

Integral University, Lucknow
Department of Commerce & Business Management
Study and Evaluation Scheme
Choice Based Credit System
M.Com
International Accounting & Finance
w.e.f. Session 2020-21

YEAR-I

SEMESTER-II

S.N.	Subject Code	Subject	Period (per week)				Evaluation Scheme				
			L	T	P	Credit	Sessional Marks			Exam	Total
							CA	TA	Total	ESE	
1	BM452	Computer Application in Business & Accounting	2	0	4	4	40	20	60	40	100
2	BM465	Financial Reporting	3	1	0	4	40	20	60	40	100
3	BM448	Indirect Taxation (Goods and Service Tax)	3	1	0	4	40	20	60	40	100
4	BM468	Financial Management and Control	3	1	0	4	40	20	60	40	100
5	BM469	Audit & Assurance	3	1	0	4	40	20	60	40	100
6	BM470	Ethics, Risk and Governance	3	1	0	4	40	20	60	40	100
Total			17	5	4	24	360			240	600

L = Lecture, **P** = Practical, **T** =Tutorials, **C**= Credit, **CT** = Class Test, **TA**=Teacher Assessment,

ESE=End Semester Examination **Subject Total** = Sessional Total (CA) + End Semester Exam (ESE)

M.Com-International Accounting & Finance Year-I, Semester-II

Course Code: **BM452** Title of The Course: **Computer Application in Business & Accounting**

Pre-Requisite: NONE Co-Requisite: NONE

Objective : Develop the skills and knowledge to support the implementation and maintenance of Enterprise Resource Planning (ERP) systems.

L	T	P	C
3	1	0	4

Course Outcomes	
CO 1	To examine the criteria of evaluating ERP and analyze the scenario and justification of ERP in India.
CO 2	To understand the advantage of Integrated Management Information and Business Modelling.
CO 3	To understand the Business process Reengineering (BRP) and Management Information System.
CO 4	To develop the Knowledge to support the implementation and maintenance of plant, materials.
CO 5	To evaluate the project planning phase and Gap Analysis.

Unit No	Title of The Unit	Content of Unit	Contact Hrs
1	Introduction to ERP	Evolution of ERP; what is ERP? Reasons for the Growth of ERP; Scenario and Justification of ERP in India; Evaluation of ERP; Various Modules of ERP; Advantage of ERP. An Overview of Enterprise.	8
2	An Overview of Enterprise	Integrated Management Information; Business Modelling; ERP for Small Business; ERP for Make to Order Companies; Business Process Mapping for ERP Module Design; Hardware Environment and its Selection for ERP Implementation.	8
3	ERP and Related Technologies	Business Process Reengineering (BPR); Management Information System (MIS); Executive Information System (EIS); Decision support System (DSS); Supply Chain Management (SCM).	8
4	ERP System	Introduction; Finance, Plant Maintenance, Quality Management, Materials Management. Introduction, SAP AG, Baan Company, Oracle Corporation, People Soft, JD Edwards World Solutions Company, System Software Associates, Inc. (SSA); QAD; A Comparative Assessment and Selection of ERP Packages and Modules.	8
5	ERP Implementation Life cycle	Issues in Implementing ERP Packages; Pre-evaluation Screening; Package Evaluation; Project Planning Phase; Gap Analysis; Reengineering; Configuration; Implementation; Team Training; Testing; Going Live; End User Training; Post Implementation (Maintenance Mode).	8

References Books:

Manufacturing Resource Planning (MRP II) with Introduction to ERP; SCM; an CRM by Khalid Sheikh, Publisher: McGraw- Hill
The Impact of Enterprise Systems on Corporate Performance: A study of ERP, SCM, and CRM System Implementations [An article from: Journal of Operations Management] by K.B. Hendricks; V.R. Singhal; and J.K. Stratman, Publisher: Elsevier
ERP and Supply Chain Management by Christian N. Madu, Publisher: CHI
Implementing SAP ERP Sales & Distribution by Glynn C. Williams, Publisher McGraw-Hill
Enterprise Resource Planning Paperback – 1 Jul 2017 by Rajesh Ray (Author)

M.Com-International Accounting & Finance Year-I, Semester-II

Course Code: **BM465**

Title of The Course: **Financial Reporting**

L	T	P	C
3	1	0	4

Pre-Requisite: NONE

Co-Requisite : NONE

Objective : This paper aims to underpin the expert knowledge and understanding of the corporate reporting practices in a globalized environment. The paper includes fundamental ethical & professional principles related to corporate reporting. It also covers the interpretation of financial statements for different stakeholders.

