



# **Royal College of Arts Science and Commerce (Autonomous)**

*Affiliated to University of Mumbai*

**Program: Bachelors in Commerce (Accounting &  
Finance)**

**Course: FYBAF**

**Syllabus for Semester: I**

**Syllabus for Undergraduate Programme as per  
National Education Policy (NEP-2020) with effect from the  
academic year 2024-2025**

## NEP Credit Structure for BAF

Level	Sem	Major		Minor	OE	VSC	SEC	AEC	IKS	VEC	OJT/FP /RP/CC /CEP	Cumulative Credits	
		Mandatory	Elective										
4.5	I	4 + 2	-	2	2 + 2	2	2	2	2	2	-	22	UG Certificate Cumulative Credit:44
	II	4 + 2	-	2	2 + 2	2	2	2	-	2	2 (CC)	22	
	Exit Option: Award of UG Certificate in Major with 40 -44 Credits and an Additional 4 Credits Core NSQF Course / Internship OR Continue with Major and Minor												
5	III	4 + 4	-	2 + 2	2	2	-	2	-	-	2 (CC) + 2 (CEP)	22	UG Diploma Cumulative Credit:88
	IV	4 + 4	-	2 + 2	2	2	2	2	-	-	2 (CC)	22	
	Exit Option: Award of UG Diploma in Major and Minor with 80-88 Credits and an Additional 4 Credits Core NSQF Course / Internship OR Continue with Major and Minor												
5.5	V	4 + 4 + 2 (IKS)	4	2 + 2	-	2	-	-	-	-	2 (FP)	22	UG Degree Cumulative Credit:132
	VI	4 + 4 + 2	4	2 + 2	-	-	-	-	-	-	4 (OJT)	22	
	Total	44 + 4	8	20	12	10	6	8	2	4	14	132	

FYBAF - Semester I		
<b>Major</b>	Financial Accounting - I	4
	Cost Accounting - I	2
<b>Minor</b>	Business Economics - I	2
<b>OE</b>	Financial Literacy	2
	E-commerce and Digital Marketing	2
<b>VSC</b>	IT in Accountancy – I	2
<b>AEC</b>	Effective Communication Skill - I	2
<b>VEC</b>	Professional Ethics	2
<b>IKS</b>	Ancient Indian Management Thoughts and Practices	2
<b>SEC</b>	Financial Management - I	2
<b>CC</b>	Nil	
		<b>22</b>

**Programme Specific Outcomes (PSOs) for B.Com (Accounting and Finance)**

Sr. No.	On completing the programme, the student will be able to:
PSO1	Apply <i>critical thinking</i> and <i>analytical skills</i> to identify organizational challenges, evaluate alternatives, and implement effective solutions in the field of financial management, direct & indirect taxation and information technology.
PSO2	Exhibit competency in <i>costing, management, and financial accounting principles</i> thereby enabling <i>analytical thinking</i> to assess and interpret the financial statements by using fundamental and technical tools helping to financial performance of an organization.
PSO3	Understand the <i>legal</i> frameworks, including business law, cyber law, and intellectual property rights, and incorporate <i>ethical</i> considerations as well as corporate governance and code of conduct in professional settings.
PSO4	Demonstrate micro & macro- <i>economic principles</i> to assess market conditions and study organizational growth and sustainability.
PSO5	Exhibit proficient <i>communication skills</i> , enabling effective team building and decision-making in professional settings.
PSO6	Understand the significance of the <i>ancient Indian culture</i> and the value system, and government initiatives for preservation of cultural heritage.
PSO7	<i>Demonstrate an ability</i> to arrive at sound business decisions and understand the significance of CSR and foreign investments in a dynamic business environment.

Course/ Paper Title	Financial Accounting-I
Course offered as	Major
Course Code	RCUAFFAMJ101
Semester	I
No. of Credits	04
No. of lecture Hours/week	04

Sr No.	Course Learning Objectives:
CLO1	To understand the fundamentals of financial accounting in the context of a corporate entity.
CLO2	To identify concepts of various accounting standards which are useful in preparation of financial statement of companies.
CLO3	To understand accounting policies for hire purchase transaction and departmental accounting

### Course Outcome

	On completing the course, the student will be able to:
CO1	Summarize concepts, benefits, and procedures for issue of Accounting Standards and apply various valuation methods to determine cost of inventory
CO2	Classify receipts and expenditure into capital, revenue and deferred revenue.
CO3	Compile final accounts of manufacturing concerns.
CO4	Demonstrate preparation of departmental trading, profit and loss account and balance sheet.
CO5	Discuss accounting treatment of hire purchase transactions and it's related disclosure in financial statements

