, and get clarifications for many doubts which you would not otherwise try to raise, and consult academic counselors for selecting courses of study.

Face-to-face counselling will be provided to you at the study centre assigned to you. You should note that the counselling sessions will be very different from the usual classroom teaching or lectures. Counsellors will not be delivering lectures or speeches. They will try to help you to overcome difficulties (academic as well as personal) which you face while studying for this programme. In these sessions you must look into the subject-based difficulties and any other issues arising out of such difficulties. Besides, some of the audio and video cassettes that are available at that time will be played in the counselling sessions.

Before you go to attend the counselling sessions, please go through your course material and note down the points to be discussed. Unless you have gone through the Units, there may not be much to discuss. Try to concentrate on the relevant and the most important issues. Also try to understand each other's points of view. You may also establish personal contact with your fellow participants to get mutual help for academic purposes. Try to get the maximum possible help from your counsellors.

Generally there will be 10 counselling sessions for an 8 credit course and 5 sessions for a 4 credit course.

4.7 University Functionaries for Sorting Out Problems

Learners may seek the help of following University functionaries for sorting out the issues indicated below :

- | | | | |
|---|---|--|--|
| (i) About Admission, Fee receipt, Re-registration, Re-admission, Change of Study Centre, Bonafide Certificate, Counselling, Evaluation of Assignments. | : | Regional Director of your region | |
| (ii) Non-receipt of Study Material and Assignments. | : | Registrar, MPDD Indira Gandhi National Open University Maidan Garhi, New Delhi-110 068 E-mail:mpdd@ignou.ac.in | Ph.: 29538426 |
| (iii) About Examination Centre, Exam result, Grade card, Change of electives, Credit exemption, Credit transfer, Re-checking, Issuance of Diploma and Change of Address, etc. | : | Registrar (SR & E) Indira Gandhi National Open University Maidan Garhi, New Delhi-110 068 E-mail:sred@ignou.ac.in | Ph.: 29538427 29536743 Fax: 29538429 |
| (iv) For Migration Certificate | : | Regional Director alongwith the following documents : | |
| | | (i) Application Form (can be obtained from Regional Centres and H.Q.) | |
| | | (ii) Photocopy of Grade card and Provisional certificate | |
| | | (iii) A fee of Rs. 200/- in the form of Demand Draft drawn in favour of IGNOU payable at the city where your Regional Centre is located. | |
| (v) For Change of Region | : | The Regional Director concerned with copy to : Registrar (SR & E) Indira Gandhi National Open University, Maidan Garhi, New Delhi- 110068. | |
| (vi) Subject Related Queries | : | M.Com (MA & FS) : Prof. N.V. Narasimham and Dr. Sunil Gupta B.Com (F & CA) : Prof. Nawal Kishor and Dr. Subodh Kesharwani School of Management Studies Indira Gandhi National Open University Maidan Garhi, New Delhi - 110068. Ph.: 29535266 E-mail: soms@ignou.ac.in | |

Students are advised to get in touch with their Study Centres for latest/updated information.

5. STUDENT SUPPORT THROUGH STUDY CENTRES

To provide effective student support, IGNOU has set up a number of Study Centres all over the country. You will be allotted one of these Study Centres taking into consideration your place of residence or work. However, each Study Centre can handle only a limited number of students and despite our best efforts, it may not always be possible to allot the Study Centre of your choice. The region-wise list of Study Centres is provided in annexure-II of this Programme Guide. The particulars regarding the Study Centre to which you are assigned will be communicated to you.

Every Study Centre will have:

- A Coordinator who will coordinate different activities at the centre.
- An Assistant Coordinator and other supporting staff appointed on a part-time basis.
- Counsellors in different courses to provide counselling and guidance to you in the courses you have chosen.

A Study Centre will have six major functions:

- 1) **Counselling:** Face-to-face counselling for the courses will be provided at the Study Centres. Generally, as stated earlier, there will be 10 counselling sessions for an 8 credit course and 5 sessions for a 4 credit course. The detailed programme of the counselling sessions will be sent to you by the Coordinator of your Study Centre.
- 2) **Evaluation of Assignments:** Tutor Marked Assignments (TMA) will be evaluated by the Counsellors appointed for different courses at the Study Centre. These assignments will be returned to you with tutor comments and marks you obtained. These comments will help you in your studies.
- 3) **Library:** For each course some of the books suggested under 'Some Useful Books' will be available in the Study Centre Library. All audio and video tapes are also available in the library.
- 4) **Information and Advice:** At the Study Centre you get relevant information regarding the courses offered by the University, counselling schedules, examination schedule, etc. You will also get guidance in choosing your elective and application-oriented courses.
- 5) **Audio-Video Facilities:** The Centres are equipped with audio-video facilities to help you make use of the audio and video cassettes prepared for different courses. Media notes of these audio-video programmes will also be available at the Study Centre. This will help you to know the contents of each programme.
- 6) **Interaction with Fellow-Students:** In the Study Centres you have an opportunity to interact with fellow students.

6. EVALUATION SYSTEM FOR IGNOU COURSES

1. The Evaluation System for IGNOU courses (i.e., Part B Courses) consists of two components:
 - a) **Continuous evaluation through assignments** (Tutor Marked Assignments).
 - b) **Term-end examinations.**

In the final results, assignments carry 30% weightage, while 70% weightage is given for term-end examinations.

2. All the assignments and term-end examinations will be scored as a numerical marking scheme.
3. **To claim B.Com (F & CA) degree**, you have to secure at least 35% marks in both continuous evaluation (assignments) as well as term-end examination of each course. The scores of continuous evaluation and term-end examination are not complementary to each. The above condition is mandatory for all IGNOU courses of this B.Com (F & CA) programme.

Depending on the percentage of marks secured by a candidate, the divisions will be awarded as follows:

| | | |
|---------------|---|---------------|
| 1st Division | - | 60% and above |
| IInd Division | - | 50% to 59.9% |
| Pass | - | 35% to 49.9% |
| Unsuccessful | - | Below 35% |

4. **To claim M.Com (MA & FS)**, you have to secure at least 40% marks in both continuous evaluation (assignments) as well as term-end examination of each course. The scores of continuous evaluation and term-end examination are not complementary to each other. The above condition is mandatory for all IGNOU courses of this M.Com programme.

Depending on the percentage of marks secured by a candidate, the divisions will be awarded as follows:

| | | |
|---------------|---|---------------|
| 1st Division | - | 60% and above |
| IInd Division | - | 50% to 59.9% |
| Pass | - | 40% to 49.9% |
| Unsuccessful | - | Below 40% |

6.1 Continuous Evaluation Through Assignments

Assignments constitute the continuous evaluation. The submission of assignments is compulsory. The marks that you get in your assignments will be counted in your final result. Assignments of a course carry 30% weightage while 70% weightage is given to the term-end examinations. Therefore, you are advised to take your assignments seriously.

You have to submit your assignment response sheets to the Coordinator of the Study Centre assigned to you. **Submission of assignments is compulsory. You will not be allowed to appear for the term-end examination for any course if you do not submit the assignments in time for that course. If you appear in term-end examination, without submitting the assignments the result of term-end examination would be liable to be cancelled.**

The main purpose of assignment is to test your comprehension of the learning materials you receive from us and also to help you get through the courses. The evaluators/counsellors after correcting the assignments send them back to you with their comments and marks. The comments guide you in your study and help in improving it.

The content provided in the printed course materials should be sufficient for answering the assignments. Please do not worry about the non-availability of extra reading materials for working on the assignments. However, if you have easy access to other books, you may make use of them. The assignments are designed in such a way as to help you concentrate mainly on the printed course materials and exploit your personal experience.

There is one Tutor Marked Assignments (TMA) per course, which is evaluated by the counsellor. Thus, you have to attempt one assignment for each course.

You have to complete and submit the assignments at the study centre within the due date specified in the assignments booklet or within one month of the date of receipt of assignments, whichever is later. The University/Co-ordinator of the Study Centre has the right to reject the assignments submitted after the due date. You are, therefore, advised to submit the assignments before the due date.

For your own record, retain a copy of all the assignment responses which you submit to the Coordinator of study centre. If you do not get back your duly evaluated tutor marked assignments along with a copy of assessment sheet containing comments of evaluator on your assignment within a month after submission, please try to get it personally from your study centre. This may help you to improve upon future assignments. Also maintain an account of the corrected assignment responses received by you after evaluation. This will help you to represent your case to the University in case any problem arises.

If you do not get pass marks in any assignment, you have to submit it again. To get fresh assignments you should write to Director, MPDD, IGNOU, Maidan Garhi, New Delhi - 110068. You may also download from IGNOU web site www.ignou.ac.in. However, **once you get the pass grade in an assignment, you cannot**

re-submit it for improvement of grade. Assignments are not subject to re-evaluation except for factual errors, if any, committed by the evaluator. The discrepancy noticed by you in the evaluated assignments should be brought to the notice of the Coordinator of the Study Centre, so that the correct score is forwarded by him to the Student Registration and Evaluation Division at Headquarters. Score communicated by the study centre through any mode other than the award list will not be acceptable to the university for taking your score of assignments on your record.

In case you find that the score indicated in the assignment sheet of your Tutor Marked Assignment has not been correctly reflected or is not entered in your grade card, you are advised to contact the coordinator of your study centre with a request to forward correct award list to the SR&E Division at the Headquarters.

Specific Instructions for Tutor Marked Assignments (TMAs)

- 1) Write your Enrolment Number, Name, Full Address, Signature and Date on the top right hand corner of the first page of your response sheet.
- 2) Write the Programme Title, Course Code, Course Title, Assignment Code and Name of your Study Centre on the left hand corner of the first page of your response sheet. **Course Code and Assignment Code may be reproduced from the assignment.** The top of the first page of your response sheet should look like this:

| | |
|---------------------------|---------------------------|
| | ENROLMENT NO |
| PROGRAMME TITLE | NAME..... |
| COURSE CODE | ADDRESS |
| COURSE TITLE | |
| ASSIGNMENT CODE | SIGNATURE |
| STUDY CENTRE | DATE |

- 3) Use only foolscap size paper for your response and tie all the pages carefully. Avoid using very thin paper. Allow a 4 cm margin on the left and at least 4 lines in between each answer. This may facilitate the evaluator to write useful comments in the margin at appropriate places.
- 4) Write the responses in your own hand. Do not print or type the answers. Do not copy your answers from the Units/Blocks sent to you by the University. If you copy, you will get zero marks for the respective question.
- 5) Do not copy from the response sheets of other students. If copying is noticed, the assignments of such students will be rejected.
- 6) Write each assignment separately. All the assignments should not be written in continuity.
- 7) Write the question number with each answer.
- 8) The completed assignment should be sent to the Coordinator of the Study Centre allotted to you. Under any circumstances do not send the tutor marked response sheets to the Student Registration and Evaluation Division at Head Quarters for evaluation.
- 9) After submitting the assignment at the Study Centre get the acknowledgment from the Coordinator on the prescribed assignment remittance-cum-acknowledgment card.
- 10) In case you have requested for a change of Study Centre, you should submit your Tutor Marked Assignments only to the original Study Centre until the change of Study Centre is notified by the University.