Course Outcomes	
CO 1	Understand the importance of ethics and professional behaviour and its implication on financial reporting.
CO 2	Reporting financial performance and financial positions in accordance with accounting & reporting standards.
CO 3	Interpret financial performance applying financial and non-financial measures for different stakeholders.
CO 4	Assess impact of changes in accounting regulation.
CO 5	Understand the implication of first time adoption of IFRS/ Ind AS.

Unit No	Title of the Unit	Content of Unit	Contact Hours
1	Professional behaviour & compliance	Ethical & professional issues in financial reporting – relevance & importance of ethical & professional issues while complying with accounting standards – potential ethical implications of professional & management decisions in preparation of corporate reports – consequences of not upholding ethical principles – implications of related party relationships in preparing corporate reports- accounting implications.	6
2	Reporting of Financial Performance	Recognition of revenue for goods & services, contracts, sale with right of return, agency, warranties – Non-current tangible & intangible assets recognition & derecognition, measurement bases –income taxes including deferred taxes – provisions & contingencies – share based payments – fair value measurement.	14
3	Interpretation of Financial Statements	Analysis & interpretation of financial information and measurement of performance –financial & non-financial performance measures – concept of integrated reporting including objectives, concepts, guiding principles and contents thereof – performance of operating segments.	9
4	Changes in Accounting Regulations	Current issues in financial reporting including criticisms on accounting standards –accounting implications of first time adoption of new accounting standards – potential implications of the relevant exposure drafts issued.	11
5	First time adoption of IFRS/Ind AS	Concept of transition date for 1 st time adoption – selection of accounting policies – process of 1 st time adoption and its impact of financial performance & financial position of the business – reconciliations & disclosures for the 1 st time adoption.	5

References Books:

ACCA approved study material by Kaplan.

S Anil Kumar, V Rajesh Kumar & B Mariyappa Financial Analysis: Himalaya Publishing House.

B S Raman,; Advance Financial Accounting, United Publishers.

R L Gupta, MRadhaswamy: Sultan Chand & Sons Financial Accounting.

Institute of Cost & Works Accounts of India, Advanced Financial Accounting.

M.Com-International Accounting & Finance Year-I, Semester-II

Course Code: **BM448**

Title of The Course: Indirect Taxation (Goods and Service Tax)

Pre- Requisite: NONE Co-Requisite: NONE

L	T	P	C
3	1	0	4

Objective : The purpose of this course is to familiarize and update the students with the basic principles of taxation and the actual operation of income tax in the Indian economy

Course Outcomes	
CO 1	To provide constitutional background of GST and its implementation
CO 2	To provide conceptual knowledge regarding levy and collection of GST in India .
CO 3	To give an insight on valuation of goods and services under GST
CO 4	To provide procedural knowledge about registration and returns under GST
CO 5	To guide about various special provisions and impact of GST on Indian Economy