## Detailed Syllabus:

Module	Title with content	No. of lectures
I	<p><b>Accounting Standards Issued by ICAI and Inventory Valuation</b></p> <ul style="list-style-type: none"><li>• <b>Accounting Standards:</b> Concepts, Benefits, Procedures for Issue of Accounting Standards Various AS: <b>AS – 1: Disclosure of Accounting Policies</b> (a) Purpose (b) Areas of Policies (c) Disclosure of Policies (d) Disclosure of Change in Policies (e) Illustrations <b>AS – 2: Valuation of Inventories (Stock)</b> (a) Meaning, Definition (b) Applicability (c) Measurement of Inventory (d) Disclosure in Final Account (e) Explanation with Illustrations <b>AS – 9: Revenue Recognition</b> (a) Meaning and Scope (b) Transactions Excluded (c) Sale of Goods (d) Rendering of Services (e) Effects of Uncertainties (f) Disclosure (g) Illustrations</li><li>• <b>Inventory Valuation</b> Meaning of Inventories Cost for Inventory Valuation Inventory Systems : Periodic Inventory System and Perpetual Inventory System Valuation: Meaning and Importance Methods of Stock Valuation as per AS – 2: FIFO and Weighted Average Method Computation of Valuation of Inventory as on Balance Sheet Date: If Inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet</li></ul>	(15)
II	<p><b>Final Accounts</b></p> <ul style="list-style-type: none"><li>• Expenditure<ul style="list-style-type: none"><li>a) Capital</li><li>(b) Revenue</li></ul></li><li>Receipts</li></ul>	(15)

	a) Capital (b) Revenue • Adjustments and Closing Entries Final Accounts of Manufacturing Concerns (Proprietary Firm)	
III	<b>Departmental Accounts</b> Meaning Basis of Allocation of Expenses and Incomes / Receipts Inter Departmental Transfer: At Cost Price and Invoice Price Stock Reserve Departmental Trading and Profit and Loss Account and Balance Sheet	(15)
IV	<b>Accounting for Hire Purchase</b> Meaning Calculation of Interest Accounting for Hire Purchase Transactions by Asset Purchase Method Based on Full Cash Price Journal Entries, Ledger Accounts and Disclosure in Balance Sheet for Hirer and Vendor (Excluding Default, Repossession and Calculation of Cash Price)	(15)

(Two units for a two-credit course and four units for a four-credit course.

1 credit = 1 lecture hour/week

1 credit = 2 practical hours/week)

### References:

- Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi
- Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai
- Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi
- Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc
- Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back, Noida
- Compendium of Statement and Standard of Accounting, ICAI

- Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- Company Accounting Standards by ShrinivasanAnand, Taxman, New Delhi
- Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi
- Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi
- Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi
- Financial Accounting a Managerial Perspective, Varadraj B. Bapat, MehulRaithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One class test (5 Marks Concepts, 15 Marks any 3 out of 4)	20 Marks
b	Project/ Presentation/ Viva	10 Marks
c	Assignment	10 Marks
	Total	<b>40 marks</b>
<b>II</b>	<b>Semester End Examination</b>	<b>60 Marks</b>
	Duration	2 Hours

**External Question Paper Pattern – 60 Marks**

Q. 1 Attempt any 1 out of 2 (15 Marks)

Q. 2 Attempt any 1 out of 2 (15 Marks)

Q. 3 Attempt any 1 out of 2 (15 Marks)

(Note: 15 marks question can be classified into 8 and 7 marks)

Q. 4 Short note any 3 out of 5 (15 Marks)

Course/ Paper Title	Cost Accounting-I
Course offered as	Major
Course Code	RCUAFCAMJ101
Semester	I
No. of Credits	2
No. of lecture Hours/week	2

Sr No.	Course Learning Objectives:
CLO1	To understand the objectives, scope, and significance of cost accounting in business decision-making.
CLO2	To help students to be able to differentiate between cost accounting and financial accounting.
CLO3	To demonstrate classification of costs on different bases, ensuring students understand cost allocation and the essentials of a good costing system.
CLO4	To guide students in applying material control procedures, including documentation and maintaining stock records like Bin Cards and Stock Ledgers.
CLO5	To calculate Economic Order Quantity (EOQ) for efficient inventory management

#### Course Outcome

	On completing the course, the student will be able to:
CO1	Summarize the objectives, scope and advantages of cost accounting and financial accounting and its role in managerial decision-making.
CO2	Classify costs based on various bases and apply cost allocation and apportionment techniques effectively
CO3	Describe the use of a proper costing system and the essentials of an efficient costing system.
CO4	Discuss material control procedures, stock levels and inventory turnover ratio including maintaining accurate stock records such as Bin Cards and Stock Ledgers
CO5	Compute optimal inventory levels using the Economic Order Quantity (EOQ) model for efficient stock management



### **Detailed Syllabus:**

<b>Module</b>	<b>Title with content</b>	<b>No. of lectures</b>
I	Introduction to Cost Accounting	15
	Objectives and Scope of Cost Accounting Importance and Advantages of Cost Accounting Difference between Cost Accounting and Financial Accounting Limitations of Financial Accounting Definitions: Cost, Costing and Cost Accounting) Classification of Cost on Different Bases Cost Allocation & Apportionment Coding System Essentials of Good Costing System	
II	Material Cost	15
	Material Cost: The Concept Material Control Procedure Documentation Stock Ledger, Bin Card Stock Levels Economic Order Quantity (EOQ)	