6.2 Term-end Examinations

As stated earlier, for all IGNOU courses term-end examination is the major component of the evaluation system and it carries 70% weightage in the final result.

The University conducts term-end examination twice a year i.e., in June and December. You can take the examination only after completion of the course. In the first year, you can take the examinations in June, failing which you can take the same subsequently in December or June.

In case you fail to get a pass score in the Term-end Examination, you will be eligible to reappear at the next Term-end Examination for that course as and when it is held, within the total span of the programme.

Eligibility for Examination: To be eligible to appear at the Term-end Examination in any course, you are required to fulfil the following four conditions.

- 1) Only in the courses you have selected at the time of admission.
- 2) You should complete the submission of assignments for the respective course.
- 3) You should submit the examination form in time (which is explained later).

Examination Date Sheet: Examination date sheet (Schedule which indicates the date and time of examination for each course) is sent to all the Study Centres approximately 5 months in advance. The same is also notified through IGNOU News Letter from time to time. Thus, normally, the date sheet for June examinations is sent in the month of January/ February and for December examination in the month of July/ August. You are advised to see whether there is any clash in the examination dates of the courses you wish to take i.e. examination of any two courses you wish to take are scheduled on the same day at the same time. If there is any clash, you are advised to choose one of them in that examination and the other course in the next examination (i.e., June or December as the case may be).

Examination Form: It is an essential pre-requisite for you to submit the Examination Form for taking examination in any course. The examination forms are available at Study Centres/Regional Centres/Student Registration and Evaluation Division at Headquarters and you may also download from INTERNET. A copy is also printed here in this Programme Guide. You can take photocopy of this form and use it. Only one form is to be submitted for all the courses in one term-end examination. You need not pay any separate fee for the term-end examinations.

The filled in examination form is to be sent to the Registrar, SR&E Division, Indira Gandhi National Open University, Maidan Garhi, New Delhi-110068 only. The last date for submission of examination forms are 1st February to 31st March for the examination to be held in June, and 1st August to 30th September for examinations to be held in December. The last dates for receipt of examination forms after the due date with a late fee are as under:

For June Term-end Examination

| | |
|--------------------------------|-----------------|
| 1st April to 20th April | Rs. 100 |
| 21st April to 15th May | Rs. 500 |
| 16th May to 28th May | Rs. 1000 |

For December Term-end Examination

| | |
|---------------------------------------|-----------------|
| 1st October to 20th October | Rs. 100 |
| 21st October to 15th November | Rs. 500 |
| 16th November to 28th November | Rs. 1000 |

Please write your correct enrolment number, programme code and name at the back of the Demand Draft/IPO drawn in favour of IGNOU, New Delhi for Rs. 100/500/1000 representing late fee and properly tag with your examination form to avoid its misplacement. The examination form received after due dates without late fee, wherever applicable, shall be rejected.

Admit Card: After receiving the examination forms from you, the University will send admit card to you before the commencement of examination. If you do not receive the admit card 15 days before the commencement of examinations, you may contact your Study Centre or Regional Centre or Student Registration and Evaluation Division at the Headquarters. If your name is registered for examinations in the list sent to the 'Study Centre, even if you have not received admit card or misplaced it, you can take the examination by showing your Identity Card (Student Card) to the examination centre superintendent.

Every student must bring identity card for appearing in term end examination along with the admit card.

Examination Centre: Your Study Centre is normally your examination center. The University at its discretion may allot you any examination centre other than your study centre. Change of examination centre is not generally permitted. In exceptional cases change of centre may be considered. For this students should apply one month in advance to Registrar, SR&E at IGNOU.

Your enrolment number is your Roll Number for examinations. Be careful in writing it. Any mistake in writing the Roll Number will result in non-declaration of your result.

Declaration of Result: It is your duty to check whether you are registered for that course and whether you are eligible to appear for that examination or not. If you neglect this and take the examination without being eligible for it, your result will be cancelled.

Although all efforts are made to declare the result in time, there will be no binding on the University to declare the results of the last examination before commencement of next examination. You are therefore, advised to fill up the form without necessarily waiting for the result and get it cancelled at a later date if so required.

Study Centre is the contact point for you. The University cannot send communication to all the students individually. All the important communications are sent to the Coordinators of the Study Centres and Regional Directors. The Coordinators would display a copy of such important circular/notification on the notice board of the Study Centre for the benefit of all the Students. You are, therefore, advised to get in touch with your Coordinator for day-to-day information about assignments, submission of examination forms, date-sheet, list of students admitted to a particular examination, declaration of result, etc.

While communicating with the University regarding examination, please clearly write your enrolment number and complete address. In the absence of such details, we will not be able to attend to your problems.

Early Declaration of Results: A student can apply for early declaration of term-end examination results with a fee of Rs. 500 per course. The application for early declaration of results shall be entertained only if the student has been selected for any post or applied for further studies. Mark-sheet/certificate for qualifying examination is required to be submitted to the institution by a particular date. You must compulsorily submit documentary evidence (proof) in support of the reason for early declaration of your result.

Application for early declaration of results shall be entertained for final year courses or maximum of four backlog courses only. Prescribed fee @ Rs. 500 per course shall be payable by Demand Draft in favour of 'IGNOU' and payable at New Delhi. Application form along with required amount of fee must be submitted to the Registrar, SR&E, IGNOU, Maidan Garhi, New Delhi-110068 before the date of the examination for the courses for which early evaluation is sought.

Re-evaluation of Term-end Examination: After the declaration of term-end examination results, if you are not satisfied with the marks awarded, you can request the University to re-evaluate your answer scripts on payment of Rs. 300 per course. Application for re-evaluation shall be submitted in the prescribed format to the Registrar, SR&E, IGNOU, Maidan Garhi, New Delhi-110068 along with the fee of Rs. 300 per course in the form of Demand Draft drawn in favour of IGNOU and payable at New Delhi.

Application for re-evaluation must be made before 31st March for the term-end examinations held in December, and 30th September for the term-end examinations held in June, or within one month of the declaration of results, whichever is later. The date of declaration of results will be calculated from the date on which the results of the relevant course were placed on the IGNOU website.

After the re-evaluation, the better of the two scores of the original marks and re-evaluation marks will be considered. Marks so revised shall be incorporated in the student record and the revised marks sheet shall be sent to the student within one month from the receipt of the application.

7. OTHER USEFUL INFORMATION

7.1 IGNOU Newsletter

The University publishes newsletter two times in a year in English as well as in Hindi. It is mailed to the students free of cost. All the important information relevant to the students is published in the newsletter.

7.2 Reservation of Seats

The University provides reservation of seats for schedule castes, scheduled tribes, other backward classes, wards of defence personnel who lost their lives or were seriously injured and physically handicapped students as per the Government of India rules.

7.3 Scholarships and Reimbursement of Fees

Reserve categories viz., scheduled caste/schedule tribe other backward classes and physically handicapped students, have to pay the fees at the time of admission to the University along with other students.

Physically Handicapped students admitted to IGNOU are eligible for Government of India scholarships. They are advised to collect the scholarship forms from the Directorate of Social Welfare or Office of the Social Welfare Officer of the concerned State Government and submit the filled-in forms to them through the concerned Regional Director of IGNOU.

Similarly, for reimbursement of programme fees SC/ST students have to submit their forms to the Directorate of the Social Welfare or Office of the Social Welfare Officer of the respective State Government through the concerned Regional Director of IGNOU.

7.4 Provisional Certificate

On request from the student a provisional certificate will be issued on completion of IGNOU courses. For provisional certificate you have to write to the Registrar, SR & E Division, IGNOU, New Delhi-110068, in prescribed form as contained in this Programme Guide.

7.5 Change of Medium

Change of Medium is also permitted within one month of the first receipt of study material on payment of Rs. 100 plus Rs. 150 per 2/4 credit course and Rs. 300 per 8 credit course by demand draft drawn in favour of IGNOU and payable at Delhi. The change of medium shall be effective for subsequent dispatch of course materials. For replacement of course material send the books already received to the Joint Registrar, MPDD along with the copy of letter from SR & E Division, admitting the change of medium retaining a photocopy of it for further reference and record.

For change of course/programme/medium, you should address your form (given in this programme guide) to the Registrar, Students Registration and Evaluation, IGNOU, Maidan Garhi, New Delhi-110068 along with the draft for requisite fee.

7.6 Change or Correction of Address

There is a printed card for the change/correction of address. This card is now sent to you along with the study material; a copy of the same is given in this programme guide. In case there is any correction or change in your address, you are directed to make use of that printed card addressed to your concerned Regional Director (e-mail is not entertained). The Regional Office will verify your signature from the original records and forward the same to the Registrar, SR & E, IGNOU, Maidan Garhi, New Delhi-110068 for further necessary action. You are advised not to write letter to any other officer in the University, except to your Regional Director in this regard. Normally, it takes four to six weeks to effect the change. Therefore, you are advised to make your own arrangements to redirect the mail to the changed address during this period.

7.7 Change of Study Centre

The candidates are required to opt only such study centres which are activated for the programme. As far as possible the university will allot the study centre opted by the candidate. However, the university may change the study centre at its convenience without concurrence of the student at any time.

For the purpose of change of Study Centre, you have to send request to the Director of your Regional Centre. A copy of the same may be sent to Student Registration and Evaluation Division at the headquarters.

Counselling facilities for a programme may not be available at all the Centres. As such you are advised to make sure that counselling facilities are available for the programme you have chosen, at the new Centre opted for. As far as possible the request for change of Study Centre is considered favourably. However, the allotment of new Study Centre is subject to availability of seats for the programme at the new Centre asked for.

7.8 Change of Regional Centre

When you want transfer from one Region to another Region, you have to write to that effect to the Regional Centre from where you seek a transfer marking copies to the Regional Centre where you would like to be transferred to and also to Registrar (SR&E), New Delhi. Further, you have to obtain a certificate from the Coordinator of the Study Centre from where you are seeking transfer regarding the number of assignments submitted. The Regional Director from where you are seeking the transfer will transfer all records to the Regional Centre where you seek transfer under intimation to you and Registrar (SR&E). The records are normally sent by Registered Post to guard against loss in the postal transit.

7.9 Issue of Duplicate Grade Card/Marksheet

A duplicate Grade Card is issued after a request is made on the prescribed form along with a draft of Rs. 25/- to be paid in favour of IGNOU, New Delhi. The form for the purpose is given in this Programme Guide.

7.10 Re-admission

If you are not able to complete the B.Com (F & CA) programme in a maximum of 6 years and M.Com (MA & FS) in 5 years, University has made a special provision for readmission. The form and the guidelines are available in this Programme Guide. Kindly fill and submit it as per instructions.

7.11 Simultaneous Registration

A student if permitted to register for only one programme in the given academic session. You are, therefore, advised to seek admission to only one programme in the given academic session. Violation of this rule attracts cancellation of admission to all the programmes and forfeiture of the programme fees.