Unit No	Title of The Unit	Content of Unit	Contact Hrs
1	Introduction	Constitutional framework of Indirect Taxes before GST ; Difference between Direct and Indirect taxation; Pre-GST Indirect Tax structure in India; One Nation One Tax; Rationale for GST; Structure of GST(State Goods & Service Tax, Central Goods & Service Tax, Integrated Goods & Service Tax); GST Council, GST Network	8
2	Levy and collection of GST	Concept of Goods and Services in GST; Assesse under GST; Taxable event- "Supply" of Goods and Services; Composite and Mixed supply; Place of Supply: Within state, Interstate, Import and Export; Time of supply; Exemption under GST: Small supplies and Composition Scheme	8
3	Valuation under GST	Valuation methods and rules, taxability of reimbursement of expenses; Input Tax Credit; Reverse Charge Mechanism; Payment of Taxes; Refund; Doctrine of Unjust enrichment; TDS, TCS. Job work under GST	8
4	Procedures	Inter-State sales, sales outside a State and sales in the course of import and export specific issues and case studies; taxability of inter-depot/inter-branch transfer of goods, concept of consignment tax and sales tax on works contracts; levy and collection of sales tax; adjudication and appeals; offences and penalties. Goods of special importance restrictions and conditions in regard to taxation thereof; liability of directors of a private limited company in liquidation.	8
5	Impact and Special Provisions	Impact of GST on E-Commerce; Anti-Profitteering; Avoidance of dual control; E-way bills, Zero-rated supply; Impact of GST on the Indian Economy.	8

References Books:

Principles of GST and Customs Laws by V.S.Datey and Dr.KrishanSachdeva; Taxmann.

GST:Law and Procedure by Anandaday Mishra; Taxmann

GST Made Simple: A Complete Guide to Goods and Services Tax in India by [DrAwdhesh Singh](#);Centax Publication Pvt.Ltd.

Systematic Approach to GST by [GirishAhuja](#)and Dr.Ravi Gupta; Wolters Kluwer

Systematic Approach to Indirect Taxation including GST and Customs by Dr. GirishAhuja, Dr. Ravi Gupta ;CCH Wolter Kluwer

M.Com-International Accounting & Finance
Year-I, Semester-II

Course Code: **BM468**

Title of The Course: **Financial Management and Control**

L	T	P	C
3	1	0	4

Pre- Requisite: NONE Co-Requisite : NONE

Objective : This paper aims at providing the students with the comprehensive understanding of the function of financial management in the context of a business organization. The paper expects the students to understand different functions of a financial manager in a globalized environment.

Course Outcomes	
CO 1	Understanding the role and purpose of finance function in an organization.
CO 2	Understanding the impact of economic environment on financial management.
CO 3	Using of various tools & techniques for Working capital management.
CO 4	Carrying out Investment appraisal with help of different techniques.
CO 5	Understand and apply the techniques to manage risks.

Unit No	Title of the Unit	Content of Unit	Contact Hours
1	Financial Management Function & Financial Management Environment	The nature and purpose of financial management, Financial objectives and relationship with corporate strategy, Stakeholders and impact on corporate objectives, Financial and other objectives in not for-profit organizations, The economic environment for business, The nature and role of financial markets and institutions, The nature and role of money markets.	8
2	Working Capital Management	The nature, elements and importance of working capital, Management of inventories, accounts receivable, accounts payable and cash, determining workingcapital needs and funding strategies.	8
3	Investment Appraisal	Investment appraisal techniques, allowing for inflation and taxation in DCF, Adjusting for risk and uncertainty in investment appraisal, Specific investmentdecisions (lease or buy, asset replacement, capital rationing).	10
4	Business Finance & Business Valuations	Sources of, and raising, business finance, Estimating the cost of capital, Sources of finance and their relative costs, Capital structure theories and practical considerations, Finance for small- and medium sized entities (SMEs), Nature andpurpose of the valuation of business and financial assets, Models for the valuation of shares, The valuation of debt and other financial assets, Efficient markethypothesis (EMH) and practical considerations in the valuation of shares.	10
5	Risk management	The nature and types of risk and approaches to risk management, Causes of exchange rate differences and interest rate fluctuations, Hedging techniques for foreign currency risk, Hedging techniques for interest rate risk.	9

References Books:

ACCA Study Material 2020 by Kaplan, BPP

Fundamentals of Financial Management, A.P.Rao (Everest Publishing House)

Basics of Financial Management, V.K. Saxena and C.D.Vashist (Sultan Chand & Sons)

Working Capital Management, Theory and Practice, Dr. P. Periasamy (Himalaya Publishing)

Financial Management, Shashi K. Gupta and R.K. Sharma (Kalyani Publication)

M.Com-International Accounting & Finance
Year-I, Semester-II

L	T	P	C
3	1	0	4

Course Code: **BM469** Title of The Course: **Audit & Assurance**

Pre-Requisite : NONE Co-Requisite : NONE

Objective : This paper aims at developing the knowledge and skills required to carry out an audit and assurance assignment. It provides the working knowledge of the audit process and standards of auditing. It also covers the process of internal control testing..