7.12 Refund of Fees

Fee once paid will not be refunded under any circumstances. Programme fee may, however, be refunded if admission is not offered by IGNOU for any reason.

7.13 Migration Certificate

For Migration Certificate, requisition may be sent to the Regional Director alongwith the following documents:

- 1) Application (can be obtained from the Head Office or photocopy of the one given in programme guide could be used).
- 2) Attested copy of the marksheet.
- 3) Fee of Rs. 100/- in the form of demand draft in favour of IGNOU payable at the city where Regional Centre is located.

Samples of various forms currently used in the University are provided in this Programme Guide. Whenever you need any of these please take a photocopy, fill it and send it to us.

7.14 Disputes on Admission and Other University Matters

The place of jurisdiction for filling of a Suit if necessary will be only at New Delhi/Delhi.

8. COMMERCE FACULTY AND STAFF

Professors

Prof. N.V. Narasimham
M.Com., Ph.D.
Marketing, Price Analysis, International Marketing

Prof. Nawal Kishor
M.Com., PGDIM, Ph.D
International Marketing

Prof. (Mrs) Madhu Tyagi
M.Com., Ph.D
Finance

Prof. M. S. Senam Raju
M.Com., M.Phil., PGDDE, Ph.D
Rural Marketing and Banking

Lecturers

Dr. Subodh Kesharwani
MBA, M.Com., D.Phil
Information Technology, Management & Operations

Dr. Rashmi Bansal
M.Com., M.Phil., Ph.D
Business Administration

Dr. Madhulika
M.Com., LL.B., Ph.D
Taxation and Business Law

Dr. Sunil Kumar Gupta
MBA., M.Com., M.Phil., Ph.D
Accounting and Finance

Print Production

Mr. K.G. Sasi Kumar, Assistant Registrar (Publication)
Mr. Sudhir Kumar, Section Officer (Publication)

Administrative/Secretarial Staff

Mr. M.P.S. Puri, AR
Ms. Sadhana Malhotra, SPA
Ms. Parveen Kapoor, Steno

SYLLABUS
OF
B. COM WITH MAJOR IN FINANCIAL
AND COST ACCOUNTING
B.COM (F & CA)

9. SYLLABUS OF COURSES OFFERED BY IGNOU

Course 1

FHS-01: Foundation Course in Humanities and Social Sciences

Humanities and Social Sciences are disciplines which offer us the methodology to understand social reality. They also contribute towards analyzing the process of evolution and accordingly help us in shaping the future course of human developments. It is by taking note of this role of these disciplines that Foundation Course in Humanities and Social Sciences (FHS-01) has been introduced as a compulsory course for the Bachelor's Degree.

The course is aimed at offering a basic notion of most of the social, economic, political, cultural and other related humanistic problems. We go back to the study of the primitive human beings and gradually take into account the evolutionary processes by studying the march to great ancient Civilisations, social formations and systems i.e., from slavery to the present day democratic world. In certain fields the perspective is based on a world view of the various problems like apartheid, nuclear disarmament, ecology, pollution, etc. Yet, within this framework the main concern remains the search for our own past, an analysis of our present, and mankind's plan for the future. Thus, our unique struggle against colonialism, cultural renaissance, etc., are the themes related to social transformation and national integration. An attempt has also been made to familiarize you with the process of economic planning in India. This takes into account the strategies adapted and the problems related to economic development and growth.

Block 1: Man and Social Developments – An Approach

- Unit 1 Scientific Approach to the Study of Man
- Unit 2 Man as a Tool-Making/Using Animal
- Unit 3 Man as a Thinking Animal
- Unit 4 Social Change and Evolution

Block 2: Stages of Social Evolution

- Unit 5 Domestication of Animals and Origins of Agriculture
- Unit 6 River-Valley Civilisation
- Unit 7 Feudal Societies
- Unit 8 Renaissance and Reformation
- Unit 9 Industrial Revolution

Block 3: Emergence of Independent India

- Unit 10 Characteristic of Indian Economy-Pre-Colonial and Colonial
- Unit 11 National Movement - 1
- Unit 12 National Movement - 2
- Unit 13 Values of the Indian National Movement

Block 4: Problems of Economic Development

- Unit 14 Development: Goal and Issues
- Unit 15 Need for Planned Economic Development
- Unit 16 Planning Strategies - 1
- Unit 17 Planning Strategies - 2
- Unit 18 Population and Development

Block 5: National Integration

- Unit 19 Problems of National Unity - Colonial Heritage
- Unit 20 Problems of National Unity - Caste and Tribe
- Unit 21 Problems of National Unity - Regional Imbalances
- Unit 22 Multi-Religious Society - The Secular Principle

Block 6: Political System

- Unit 23 The Spirit of the Indian Constitution
- Unit 24 Centre-State Relations: The Federal Principle
- Unit 25 Devolution of Power
- Unit 26 Democracy and Under - Privileged in India

Block 7: Social Transformation

- Unit 27 Modalities of Social and Cultural Transformation
- Unit 28 People's Participation in the Development Process
- Unit 29 Place of Women in Indian Society
- Unit 30 Education as Agent of Social Change

Block 8: India and the World

- Unit 31 The struggle for Freedom and Racial Equality
- Unit 32 Problems of Peace in a Nuclear World
- Unit 33 The Eco-System and Threat to it Promotion of Scientific Temper
- Unit 34 Promotion of Scientific Temper

- Videos:**
1. Tools: Survival and Development
 2. Unity and Diversity
 3. Women and Social Change in India

- Audios:**
1. Slavery in Ancient India
 2. Though, Knowledge and Reason
 3. Education and Social Change in India

Course 2

AED - 01: Export Procedures and Documentation

This is an application oriented course on export procedures and documentation. It provides you with practical knowledge required for undertaking export business in India. This course consists of four blocks containing 16 units. After studying this course, you should be able to:

- explain the policy frame work for exports
- identify various documents to be prepared for export trade
- process an export order
- identify various sources of finance and explain the procedure for receiving export procedures
- describe the process of shipment of cargo
- identify and claim various incentives and assistance provided for export in India.

Block 1: Fundamentals of Export Business

- Unit 1 Introduction of Exports
- Unit 2 Policy Frame Work for Exports
- Unit 3 Export Sales Contracts
- Unit 4 Export Documents
- Unit 5 Processing of an Export Order

Block 2: Terms of Payment and Export Finance

- Unit 6 Terms of Payment
- Unit 7 Exchange Control Regulations
- Unit 8 Export Finance
- Unit 9 Export Credit Insurance
- Unit 10 Management of Exchange Risk

Block 3: Shipment of Export Cargo

- Unit 11 Preparing for shipment
- Unit 12 Cargo Insurance
- Unit 13 Shipment of Export Cargo

Block 4: Export Incentives and Assistance

- Unit 14 Institutional set for Exports in India
- Unit 15 Export Incentives in India: An Overview
- Unit 16 Procedures for Claiming Incentives

- Audios:**
1. Method of Payment in Export Business
 2. Customs Clearance of Export Cargo
 3. Central Excise Clearance Formalities for Export

Course 3

ECO-13: Business Environment

This course is designed to get you fully acquainted with the environment within which business has to be conducted. This course, comprising of 15 units, is organized in four blocks. After studying this course, you should be able to:

- explain the meaning and significance of different components of business environment
- describe the structure of Indian economy
- examine various government policies having direct influence on the functioning of business in the country
- describe the economic policy and framework and its influence on the industry
- explain the role of foreign capital and evaluate India's foreign trade
- explain the concept of balance of payments and its importance
- state the implications of international trade relations

Block 1: Introduction of Business Environment

- Unit 1 Nature and Dimension of Business
- Unit 2 Economic Environment: An Overview
- Unit 3 Structure of Indian Economy
- Unit 4 Social and Cultural Environment

Block 2: Business and Government

- Unit 5 Role of Government in Business
- Unit 6 Macro Economic Policies
- Unit 7 Consumer Protection

Block 3: Economic Policy and Framework

- Unit 8 Industrial Policy
- Unit 9 Industrial sickness
- Unit 10 Industrial Relations
- Unit 11 Small Scale Sector

Block 4: External Sector and Economic Reforms

- Unit 12 foreign Investments and MNCs
- Unit 13 India's Foreign Trade
- Unit 14 Balances of Payment and EXIM Policy
- Unit 15 International Trade Relations

Video: 1. Economic and Social Environment of Business (Block-1)

- Audio:**
1. Role of government in Business (Block - 2)
 2. International Trade Relations (Block - 4)

Course 4

EEG-03: Communication Skills in English

This course is assigned 8 credits and requires about 240 hours of study on your part. It aims at making you aware of how a communicative situation influences the choice of sentence structure and vocabulary. This course is divided into 8 blocks of 5 units each, and includes the basic concepts in communication, formal and informal conversation, official communication diaries, notes and use of English for the media i.e. Print, T.V. and Radio.

Block 1: Letters

- Unit 1 Some concepts in Communication
- Unit 2 Formal Letters - 2
- Unit 3 Formal letters -1
- Unit 4 Informal Letters - 1
- Unit 5 Informal Letters - 2

Block 2: Conversation

- Unit 6 Formal Conversation: Face-to-Face-1
- Unit 7 Formal Conversation: Face-to-Face-2
- Unit 8 Informal Conversation: Face-to-Face-1
- Unit 9 Informal Conversation: Face-to-Face-2 Discussions
- Unit 10 Telephone Conversation

Block 3: Other Forms of Official Communication

- Unit 11 Memoranda
- Unit 12 Reports - 1
- Unit 13 Reports - 2
- Unit 14 Minutes of Meetings
- Unit 15 Telegrams and Telexes

Block 4: Interviews and Public Speaking

- Unit 16 Interviews
- Unit 17 Debates
- Unit 18 Discussions
- Unit 19 Speeches
- Unit 20 Seminar Talks

Block 5: Diaries, Notes, Tables and Figures

- Unit 21 Diaries: Private
- Unit 22 Diaries: General
- Unit 23 Travelogues
- Unit 24 Notes
- Unit 25 Tables, Charts and Graphs

Block 6: Mass Media: Print

- Unit 26 Writing for Newspapers-1
- Unit 27 Writing for Newspapers-2
- Unit 28 Articles for Journals
- Unit 29 Advertising - 1
- Unit 30 Advertising - 2

Block 7: Writing for Radio

- Unit 31 Writing for Radio-1 The Movement of Sounds
- Unit 32 Writing for Radio-2 The Movement of Ideas
- Unit 33 Writing for Radio - 3
- Unit 34 Radio Drama - 1
- Unit 35 Radio Drama - 2

Block 8: Mass Media: Television

- Unit 36 A Television Script
- Unit 37 Television Drama
- Unit 38 Documentary and Feature Programmes
- Unit 39 Interviews
- Unit 40 Media, Contexts and Words

- Audios:**
1. Letters (Block - 1)
 2. Conversations: Role Relation and Tone in Conversation (Block -2)
 3. Making a Public Speech (Block - 4)

- Videos:**
1. Debating Skills (Block - 4)
 2. Appearing for an Interview (Block - 4)
 3. Using Charts and Diagrams (Block - 5)
 4. Visualising a T.V. Script: Introduction to T.V. Production Techniques (Block - 8)

Course 4

EEG-04: English for Practical Purposes

This is an 8 credit course, which will be both educational and occupational in nature. The course is divided into two sections of 4 blocks each: (i). Science and Technology and (ii). Business and Management. In the section on Science and Technology, Blocks 1 and 2 deal with Reading Comprehension skills and Blocks 3 and 4 deal with writing skills. In the section on Business and Management, Block 5 deals with Reading Comprehension skills. Blocks 6 & 7, deal with writing skills and Block 8 deals with oral communication skills.

Section 1: Science and Technology

Block 1: Reading and Comprehension Skills-1

- Unit 1 English for Practical Purposes: An Introduction
- Unit 2 Reading Comprehension-i: Passage from *The Fight Against Wound Infections*
- Unit 3 Reading Comprehension-ii: Passage from *Power and progress*
- Unit 4 Reading Comprehension-iii: Passage from *Computer Studies*
- Unit 5 Reading Comprehension-iv: Passage from *Printers*

Block 2: Reading Comprehension Skills-2

- Unit 6 Reading Comprehension -i: Passage from *Petroleum*
- Unit 7 Reading Comprehension-ii: Passage from *A Clarification of Automatic Computers*
- Unit 8 Reading Comprehension-iii: Passage from *The Stem Cell*
- Unit 9 Reading Comprehension-iv: Passage from *Cost of Coal Combustion*
- Unit 10 Reading Comprehension-v: Passage from *In Ferno*

Block 3: Writing Skills-1

- Unit 11 Writing Definitions and Descriptions
- Unit 12 Writing Process Explanations and Procedures
- Unit 13 Paragraph Writing
- Unit 14 Generalization, Clarification, and Exemplification
- Unit 15 Writing Instructions and Illustrations

Block 4: Writing Skills-2

- Unit 16&17 Writing Reports
- Unit 18 Writing Abstracts
- Unit 19&20 Oral Presentation

Section 2: Business Management**Block 5: Reading Comprehension Skills**

- Unit 21 Reading Comprehension-i
- Unit 22 Reading Comprehension-ii
- Unit 23 Reading Comprehension-iii
- Unit 24 Reading Comprehension-iv
- Unit 25 Reading Comprehension-v

Block 6: Writing Skills-1

- Unit 26 Mechanics of Letter Writing
- Unit 27 Business Correspondence
- Unit 28 Letters about Jobs

Block 7: Writing Skills-2

- Unit 29 Memos
- Unit 30 Announcements, Circular Letters, Notices, Agenda
- Unit 31 Taking Notes and Preparing Minutes
- Unit 32 Writing Reports-1
- Unit 33 Writing Reports-2

Block 8: Oral Communication Skills

- Unit 34 Face to Face Communication vs. other forms of Communication
- Unit 35 Different types of Face to Face Interaction
- Unit 36 Greetings at the Workplaces
- Unit 37 Conducting and Facing Interview
- Unit 38 Business Presentations

10. SYLLABUS OF FOUNDATION COURSES OFFERED BY ICWAI

Course 5

BCO-041: Organization & Management Fundamentals

Objectives

To gain basic knowledge in Organizational Management and understand the concept of business management at the macro level.

Learning Aims

The syllabus aim to test the student's ability to:

- Understand basics of organization management
- Conceptualize the basic principles of management

Skill set required

Level A: Requiring the skill levels of knowledge and comprehension.

Section I: Organization (30%)

1. Nature and Functional Areas of Organization

Organizational structures; Functional areas of business and their operations; Activities of different functions; Formal & informal organizations: principles of organizations; Criteria for grouping

2. Schools of Organizational theory

Classical, behavioural and systems; Current trend and approaches; Behaviour in organizations; Role of behavioural science

3. Organizational Management

Objectives (missions, goals and targets); Conflicts between objectives; Appropriate strategy formulation; Determinants of culture; Different models available for categorizing cultures; Different models of organizational model management available to achieve goal congruence.

Section II: Management (70%)

4. Human resource management

Human resource plan; Human issues relating to recruitment, dismissal, retirement and redundancy; Models of Human Behaviour and Motivation and its applications.

(Taylor, McGregor, Maslow, Herzberg etc); Training & development.; Development and design of reward system.

5. Management of Relationship

Process of Management covering planning, organizing, staffing, directing, motivating, communicating and control; Concept of power, authority, responsibility and delegation; Characteristics of leaders and managers; Management Style theories; Contingency approach.

6. Management of Change

Stages & Process of Management change; Structural change & Cultural change; Approaches to the management of organizational development ;Importance of managing critical period of change; Ways of handling these periods of change.

7. Pattern of Management

Broad policies and functions; Structural pattern of Board of Directors.

Concept of public sector, social objectives, public sector management ; Current management thoughts

Course 6 BCO-042: Accounting

Objectives

To gain comprehensive understanding of all aspects relating to financial statements, Principles, Procedures of accounting and their application to different practical situations.

Learning Aims

The syllabus aim to test the student's ability to:

- Understand and explain the conceptual framework of Financial Accounting.
- Prepare accounts for various entities under various situations.
- Understand the nature and control of accounting systems.

Skill set required

Level A: Requiring the skill levels of knowledge and comprehension.

1. Basics of Book-keeping and Accounting

Definitions and its usefulness; Financial Accounting principles, concept and convention - measurement of business income; Position statement; Accounting Standards - national and international (basic knowledge).

2. Systems of Book-keeping

Double entry system, books of prime entry, subsidiary books; Recording of cash and Bank transactions; Preparation of ledger accounts; Preparation of trial balance - interpretation and usefulness.

3. Bank Reconciliation Statements

Need for reconciliation between cashbook and bank pass book and problems relating to the preparation of bank reconciliation statements.

4. Accounting System

Concept of capital, revenue, deferred revenue expenditures, opening entries, closing entries, adjustment entries and rectification entries; Accounting treatment for bad debts, reserve for bad debts and other adjusting entries; Depreciation- significance, accounting and various methods of calculation of depreciation; Concept of single entry system, conversion of single entry system into double entry system of accounting; Preparation of receipts and payments accounts, income and expenditure accounts; Significance of reserves and provisions; Bill of Exchange, consignment and joint venture.

5. Elements of Cost Accounting

Basics of cost and management accounting; Evolution of cost accounting and management accounting, cost concepts and cost object; Cost classification, cost organization and its relationship with other departments; Elements of cost and cost determination; Material cost-purchase procedure, store keeping and stock control, pricing issue material and accounting thereof, perpetual inventory and physical stock taking, identification of slow, non-moving and fast moving items, ABC analysis, JIT system, level of inventories and economic order quantity, analysis, investigation and corrective steps for treatment of stock discrepancies - control through other means; **Labour costs** - remuneration methods, monetary and non-monetary incentive schemes, payroll procedures, labour analysis and idle time, measurement of labour efficiency and productivity, analysis of non productive time and its cost, labour turnover and remedial measures, treatment of idle time and overtime; **Direct expenses** - nature, collection, classification and treatment of direct expenses; **Overheads** - nature, collection and classification;

Production overheads - collection, apportionment, absorption, use of predetermined recovery rates, treatment of under and over absorption, fixed, variable and semi variable overhead, report for control of overhead cost; **Administration, selling and distribution overheads** - analysis, accounting and control, treatment of miscellaneous items in cost accounting.

6. Cost Sheets

Cost data collection; Cost Sheet formats; Preparation of cost sheets.

7. Behaviour of Costs

Fixed & Variable Costs; Direct & Indirect Costs; Cost Behaviour for Decision Making; Marginal Costing and Break Even Analysis

Course 7

BCO-043: Economics and Business Fundamentals

Objectives

To gain basic knowledge in Economics and Business and understanding the micro and macroeconomics and different structures of organizations, which will help them, relate to business decisions in future.

Learning aims

- Overview of the basic concepts of economics at the macro and micro level.
- Understand the theory of business management at the macro level.

Skill set required

Level A: Requiring the skill levels of knowledge and comprehension.

Section I: Economics (60%)

1. Basic Concepts of Economics

The Fundamentals of Economics & Economic Organizations

Utility, Wealth; Basic Elements of Supply and Demand, elasticity; Equilibrium; Theory of Production; Cost of production.

2. Forms of Market

Perfect competition and Imperfect competition; Pricing in perfect and imperfect competition.

3. National Income

Gross National Product; Net National Product; Measurement of National Income; Economic growth and fluctuations; Consumptions, savings and investments.

4. Theory of Employment

Type of unemployment; Concepts of full employment; Labour and Population theories; Definition of capital and growth of capital; Steps in capital formation.

5. Money

Definition and functions of money; Quantity theory of money; Inflation and effect of inflation on production and distribution of wealth; Control of inflation; Money supply; Liquidity preference and marginal efficiency; Rate of interest and investment.

6. Banking

Definition; Functions and utility of Banking; Principle of commercial banking; Essentials of sound banking system; Multiple credit creation; Functions of Central Bank; Weapons of credit control and money market; National & International Financial Institutions.

7. International Trade

Basic feature of export and import; Comparative advantage of trade.

8. Public Finance

Direct and indirect taxes; Principle of taxation; Effect of taxation on production and distribution; Deficit financing system.

Section II: Business Fundamentals(40%)

9. Type of Business Unit

Sole proprietorship, Partnership, Companies, Cooperatives; Hindu Undivided Family; Joint Stock Companies; Public Utilities services; State Enterprises; Limited Liability Partnership.

10. Company Organization and Management

Types of companies and their formation; Incorporation and commencement of business; Memorandum of Association, Articles of Association and Prospectus; Shares and debentures; Board of Directors and General Meeting.

11. Business Objectives

Concept and rationale of social responsibility; Business and its environment, interface with legal, political, economic, social and cultural aspects.

12. Stock Exchange and its workings

Dealers and brokers transactions; Economic significance, condition of membership; Role of stock exchanges, Depository participant.

13. Business Communication and Report Writing

Course 8

BCO-044: Business Mathematics and Statistics Fundamentals

Objectives

To gain understanding on the fundamental concepts which are the foundation for further analysis of management decisions.

Learning Aims

The syllabus aim to test the student's ability to:

- Explain and demonstrate the use of basic mathematics including formulae and ratios
- Identify reasonableness in the calculation of answers
- Explain the basic concepts of algebra, co-ordinate geometry, mensuration, trigonometry and calculus
- Explain and apply financial mathematical techniques; and
- Explain and demonstrate techniques used for forecasting.

Skill set required

Level A: Requiring the skill levels of knowledge and comprehension.

1. Arithmetic

Average, mixtures; Ratios and proportions; Computation of interest; Discounting of bills

2. Algebra

Real and imaginary number, rational and irrational number; Set theory and simple application of Venn diagram; Variation, Logarithms; Permutations and Combinations; Compound interest; Linear simultaneous equations (3 variables only); Quadratic equations; Solution of linear inequalities (by geometric method only).