Course Outcomes	
CO 1	Understand the concept of audit & assurance and the functions of audit.
CO 2	Securing and handling audit assignments, audit risks.
CO 3	Comprehension and evaluation of internal controls, techniques & audit tests.
CO 4	Gathering & managing audit evidence and review and reporting.
CO 5	Managing the audit procedure for specific items.

Unit No	Title of The Unit	Content of Unit	Contact Hrs
1	Audit Framework & Regulation	Concept of audit & assurance – professional ethics of an auditor – scope of internal & external audit – governance & audit – Ethical threats & Safeguards - discuss the importance and purpose of engagement letters and their contents.	9
2	Audit Planning & Risk Assessment	Obtaining & planning for audit assignments - identify and explain the need for, benefits of and importance of planning an audit– understanding the entity & its environment – assessing audit risk – fraud risk – interim audit and impact of work performed - audit planning & documentation – audit evidence, documentation, working papers.	9
3	Internal control & audit tests	Internal control system assessment – control environment, risk assessment procedures, monitoring of controls – evaluation of internal control system by auditor – test of control – communication on internal controls-Explain how auditors record internal control systems including the use of narrative notes, flowcharts and questionnaires.	9
4	Audit evidence & reporting	Techniques of collecting audit evidence such as inspection, observation, external confirmation, recalculation, analytical procedures, and enquiry – quality & quantity of audit evidence – audit sampling – computer assisted auditing techniques – explain the use of automated tools and techniques in the context of an audit including the use of audit software, test data and other data analytics tools – discuss and provide relevant examples of the use of automated tools and techniques - review procedures including subsequent events, going concern, written representations – auditor’s report contents & opinion-Explain the overall objectives and importance of quality control procedures in concluding an audit.- Discuss the need for auditors to communicate with those charged with governance.	9
5	Audit of specific items	Audit of receivables, inventory, payables & accruals, bank & cash, tangible & intangible assets, share capital & reserves, directors’ remuneration – details of audit checks for these items and reporting thereof – use of management representation.	9

References Books:
ACCA Study Material 2020 of Kaplan, BPP& Beckers
Saxena, Reddy & Appannaish: A Text of Auditing, Himalayan Publishing House.
S.K Basu: Auditing Principles & Techniques, Pearson Education
Varsha Ainapure & Mukund Ainapure: PHI Learning Private Limited.

M.Com-International Accounting & Finance Year-I, Semester-II

L	T	P	C
3	1	0	4

Course Code: **BM470** Title of The Course: **Ethics, Risk & Governance**

Pre-Requisite: NONE Co-Requisite: NONE

Objective: This paper aims to provide the students with the principles of corporate governance applicable to a business entity. It also covers the ethical framework that managers need to adopt while discharging their duties. It discusses various professional skills that a professional manager needs to acquire and apply.

Course Outcomes	
CO 1	Understand the importance and applicability of corporate governance codes and regulatory matters in various business scenarios. Understand the importance of stakeholder's analysis in strategic decision-making process. Understand the scope of CSR in governance and creating value in different organizations.
CO 2	Understand the Roles and responsibilities of various committees in a corporate governance framework. Understanding the functions and composition of board and members of the committees.
CO 3	Understand the importance and applications of corporate governance concepts to different types of organizations. Understand the importance of corporate governance in achieving strategic objectives.
CO 4	Understand the skills expected from professional accountants at workplace. Understand the demonstration of professional skills towards various strategic applications.
CO 5	Understand the leadership skills and qualities. Understand the role of ethics and ethical decision making in business scenarios.