3. Mensuration

Area and perimeter of triangles, circles, parallelogram, regular polygon; Volume and surface of cube, prism, cylinder, pyramid, cone, and spheres (including zone and segments).

4. Co-ordinate Geometry

Plain co-ordinate Geometry (Rectangular Cartesian co-ordinates only); Length of line segments, Section ratio; Gradient of a line, equation of straight line, Circles, parabola, ellipse and hyperbola (standard forms only).

5. Calculus

Constant & Variables, Functions, Limit & Continuity; Differentiability & Differentiation, Derivatives and their use, Successive & partial differentiation; Maxima & Minima, Maxima & Minima under constraint using Lagrange transform; Indefinite Integrals: as primitives, integration by substitution, integration by part; Definite Integrals: Evaluation of standard integrals, as area under curve; Applications of Calculus.

6. Statistical Methods

Data tabulation and presentation, frequency distribution; Measures of Central Tendency (Mean, Median, mode); Measurement of Dispersion (range, mean deviation, standard deviation, variance); Measures of Skewness & kurtosis.

11. SYLLABUS OF INTERMEDIATE COURSES OFFERED BY ICWAI

Course 9 BCO-045: Financial Accounting

Objectives

To gain understanding and to provide working knowledge of accounting concepts, detailed procedures and documentation involved in financial accounting system.

Learning Aims

The syllabus aim to test the student's ability to:

- Preparation of accounts in the format prescribed under various statutes.
- Preparation of consolidated statements.
- Preparation of accounts for services sector.

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

1. Accounting Conventions and Practices

Concept; Depreciation and various methods thereof; Stock valuation; Distinction between Capital and Revenue.

2. Royalty and Hire Purchase

Royalty accounting; Need for hire purchase and installment systems and parties involved; Accounting from the point of view various parties; Possession and repossession in case of default in payments.

3. Receipts & Payments/ Income & Expenditure Accounts

Receipts & Payments; Income & Expenditure Account

4. Partnership Accounting

Past adjustments and guarantee; Admission & Retirement; Assignment of life policy; Amalgamation and Sale of Business; Dissolution, Insolvency; Piecemeal Distribution.

5. Branch and Departmental Accounts

Branch accounts- Debtors system, Stock & Debtors system, Foreign Branch; Treatment of shortages; Calculation of net profit of various departments and allocation of expenses on the basis of suitable base; Preparation of common balance sheet; Treatment of Unrealized profit.

6. Accounting Standards

Applicability of a particular accounting standard; Interpretation of various accounting standards; Scope of accounting standards; Compliance with the Accounting Standards.

7. Joint Stock Companies

Issues of shares at par, discount & premium, forfeiture, reissue of shares; Bonus issue and right issue; Buy back of shares; Redemption of Preference shares; Profit prior to incorporation; Issue and redemption of debentures.

8. Preparation of Company Accounts

Preparation of Final Accounts under Company Law.

9. Accounting services in organizations

Construction companies, Project Accounting; Service sector such as Software, ITES, Telecommunication, Entertainment; Hospital, educational institutions; Banking , Electricity and Insurance companies.

10. Accounting and Interpretation of Financial Statements.

Course 10

BCO-046: Commercial & Industrial Laws and Auditing

Objectives

To give an exposure some of important commercial laws essential for an understanding of the legal implications of the modern business. Introduction to cover fundamental elements of the Legal System and the system of judicial precedent. The study to include essentials of establishing and performing simple contracts and the remedies available in the event of a breach and an introduction to company law. To gain expert knowledge of the Principles and Practice of auditing and assurance and their application to different practical situations.

Learning Aims

The syllabus aim to test the student's ability to:

- Explain fundamental aspects of the organization and operation of the Legal Systems;
- Identify and explain the essential elements of a simple contract, what is regarded as adequate performance of the simple contract, and the remedies available to the innocent party in the event of a breach;
- Explain the essential differences between sole trader-ships, partnerships and companies limited by shares;
- Explain the way in which companies are administered, financed and managed;
- Understanding the concepts of auditing, and auditing technique.
- To gain knowledge on procedure of auditing in different business environment.

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

Section I: Commercial & Industrial Law (50%)

1. Laws of Contracts

Essential elements of a valid simple contract; Legal status of the various types of statements which may be made by negotiating parties. Enforceable offers and acceptances, and the application of the rules to standard form contracts and modern forms of communication; Meaning and importance of consideration; Principles for establishing that the parties intend their agreement to have contractual force; How a contract is affected by a misrepresentation; Conditions and warranties; Manner in which law controls use of exclusion clauses and unfair terms in consumer and non-consumer transactions; Level of performance sufficient to discharge contractual obligations; Valid reasons for non-performance by way of agreement, breach by the other party and frustration.

2. Laws relating to Sale of Goods

Formation of Contract of sale; Conditions and warranties; Transfer of ownership and delivery of goods; Unpaid seller and his rights.

3. Industrial Laws

Factories Act; Industrial Dispute Act; Workman Compensation Act; Payment of Wages Act, Minimum Wages Act; Provident Funds Act; Payment of Bonus Act; Payment of Gratuity Act; Consumer Protection Act etc.

4. Other Laws

Limited Liability Partnership; RTI Act; Competition Commission Act; Negotiable Instruments Act.

Section II : Auditing (50%)

5. Auditing Basics

Major influences of auditing; nature and scope of auditing; basic concepts of auditing; role of evidence in auditing; auditing techniques and practices - generally accepted auditing standards; the concept of materiality in auditing; Fixed assets, investments, inventories, debtors, loans and advances, cash and bank balances, debentures and creditors, provisions for taxation, proposed dividend and gratuity - other items in the balance sheet; verification of items in the profit and loss account; contingent liabilities; disclosure of accounting policies, practice; expenditure during the period of construction; adjustments for previous year - provisions of the Companies Act, 1956 regarding accounts. Restructure; Statistical sampling in auditing. Use of ratios and percentages for comparison and analysis trends - inter-firm and intra-firm comparison.

6. Companies Act Provisions relating to Audits

Auditors' appointment, remuneration, removal, rights of statutory auditors, duties of statutory auditors, joint auditors, branch audits; Report versus certificate, contents of the reports, qualifications in the report; Relevant provisions of the Companies Act, 1956 and the Income-tax Act, 1961; Interface between statutory auditor and internal auditor; Corporate Governance.

7. Review and Audit of Internal Control Systems

Nature and scope of internal auditing, financial versus operational audit; concepts of efficiency audit, propriety audit, voucher audit, compliance audit, pre and post audits; CARO; Audit Report; Internal auditing function; Planning and process of internal audit; Verification of evidence, detailed checking versus sampling plans, statistical sampling as used in internal auditing; flow chart techniques; Internal control, nature and scope, internal auditor and internal controls; Field work, collecting evidences, interviews; memoranda; Audit notes and working papers; Audit reports - techniques of effective reporting; follow up of audit report; Summary reports of top management; Communications in internal auditing - improving auditor-auditee relationship; Scope of Audit Committee; Internal audit and investigation of fraud.

8. Information System Audit

9. Introduction to Management Audit

Course 11

BCO-047: Applied Direct Taxation

Objectives

To gain knowledge about the tax laws in force for the relevant accounting year and to provide an insight into procedural aspects for filing tax returns for various assesses.

Learning Aims

The syllabus aim to test the student's ability to:

Explain the basic principles underlying the Income tax Act and Wealth tax Act,

Compute the income of an individual and businesses under various heads of income

Understand Procedure for tax return preparation, filing, assessment and tax refund for various assesses.

Understand the powers of various assessing authorities.

Understand appellate procedure under various provisions of these Acts.

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

1. Direct Taxes- Comprehensive Study (50%)

Overview of Direct Tax Laws; Direct versus indirect taxes, taxable person; Basic Concepts; A comprehensive study of the Income-tax Act, 1961; case laws governing capital and revenue expenditure, deemed income, residence concept; Special problems centering on the concept of assessees, registered firm, Hindu Undivided Family, Companies, Association of persons and trust, minors, cooperatives, non-resident Indians and avoidance of double taxation; Salaries, perquisites, gratuity and retirement benefits, income from house property, capital gains, income from other sources, income from business and profession, problems arising from aggregation of income and set off and carry forward of losses; Computation of income and Return of Income Tax, Filing procedure, Principles of valuation of movable and immovable property. Advance payment of Tax; Deduction and collection of tax at source; Tax incentives and export promotion schemes, other benefits and tax exemptions; Assessment, appeals, revisions, review, rectification and application to Central Board of Direct Taxes; Penalties, Fines and prosecution; Refunds; Securities Transaction Tax; Fringe Benefit Tax; Banking Cash Transaction Tax; Wealth Tax.

2. Practical problems and case studies under Direct Taxes

GROUP II

Course 12

BCO-048: Cost & Management Accounting

OBJECTIVES

To gain understanding and to provide working knowledge of costing concepts, detailed procedures and documentation involved in cost ascertainment systems.

Learning Aims

- The syllabus aim to test the student's ability to:
- Understand and explain the conceptual framework of Financial Accounting.
- Explain the basic concepts and processes in determination of products and services costs
- Explain various cost concepts
- Apply a range of cost accounting systems
- Compare and contrast marginal and absorption costing methods in respect of profit reporting
- Apply marginal and absorption costing approaches in job, batch and process environments
- Prepare and interpret budgets and standard costs and variance statements

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

1. Basic aspects of Cost Accounting

Cost Concepts and Classification of costs; Materials: accounting and control systems procedures and techniques; Labour: accounting, incentive schemes and control systems and procedures; Direct Expenses; Indirect expenses: allocation, apportionment, re-apportionment and absorption of overhead costs; Cost Accounting Standards.

2. Cost Accounting Methods and systems

Job, batch, contract and process costing; Cost accounting for service sector; Accounting entries for an integrated accounting system - cost ledgers; Reconciliation between cost and Financial profit and loss account; Interlocking accounting.

3. Decision Making Tools

Marginal costing, break even analysis and its applications in decision making; Absorption costing as a system of profit reporting and stock valuation; Throughput accounting as a system of profit reporting and stock valuation; Activity-based costing for profit reporting and stock valuation; Integration of standard costing with marginal cost accounting, absorption cost accounting and throughput accounting; Process costing including establishment of equivalent units in stock, work-in-progress and abnormal loss accounts and use of various methods like first-in-first-out, average cost and standard cost methods of stock valuation.

4. Budgeting

Budget Concepts and Preparation; Fixed and Flexible Budgets; Time series analysis including moving totals and averages, treatment of seasonality, trend analysis using regression analysis and the application of these techniques in forecasting product and service volumes; Fixed, variable, semi-variable and activity-based categorizations of cost and their application in projecting financial results; Zero base budgeting.

5. Standard Costing

Manufacturing standards for material, labour, and overhead; Price/rate and usage/efficiency variances for materials, labour and overhead. Further subdivision of total usage/efficiency variances into mix and yield components; Fixed overhead variances; Planning and operational variances; Sales price and sales revenue/margin volume variances (calculation of the latter on a unit basis related to revenue, gross margin and contribution margin). Application of these variances to all sectors, including professional services and retail analysis; Interpretation of variances: interrelationship, significance; Benchmarking for setting standards.

6. Costing and performance management

Business performance measurement for performance improvement.

7. Recent trends in cost and Management Accounting

Course 13

BCO-049: Operation Management and Information Systems

Objectives

To gain knowledge of Operation Management, Production planning and resource management and to develop understanding of Information Technology and its use in business environment.

Learning Aims

- Knowledge of Operation Management
- Knowledge of Production planning and resource management
- Knowledge of data structures and Algorithms
- Identify opportunities for the use of information technology (IT) in organisations, particularly in the implementation and running of the information system (IS);
- Knowledge of IS analysis and design.
- Learn software engineering and Objective Oriented Programming
- Evaluate and Analyse MIS
- Knowledge of BPOs

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

Section I: Operation Management (50%)

1. Overview of Production Process

Fabrication process; Metal working process - forming, heat treatment, welding, surface treatment etc; Machining process; Class of machine - Lathes, drilling, grinding, milling, planning, shaping, slotting etc; Special purpose machine - special grinding, hobbling, honing, cutting tools, jigs and fixtures etc; Pump, motor, transformer, electrical drives; Classification of industries based on production process; Technological aspects of different production process like power, pollution control, recovery process; Plant layout, material handling system etc.

2. Production Planning & Productivity management

Time study, work study, method study, Job Evaluation; Production planning and control-Introduction; Forecasting; Capacity planning and Utilization; Process planning; Project planning; Progressing and follow-up; Dispatching; Scheduling Technique & Line Balancing Problem; Economic batch production; Human Resource Planning; Material Requirement Planning; Productivity measurement techniques of factors of production; Quality Control.

3. Maintenance Management

Obsolescence, replacement of machinery; Breakdown maintenance, preventive maintenance & Routine Maintenance; Maintenance Techniques; Maintenance organization; Maintenance problems etc.

4. Resource Management

Input-output ratio; Linear programming; Transportation; Replacement of machine; Change of Technology and its implication.

Section II: Information Systems (50%)

5. Information System Analysis and Design.

Information System-Systems development life cycle, Structured Systems Analysis and Design, Physical and Logical Data Flow Diagrams, Requirements Analysis, Design of New Systems. Data Modeling, data dictionary, entity relationship diagram, structure charts, Transform and Transaction Analysis, Applications in Financial & Cost Management.

6. Database Management Systems

File & Data Base Concept, Overview of DBMS, Data Models, Database Administrator, Database Users, Schema. Data Independence, Relational Database Management System (RDBMS), some applications of RDBMS using Oracle & SQL Server.

7. Management Information Systems (MIS)

Introduction, People & Organization, System & models, Decision process and evaluation thereof, transaction processing & management reporting, MIS in functional areas: Finance & Cost Management, Inventory, Marketing, HRM.

8. Enterprise Resource Planning (ERP)

Functional architecture of ERP, Material requirement planning & ERP, Business Process Reengineering & ERP, Supply chain management, Some applications involving SAP & Oracle (Financial), Change Management and ERP Implementations, Technology and International Considerations in implementation of ERP.

Course 14

BCO-050: Applied Indirect Taxation

OBJECTIVES

To gain knowledge about the tax laws in force for the relevant accounting year and to provide an insight into procedural aspects for filing tax returns for various assesses.

Learning Aims

The syllabus aim to test the student's ability to:

- Explain the basic principles underlying the Central Excise, Service tax, VAT & Sales Tax.
- Understand Procedure for tax return preparation, filing, assessment and tax refund for various assesses.
- Understand the powers of various assessing authorities.
- Understand appellate procedure under various provisions of these Acts.

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

1. Canons of Taxation - Indirect Taxes

Features of Indirect Tax. Constitutional validity. Indirect Tax Laws, administration and relevant procedures.

2. Central Excise

The Central Excise Law; Goods, Excisable goods, Manufacture and manufacturer, Classification, Valuation, Related Person, Captive Consumption, CAS 4, CENVAT; Basic procedures, Export, SSI, Job Work; Assessment, Demands, Refund, Exemptions; Powers of Officers; Adjudication, Appeals, Settlement Commission, Penalties; Central Excise Audit and Special Audit under 14A and 14AA of Central Excise Act; Impact of tax on GATT 94, WTO, Anti Dumping processing; Tariff Commission and other Tariff authorities.

3. Customs laws

Basic concepts of customs law; Territorial waters, high seas; Types of custom duties., Anti- Dumping Duty, Safeguard Duty; Valuation; Customs Procedures, Import and Export Procedures, Baggage; Exemptions; Warehousing, Demurrage; Project Imports and Re- Imports; Penalties and Offences; Export Promotion Schemes. EOU; Duty Drawback; Special Economic Zones.

4. Service Tax

Introduction, Nature of Service Tax; Service Provider and Service Receiver; Registration procedure; Records to be maintained; Classification of taxable services; Valuation of taxable services; Exemptions and Abatements; Payment of service tax, Return; Cenvat Credit Rules; Export and import of services; Other aspects of Service Tax; Taxable Services; Special Audit under 14A and 14AA of Central Excise Act.

5. Central Sales Tax Act & VAT Act.

Introduction, definition of sale under CST; Stock transfer, branch transfer under CST; Inter state sale; Various forms for filing of sales tax returns under CST; Sales outside territorial waters under CST; Procedures; Practical examples on CST; VAT, Salient features of State VAT Acts; Treatment of stock & branch transfer under State VAT Acts; Filing & Return under State VAT Acts; Accounting & Auditing VAT.

6. Practical problems and Case Studies under Indirect Tax Laws

SYLLABUS
OF
M. COM IN MANAGEMENT ACCOUNTING
& FINANCIAL STRATEGIES
M.COM (MA & FS)

12. SYLLABUS OF COURSES OFFERED BY IGNOU

Course 1

MCO-01: Organisation Theory and Behaviour

Block 1 Organisation Theory

- Unit 1 Introduction to Organisation
- Unit 2 Organisation Theory
- Unit 3 Organisation Structure and Effectiveness

Block 2 Organisational Behaviour and Individual Perspective-I

- Unit 4 Overview of OB
- Unit 5 Individual Behaviour and Learning
- Unit 6 Perception
- Unit 7 Attitudes and Values

Block 3 Organisational Behaviour and Individual Perspective-II

- Unit 8 Personality and Emotions
- Unit 9 Stress Management
- Unit 10 Motivation
- Unit 11 Job Design and Job Satisfaction

Block 4 Group Behaviour

- Unit 12 Group Formation and Structure
- Unit 13 Communication
- Unit 14 Conflict Management
- Unit 15 Team Building and Leadership
- Unit 16 Power and Politics

Block 5 Organisational Culture and Development

- Unit 17 Organisational Culture and Climate
- Unit 18 Organisational Change
- Unit 19 Organisational Development
- Unit 20 Emerging trends in OB

Course 2

MCO-03: Research Methodology and Statistical Analysis

Block 1 Research Data Collection

- Unit 1 Introduction to Business Research
- Unit 2 Research Plan
- Unit 3 Collection of Data
- Unit 4 Sampling
- Unit 5 Measurement and Scaling Techniques

Block 2 Processing and Presentation of Data

- Unit 6 Processing of Data
- Unit 7 Diagrammatic and Graphic Presentation
- Unit 8 Statistical Derivatives and Measures of Central Tendency
- Unit 9 Measures of Variation and Skewness

Block 3 Relational and Trend Analysis

- Unit 10 Correlation and Simple Regression
- Unit 11 Time Series Analysis
- Unit 12 Index Numbers

Block 4 Probability and hypothesis testing

- Unit 13 Probability and Probability Rules
- Unit 14 Probability Distributions
- Unit 15 Tests of Hypothesis-I
- Unit 16 Tests of Hypothesis-II
- Unit 17 Chi-Square Test

Block 5 International and Reporting

- Unit 18 Interpretation of Statistical Data
- Unit 19 Report Writing

Course 3

IBO-01: International Business Environment

Block 1 Concepts And Dimensions

- Unit 1 Introduction to International Business Environment
- Unit 2 Theories of International Trade
- Unit 3 Balance of Payments
- Unit 4 Instruments of Trade Policy

Block 2 Globalization: Process and Forces

- Unit 5 Globalization: An Overview
- Unit 6 International Investment
- Unit 7 Transnational Corporations
- Unit 8 Technology Transfer

Block 3 World Trading System and Institutions

- Unit 9 World Trade
- Unit 10 Multilateral Trading System
- Unit 11 Regional Economic Groupings
- Unit 12 International Commodity Agreement
- Unit 13 Multilateral Financial Institutions

Block 4 Legal Environment

- Unit 14 Legal Framework of Foreign Trade
- Unit 15 The Proper Law of the Contract or the Lex Causae
- Unit 16 Settlement of International Trade Disputes

Block 5 Contemporary Developments and Issues

- Unit 17 International Trade and Environment
- Unit 18 International Trade in Services
- Unit 19 International Business Ethics
- Unit 20 Electronic Commerce

- Audio:**
- 1) World Trade
 - 2) Regional Economic Groupings
 - 3) Settlement of International Business Disputes

OR

MCO-04: Business Environment

Block 1 Socio-political Environment

- Unit 1 Dimensions of Business Environment
- Unit 2 Socio-Cultural Environment
- Unit 3 Social Responsibilities of Business
- Unit 4 Political Environment

Block 2 Legal Environment

- Unit 5 Regulatory Policies and Framework
- Unit 6 Corporate Laws-I
- Unit 7 Corporate Laws-II
- Unit 8 Labour Legislation

Block 3 Regulations of Financial Markets

- Unit 9 Financial Markets
- Unit 10 Capital Market
- Unit 11 Regulation of Capital Market
- Unit 12 Investors' Protection and Corporate Governance

Block 4 Economic Environment

- Unit 13 Structure of Indian Economy
- Unit 14 Economic Planning
- Unit 15 Economic Policies
- Unit 16 Small Scale Industries
- Unit 17 Economic Reforms

Block 5 International and Technological Environment

- Unit 18 Balance of Payment and Exim Policy
- Unit 19 Globalisation and WTO
- Unit 20 Foreign Investment and Collaborations
- Unit 21 Technological Environment

Course 4

IBO-02: International Marketing Management

Block 1 Introduction to International Marketing

- Unit 1 International Marketing: Basic Concepts
- Unit 2 International Marketing Orientation and Involvement
- Unit 3 Analysing International Marketing Environment

Block 2 Foreign Market Selection

- Unit 4 International Market Segmentation
- Unit 5 International Market Selection
- Unit 6 International Marketing Entry Decisions

Block 3 International Product and Pricing Decisions

- Unit 7 International Product Planning
- Unit 8 International Branding, Packaging and other Decisions
- Unit 9 International Pricing

Block 4 International Distribution and Promotion

- Unit 10 International Distribution
- Unit 11 International Marketing Communication
- Unit 12 International Advertising
- Unit 13 Personal Selling, Publicity and Sales Promotion

Block 5 Managing International Marketing Operations

- Unit 14 IM Planning, Organising and Control
- Unit 15 International Marketing of Services
- Unit 16 Emerging Trends and Issues in International Marketing