Unit No	Title of the unit	Content of Unit	Contact Hrs
1	Corporate Governance	Principal-agent relationship in the context of governance – issues connected with separation of ownership and control over organization activity – stakeholder analysis (power & interest) using Mendelow matrix and applying it to strategy & governance – CSR and organization as a corporate citizen in the context of governance.	8
2	Governance approaches & scope	Role of institutional investors in governance systems – rules v/s principles approach to governance – duties of directors, functions of the Board, composition & balance of the Board – responsibility of the Board for risk management systems & internal control – purposes, roles & responsibilities of non-executive directors.	8
3	Public sector Governance	Compare & contrast the principles of governance in private sector, public sector, charitable trusts and NGOs – linking strategic objectives of a public sector organization with governance systems.	8
4	Professional skills in workplace	Effective communication (verbal & written, formal & informal, hierarchical) – commercial acumen (using judgement, exhibit awareness) – analytical mind (creating information and using it for the purpose of analysis in diagnosing business problems, strategic performance and evaluate strategic alternatives) – scepticism (challenging the status-quo and innovate) – evaluation (assess & appraise the business scenario).	8
5	Leadership, ethics and Governance	Qualities of leadership – leadership & organizational culture – ethical codes & leadership in the context of governance – management behavior & ethics – ethical threats & safeguards against the threats – handling fraud, bribery & corruption Describe the objectives, content and limitations of, governance codes intended to apply to multiple national jurisdictions, Organization for economic cooperation and development (OECD), International corporate governance network. (ICGN) Global Governance Principles.	8

References Books:

- | |
|--|
| ACCA Study Material 2020 by Kaplan, BPP |
| Laura P Hartman Abha Chatterjee - Business Ethics (Tata McGraw Hill, 2007) 2. S.K. Bhatia - Business Ethics and Managerial Values (Deep & Deep Publications Pvt.Ltd, 2000) |
| Velasquez – Business Ethics – Concepts and Cases (Prentice Hall, 6th Ed.) |
| Reed Darryl – Corporate Governance, Economic Reforms & Development (Oxford). |
| Mathur UC – Corporate Governance & Business Ethics (Mc Millan). |

**M.Com-International Accounting & Finance
Year-I, Semester-II**

Course Code :**BM461** Title of The Course: **Intellectual Property Rights (IPR)**

L	T	P	C
3	1	0	4

Pre-Requisite: NONE Co-Requisite: NONE

Unit No	Title of The Unit	Content of Unit	Contact Hrs
1	Overview of Intellectual Property	Introduction and the need for intellectual property right (IPR). IPR in India – Genesis and Development IPR in abroad. Some important examples of IPR.	8
2	Patents	Macro economic impact of the patent system. Patent and kind of inventions protected by a patent. Patent document. Protection of inventions. Granting of patent. Rights of a patent. Patent protection. Protection of inventions by patents. Searching, Drafting and Filing of a patent. The different layers of the international patent system (national, regional and international options).	8
3	Patents& Copyright	Utility models. Differences between a utility model and a patent. Trade secrets and know-how agreements. Introduction, How to obtain, Differences from Patents. Related rights. Distinction between related rights and copyright. Rights covered by copyright.	8
4	Trademarks	Trademark, Rights of trademark. Kind of signs used as trademarks. Types of trademark. Function does a trademark perform. Protection and registration of trademark. Duration of trademark protection. Well-known marks and their protection. Domain name and it relate to trademarks.	8
5	Industrial Designs& IP Infringement issueand enforcement	Industrial design. Protection of industrial designs. Kind of protection is provided by industrial designs. Duration of protection. Role of Judiciary, Role of law enforcement agencies – Police, Customs etc. Intellectual Property in the Indian Context – Various laws in India Licensing and technology transfer.	8

References Books:

Ajit Parulekar and Sarita D' Souza, Indian Patents Law – Legal & Business Implications; Macmillan India ltd, 2006.
B.L.Wadehra; Law Relating to Patents, Trade Marks, Copyright, Designs & Geographical Indications; Universal law Publishing Pvt. Ltd., India 2000.
P. Narayanan; Law of Copyright and Industrial Designs;Eastern law House, Delhi , 2010.
N.K. Acharya: Textbook on intellectual property rights, Asia Law House (2001).
Manjula Guru & M.B. Rao, Understanding Trips: Managing Knowledge in Developing Countries, Sage Publications (2003).