Block 6 International Marketing Research

- Unit 17 Introduction to International Marketing Research
- Unit 18 Data Collection
- Unit 19 Data Analysis

Audio: 1) Trends in India's Foreign Trade

Course 4
MCO-06: Marketing Management

Block 1 Nature and Scope of Marketing

- Unit 1 Introduction to Marketing
- Unit 2 Marketing Environment
- Unit 3 Marketing Information and Research

Block 2 Understanding Consumers and Selecting Target Markets

- Unit 4 Buyer Behaviour
- Unit 5 Markets and Market Segmentation
- Unit 6 Market Targeting and Positioning

Block 3 Product Decisions

- Unit 7 Product Concepts and Classification
- Unit 8 Product Development and Product Life Cycle
- Unit 9 Branding, Packaging and Servicing

Block 4 Pricing Decisions

- Unit 10 Objectives and Methods of Pricing
- Unit 11 Price Adjustment Strategies
- Unit 12 Regulation of Prices

Block 5 Distribution Decisions

- Unit 13 Distribution Channels
- Unit 14 Marketing Intermediaries
- Unit 15 Distribution Logistics

Block 6 Promotion Decisions and Emerging Issues

- Unit 16 Marketing Communication
- Unit 17 Personal Selling and Sales Promotion
- Unit 18 Advertising and Publicity
- Unit 19 Emerging Issues in Marketing

13. SYLLABUS OF FINAL COURSE OFFERED BY ICWAI

Course 5

MCO-021: Capital Market Analysis & Corporate Laws

Objectives

Comprehensive knowledge of Companies Act with respect to Corporate functions. Knowledge, comprehension and application of Corporate Governance Principles and ethical values of the profession. To provide knowledge, comprehension and application of the various regulations under vogue for financial and capital markets. Thorough understanding of the regulations framed by different Government institutions and authorities relating to capital markets.

Learning Aims

- Thorough understanding of the Companies Act
- Apply knowledge in the formation of operational decisions
- Understand the principles of corporate governance and ability to implement and report compliance.
- Understand the professional and ethical values.
- Understand the Capital Market operations
- Risk Management in Capital Markets

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

Section I : Capital Market Analysis (60%)

1. Introduction of Capital Market & Capital Market Instruments

Capital Market/Security Market; Primary Market / New Issues / IPO Market; Secondary Market / Stock Market / Stock Exchange; Depositories; Private placements of shares / Buy back of shares; CAPM Vs Market Model; Issue mechanism; Forward Contract and future contracts; Clearing mechanism.

2. Capital & Financial Market Regulation

Financial System and Capital Market Instruments; SEBI - Regulation of Market and Control; Collective Investment Schemes, Depositories, Dematerialization of Securities; Regulation of banking & finance companies - role of Reserve Bank of India and Banking Ombudsmen; Regulation of Insurance sector by Insurance Regulation and Development Authority (IRDA); Cyber Law and regulation of e-commerce and electronic financial transactions; Contemporary issues and Development.

3. Capital Market Analysis

Stock market efficiency; Risk and Return; Investment Analysis; Cost of Finance And Financing Structures; Capital Asset Pricing Model; Products on Stock Exchanges: Equity / Stock Markets, Basket Trading, Derivatives, Debt Markets- Retail and Wholesale, Interest Rate Futures, Exchange Traded Funds, Mutual Funds (Close Ended); Risk Management System: Capital Adequacy Requirements, Intra day Trading limits Gross Exposure Limit, Margining Procedure; Derivatives Markets: Introduction to Options and Futures, Explanation of Market Terminologies, Pay-off Structure, Basic Trading Strategies, Weekly Options; Debt Markets: Debt Products traded in Stock Exchanges, Wholesale Debt Markets, and Retail Debt Markets; Commodity Market & Trading Corporate Actions: Bonus, Rights, Dividend, Buy Back etc., Regulations to be followed by the Corporates, Impact on the Shareholders; Portfolio Management; Basic Principle, Functions and Activities; Factors effecting investment decision in portfolio management; Investment strategy; Portfolio theory; Use of matrix approach in

investment decisions; Mutual Funds; Role of Mutual Fund in financial market; Advantage of investment in mutual fund; Regulations and operations; Investors right and obligation

Section II: Corporate Law & Corporate Governance (40%)

4. Corporate functionalism in the context of Companies Act & Corporate Laws

Introduction, Incorporation and its Consequences; Financial Structure and Membership; Management and Control of Companies; Inter-corporate loans, Investments, Guarantees and Security; Maintenance of Statutory Books/ Registers and Filing of Returns; Winding-up; Joint Ventures; Corporate Accountability; Competition Act and Competition Commission; Information Act and its corporate implication, Emerging Issues and Concepts; Merger and Acquisition; Reason for merger acquisition; Objective of acquisition; Gain from merger; Problem of merger and acquisition; Issues related to Companies Act 1956, Industrial (Development & Regulation) Act, Sick Industrial (Special Provision) Act, Income Tax Act, SEBI Regulations; Function of Court; Reconstruction; De-merger or division.

5. Corporate Governance

Genesis, Narasimhan Committee and other Committee Recommendations on Corporate Governance; Effective Board of Directors and its role; Independent Directors and Audit Committee, Remuneration Committee, Nomination Committee; Evaluation of effectiveness of Internal Control-Management Accounting applications and Directors' Responsibility Statement; Going Concern status-financial and other indicators, role of management audit, evaluation of going concern uncertainties; Related party transactions and disclosures; Project management audit and corporate governance; Relevance of Risk Evaluation and Risk management; Evaluation of key financial decisions and disclosures; Management Audit for investors' protection in the context of Corporate Governance; Corporate Governance Norms as prescribed by SEBI.

Course 6

MCO-022: Financial Management & International Finance

Objectives

Understand the scope, goals and objectives of Financial Management. To provide expert knowledge on concepts, methods and procedures involved in using Financial Management for managerial decision-making.

Learning Aims

- Understand and apply theories of financial management
- Identify the options available in financial decisions and using appropriate tools for strategic financial management
- Identify and evaluate key success factors in the financial management for organisation as a whole
- Evaluate strategic financial management options in the light of changing environments and the needs of the enterprise
- Determining the optimal financial strategy for various stages of the life-cycle of the enterprise
- Critically assess the proposed strategies

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

1. Overview of Financial Management

Finance and Related Disciplines; Scope of Financial Management; Planning environment; Key decisions of Financial Management; Emerging role of finance managers in India; Earnings distributions policy; Compliance of regulatory requirements in formulation of financial strategies; Sources of finance - long term, short term and international; Exchange rate - risk agencies involved and procedures followed in international financial operations.

2. Financial Management Decisions

Capital structure theories and planning; Cost of capital; Designing Capital Structure; Capital budgeting; Lease financing; Working capital management; Financial services; Dividend and retention policies; Criteria for selecting sources of finance, including finance for international investments; Effect of financing decisions on Balance Sheet and Ratios; Financial management in public sector; Role of Treasury function in terms of setting corporate objectives, funds management - national and international; Contemporary developments - WTO, GATT, Corporate Governance, TRIPS, TRIMS, SEBI regulations as amended from time to time.

3. Financial analysis & planning

Funds flow and cash flow analysis; Financial ratio analysis -Ratios in the areas of performance, profitability, financial adaptability, liquidity, activity, shareholder investment and financing, and their interpretation; Limitations of ratio analysis; Identification of information required to assess financial performance; Effect of short-term debt on the measurement of gearing.

4. Operating and financial leverages

Analysis of operating and financial leverages; Concept and nature of leverages operating risk and financial risk and combined leverage; Operating leverage and Cost volume Profit analysis - Earning Before Interest and Tax (EBIT) and Earning Per Share (EPS), indifference point.

5. Financial Strategy

Financial and Non-Financial objective of different organizations; Impact on Investment, finance and dividend decisions; Sources and benefits of international financing; Alternative Financing strategy in the context of regulatory requirements; Modeling and forecasting cash flows and financial statements based on expected values for variables - economic and business; Sensitivity analysis for changes in expected values in the models and forecasts; Emerging trends in financial reporting.

6. Investment Decisions

Costs, Benefits and Risks analysis for projects; Linking investment with customer's requirements; Designing Capital Structure; The impact of taxation, potential changes in economic factors and potential restrictions on remittance on these calculations; Capital investment real options; Venture Capital financing; Hybrid financing / Instruments.

7. Project Management

Project Identification and Formulation; Identification of Project opportunities; Project Selection Consideration and Feasibility Studies; Project appraisal & Cost Benefit analysis; Source of Project Finance & Foreign Collaboration.

8. International Finance

Minimization of risk; Diversification of risk; Forward and futures; Forward rate agreements; Interest rate swaps; Caps, floors and collars; Parity theorems; FDI; Money market hedge; Options.

9. Sources of International Finance

Rising funds in foreign markets and investments in foreign projects; Forward rate agreements and interest rate guarantees; Transaction, translation and economic risk, Interest rate parity, purchasing power parity and the Fisher effects; Foreign Direct Investment.

10. International Monetary and Financial System

Understanding the International Monetary System; Export and Import Practices; International Financial Management: Important issues and features, International Capital Market; International Financial Services and Insurance: Important issues and features.

Course 7

MCO-023: Management Accounting- Strategic Management

Objectives

To understand the importance of strategic and risk management, and to be a facilitator and build tools for effective evaluation and controls, for strategies formulated. Also the ability to understand the risks both internal and external and build capabilities to manage risks appropriately and efficiently.

Learning aims

- Understand the process of strategic management
- Ability to analyze the performance of the organization vis a vis business environment
- Ability to formulate the strategy and techniques for implementation
- Understand the role with regard to internal control and risk management.
- Identify and define the risks of a business organization and evaluate & recommend alternatives strategies and identify ways of managing risks

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

Section I: Strategic Management (60%)

1. Introduction to Business Strategy

Meaning and implications of corporate planning, long range planning, business policy planning and strategic planning; strategic management processes; meaning and use of mission, goals, objectives and targets, profit gap, sales gap, risk gap and other strategies; SWOT analysis; target selling strategy formulation and implementation, monitoring mechanism, strategies for stagnation versus growth, strategies for growth through expansion versus diversification & diversification vs core competency; Acquisition and merger strategy, strategy of joint venture both in India and abroad; Marketing strategy as a part of corporate strategy, growth under inflation and protection of shareholder, real capital; Financial objectives, non- financial objectives, resources analysis and evaluation.

2. Forecasting and planning for strategy

Forecast trend and changes - social, political, legal and technological impacts; Distribution channels and competitive forces. Government policies, economic growth and government expenditure; Public and private sector investments; International trade practices and government policies for capacity expansion, new industries, subsidiaries and substitutes.

3. Model Building and models

Strategies in the development of models, Delphi Model, econometric, mathematical programming, budgetary and heuristic model; Sensitivity analysis and the characteristics of models; Limitations in model building vis- a-vis simulation techniques; Life cycles, Porters generic strategic, Ausoj's model, BCG matrix and other models.

4. Marketing strategy

Production orientation versus market orientation, marketing objectives, framework and management of marketing mix; Linkage between strategic planning and marketing strategy-both forward and backward; Research and intelligence- source for the techniques for acquiring information necessary for marketing decision-making market shares.

5. Application of management accounting in strategic management

Marketing strategy: analysis of marketing costs and profitability, product development policy & strategy, pricing

policies and strategies, budgetary control in marketing, evaluation and control of sales activities; Operations Management Strategy: process, technology and logistic strategies, inventory policies and strategies, Human Resource Management policies and strategies; Financial Strategies and Strategic Total Cost Management.

Section II: Risk Management (40%)

6. Risk Measurement and Management

Introduction, Risk and Risk Management; Objectives of Risk Management; Risk Measurement and Pooling, Total Loss Distribution; Pooling and Diversification; Ruin Probability.

7. Risk Insurance

Insurability of Risk and Insurance Contracts; Insurance Pricing, Analysis Tools, Demand for Risk Management (Utility Theory); Legal Liability, Corporate Liability, Liability Issues; Insurance case study: Auto Insurance (or such other insurance industry segment as may be notified); Commercial Insurance.

8. Corporate Risk Management

Risk Management and Shareholders; Risk Retention/Reduction; Financial Risk Management, Futures and Options; Asset / Liability Management; Project risk management, Enterprise Risk Management.

Course 8

MCO-024: Indirect & Direct Tax Management

Objectives

To gain expert knowledge about the direct and indirect tax laws in force and the relevant rules and principles emerging from leading cases, to provide an insight into practical aspects and apply the provisions of laws to various situations and to understand the various external Auditing Requirements under tax laws.

Learning Aims

- Tax Planning and Management under Direct and Indirect Taxes
- Explain case laws governing core provisions of the above Acts.
- Explain tax assessment for various assessees and return filing procedures.
- Explain powers of various assessing authorities.
- Explain rebate, relief, refund under various provisions of these Acts.

Skill set required

Level C: Requiring all six skill levels, knowledge, comprehension, application, analysis, synthesis, and evaluation

1. Central Excise
2. Customs
3. Service Tax
4. Export Promotion Schemes, Foreign Trade Policy, EOU, SEZ.
5. Central Sales Tax/ VAT Act
6. Income Tax including Fringe Benefit Tax.
7. Wealth Tax
8. Case Studies under Direct and Indirect Taxes.

Course 9

MCO-025: Management Accounting - Enterprise Performance Management

Objectives

To understand the importance of decision-making, performance measures both financial and non financial and be a facilitator and apply tools for effective decision-making process. Also be conversant with building and revenue models.

Learning aims

- Understand the importance of performance measurement
- Developing skill of decision making to have competitive advantage
- Knowledge Understanding To gain knowledge of different tools of quality management

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

1. Management Control Systems

Control Systems within the framework of the organization; The application of control systems and related theory to the design of management accounting control systems; Structure and operation of management accounting control systems; Behavioural consequences of using management accounting controls); Variation in control needs and systems dependent on organizational structure; Management accounting system - need for detailed costing, overhead allocation and budgeting, identification of non-value adding activities in the accounting function.

2. Operations Management

An overview of operations strategy and its importance; Systems used in operations management: Manufacturing ResourcePlanning (MRP), Optimised Production Technologies (OPT), Just-in-Time (JIT) and Enterprise Resource Planning (ERP); Use of the Intranet in information management; Strategies for balancing capacity and demand including level capacity; Demand management strategies; Benchmarking and Business Process Re-engineering (BPR).

3. Cost Planning and Analysis for Competitive Advantage

Value analysis and quality function deployment; The benefits of just-in-time production, total quality management and theory of constraints; Kaizen costing, continuous improvement and cost of quality reporting; Learning curves and their use in predicting product/service costs, derivation of learning rate and learning index; Activity-based management in the analysis of overhead and its use in improving the efficiency of repetitive overhead activities; Multi-product break-even analysis, including break-even and profit/volume charts, contribution/sales ratio, margin of safety etc; Simple product mix analysis in situations where there are limitations on product/service demand and one other production constraint; Target costing; Life cycle costing and implications for marketing strategies; Value chain and supply chain management; Strategic Total Cost Management.

4. Treatment of Uncertainty in Decision Making

The nature of risk and uncertainty; Sensitivity analysis in decision modeling and the use of computer software for 'what if' analysis; Assignment of probabilities to key variables in decision models; Analysis of probabilistic models and interpretation of distributions of project outcomes; Expected value tables and the value of information; Decision trees for multi-stage decision problems.

5. Enterprise performance measurement systems

Balanced Score Card, EVA; Segment Performance.

6. Quality Management

Approaches to quality management, including Total Quality Management (TQM), Statistical Quality Control (SQC); The use of benchmarking in quality measurement and improvement; Practices of continuous improvement (e.g. Quality circles, Kaizen, 5S, 6 Sigma); Different methods of quality measurement (i.e. operational, financial and customer measures); Contemporary developments in quality management; External quality standards (e.g. the various ISO standards appropriate to products and organizations); Global awards for best practices and business performance.

Course 10

MCO-026: Advanced Financial Accounting & Reporting

Objectives

To gain expert knowledge of the professional Standards, Principles and Procedures and their application to different practical situations.

Learning Aims

- Understand various pronouncements of professional standards and their applicability.
- Role of CAG and PAC and accounting for Govt. spending.

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

1. Introduction to IAS, US GAAP, Indian Accounting Standards

GAAP in India; US GAAP- Statements and Standards, hierarchy of US GAAP; International Accounting Standards; Relative view of AS (India), IAS and US GAAP on different issues.

2. Preparation of Company Accounts under various circumstances

Relevant Terms; Types of Mergers, methods of accounting; Treatment of Goodwill arising on Merger; Purchase Consideration and Settlement; Accounting in the books of vendor / transferor company; Accounting for investment in subsidiary; Accounting of holding companies; Consolidation of financial statements; Corporate Financial restructuring; Accounting standards relevant to these concepts.

3. Group Financial Statements

Holding company, Subsidiary Company and Associate company; Consolidated Income Statement, Balance Sheet and Cash Flow Statements for Group of companies; Concept of fair value at the time of acquisition; Impact on group financial statements at the point of acquisition; Compare and contrast acquisition and equity methods of accounting; Reconstruction schemes , De-merger; Preparation and interpretation of segmental analysis, inter-firm comparisons.

4. Segment Reporting

5. Developments in External Reporting

Applicability of a particular accounting standard; Interpretation of various accounting standards; Scope of accounting standards; Compliance with the Accounting Standards; Annual Reports - Statutory Requirements and External reports; Preparation of Financial information in the Annual Reports; External Reporting under capital market regulations; Disclosure of post Balance Sheet events; Financial Reporting across the world; Exposure to reporting under US and UK laws; IFRS requirements for reporting.

6. Government Accounting in India

General Principles; Comparison with commercial accounting; Role of the Comptroller and Auditor General of India; Role of the Public Accounts Committee; Review of accounts.

Course 11

MCO-027: Cost Audit & Operational Audit

Objectives

To gain an in-depth knowledge of the techniques and methods of planning and executing a Cost and management Audit assignment.

Learning Aims

- Introduction to the unique concept of cost audit.
- Application of theories, tools and techniques appropriate to conduct cost audit
- Prepare cost audit report in compliance with statutory obligations.
- Understand the usefulness of cost audit from internal and external stakeholders view.
- Explain the concept of management audit
- Understand the scope and usefulness of management audit
- Prepare management audit report

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

Section I: Cost Audit (50%)

1. Basics of cost audit, appointment of cost auditor

Nature and scope of cost audit; Provisions under Companies Act relating to maintenance of Cost Records and Cost Audit; Cost auditor - appointment, rights and responsibilities; Structuring the cost audit.

2. Cost Audit Report Rules

Provisions of Cost Audit Report Rules 2001; Form of cost audit report; Annexures to the cost audit report; Proforma to the cost audit report; Usefulness of Cost Audit.

3. Cost Accounting Record Rules

Procedure for prescription of cost accounting record rules; Cost accounting record rules and its applicability; Provisions of cost accounting record rules for various industries.

4. Cost Accounting Standards

Section II: Operational Audit (50%)

5. Basics of internal audit and operational audit

Concept of internal and operational audit; Internal Audit - techniques and procedures; Internal Audit Report; Operational audit - techniques and procedures; Operational audit report; Special reports for banks, shareholders, employees etc; Evaluation of internal control system, budgetary control system, inventory control system, management information system.

6. Management Audit in different forms and functions

Corporate Services Audit; Audit checks of different functions; Corporate Governance and Audit Committee.

7. Various types of audit and their process

Due Diligence audit; SOX Audit; Energy Audit - meaning & methodology; Productivity audit; Inventory audit; VAT Audit; Special audit under excise , service tax and customs records by cost accountant; Environment audit; Qualities of good certificate/report; Bank Audit and Concurrent Audit; Systems Audit; Audit under ERP environment.

8. Fields for practicing cost accountants

Statutory; Non Statutory; WTO regime; Assessment and quantification of losses under marine, fire & accident policies; ANTI-DUMPING - meaning, process, role of cost accountants.

9. Professional Ethics

Meaning of professional values and ethics; ICWAI & IFAC guidelines for professional values and ethics; Ethical codes applicable to professional Accountants in India, Ethical code for Cost Accountants under Cost and Works Accountants Act, 1959 and The Cost and Works Accountants Regulations, 1959, as amended up to date.

10. Auditing and Assurance standards

Course 12

MCO-028: Business Valuation Management

Objectives

To gain knowledge of the application of strategic business decisions into real life situations.

Learning Aims

- apply technical knowledge in an analytical and practical manner;
- extract, from various subjects, the knowledge required to solve many-sided or complex problems;
- appreciate that there can be alternative solutions and understand the role of judgement in dealing with them;
- integrate diverse areas of knowledge and skills;

Skill set required

Level C: Requiring all six skill levels - knowledge, comprehension, application, analysis, synthesis, and evaluation

1. Valuation Basis

Principles and techniques of valuation; Asset valuation; Earnings valuation; Cash flow valuation; Other valuation basis; Efficient market hypothesis; Impact of changing capital structure on the market value of the company; Priorities of different stakeholders in terms of business valuation.

2. Valuation of Mergers and Acquisitions

Assets and cash flows; The strengths and weaknesses of various valuation method; Recognition of the interest of various stakeholders; Selection of appropriate cost of capital for valuation; Synergistic benefits; Forms of consideration and terms of acquisitions; Post merger integration process; Implications of regulations for business combinations; Types of exit strategies and their implications.

3. Valuation of Assets and Liabilities

Forms of intellectual property and methods of valuation; Valuation of fixed assets; Valuation of inventories; Valuation of investments; Valuation of shares; Dividend growth valuation models; MM theory; Valuation of options; Valuation of intangibles; Human resource accounting; Valuation of goodwill, patents and copyrights; Valuation of brands; Valuation of real estate; Relevant accounting standards.

4. Case Studies