### **References:**

1. Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi
2. Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai : Cost Accounting by lawn. Kilore, Toxma Snast Nev DeM. Grow Hill and Co. Ltd, Mumbai
3. Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta
4. Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai
5. Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi

6. Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi
7. Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana
8. Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One class test <ul style="list-style-type: none"> <li>- 3 marks concept testing</li> <li>- Attempt any 1 out of 2 Questions (7 marks)</li> </ul>	10 Marks
b	Assignment and Viva	10 Marks
	Total	<b>20 marks</b>
<b>II</b>	<b>Semester End Examination</b>	<b>30 Marks</b>
	Duration	1 Hour

**External Question Paper Pattern – 30 Marks**

Q. 1 Attempt any 2 out of 3 (15 Marks)

Q. 2 Attempt any 2 out of 3 (15 Marks)

Course/ Paper Title	Business Economics-I
Course offered as	Minor
Course Code	RCUAFBEMN101
Semester	I
No. of Credits	02
No. of lecture Hours/week	02

<b>Sr. No.</b>	<b>Course Learning Objectives:</b>
CLO1	To explain fundamentals of business economics
CLO2	To make students aware about various cost concepts used in business economics, their relationship and computation
CLO 3	To understand the concept of market structures, its types and the nature of profit they earn
CLO 4	To explain the relationship between input and output in short run and long run

### **Course Outcome**

	On completing the course, the student will be able to:
CO1	Summarize and explain the meaning of business economics, its scope and the application of its key concepts in practical life
CO2	Infer various cost concepts, their computation and relationships
CO3	Identify different market structures and the nature of profit they earn in short run and long run
CO4	Interpret the behaviour of input & output in long run & short run

## Detailed Syllabus:

Module	Title with content	No. of lectures
I	<b>Introduction to Business Economics</b> <ul style="list-style-type: none"><li>• Concept – meaning, definition &amp; scope</li><li>• Important tools of Business Economics - Opportunity Cost principle- Incremental and Marginal Concepts</li></ul> <b>Cost concepts:</b> <ul style="list-style-type: none"><li>• Accounting cost and economic cost, implicit and explicit cost, fixed and variable cost - total, average and marginal cost (relationship &amp; computation)</li></ul> <b>Production Function</b> <ul style="list-style-type: none"><li>• Law of Variable Proportion (Meaning, Assumptions &amp; Stages)</li><li>• Laws of Return to Scale (Meaning, Assumptions &amp; Stages)</li></ul>	(15)
II	<b>Market Structures &amp; Demand Analysis</b> <ul style="list-style-type: none"><li>• Meaning &amp; Types of different market structures</li><li>• Nature of demand curve under different markets</li></ul> <b>Concept of Normal Profit &amp; Super Normal Profit</b>  <b>Short Run &amp; Long Run equilibrium conditions in Perfect competition, Monopoly, Monopolistic and Oligopoly (Cartel &amp; Price Rigidity )</b>	(15)

## References:

1. N. Gregory Mankiw : Business Economics (2013)
2. Hirchey .M., Managerial Economics, Thomson South western (2003)
3. Salvatore, D.: Managerial Economics in a global economy (Thomson South Western Singapore, 2001)
4. H. L. Bhatia : Micro Economic Theory; Modern Publisher, Gulab Bhawan, 6, Bahadurshah Zafar Marg, New Delhi.

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I	<b>Continuous Internal Assessment</b>	
a	One class test - 3 concept testing (1 marks each) - Attempt any 2 out of 3 Questions (3.5 marks each)	10 Marks
b	Project Presentation	10 Marks
	Total	<b>20 marks</b>
II	<b>Semester End Examination</b>	<b>30 Marks</b>
	Duration	1 Hour

**External Question Paper Pattern – 30 Marks**

Q. 1 Attempt any 2 out of 3 (15 Marks)

Q. 2 Attempt any 2 out of 3 (15 Marks)

Course/ Paper Title	Financial literacy
Course offered as	Open elective
Course Code	RCUAFFLOE101
Semester	SEM I FYBAF
No. of Credits	2
No. of lecture Hours/week	2

Sr No.	Course Learning Objectives:
CLO 1	To understand different aspects of financial literacy such as financial planning, savings, investment and taxation
CLO 2	To identify and appraise risk return characteristics of investment avenues in India and abroad
CLO 3	To understand the relationship of savings and investments
CLO 4	To understand the methodology and process of financial planning
CLO 5	To understand the non-conventional investment products to accumulate wealth

#### Course Outcome

	On completing the course, the student will be able to:
CO1	Explain the process of Parking funds according to risk return profile of investment products
CO2	Discuss methodologies for saving funds along with personal and family financial planning
CO3	Apply tools and techniques for measuring returns and quantifying risk
CO4	Implement portfolio management to maximize investment returns

**Detailed Syllabus:**

<b>Module</b>	<b>Title with content</b>	<b>No. of lectures</b>
I	Introduction to savings and investments	15
	a)Introduction to financial planning b)Concept of savings and Investment and its relationship c) Criteria for Investment d)Types of Investors e)Investment vs. Speculation vs. Gambling f)Investment Avenues g)Factors Influencing Selection of Investment Alternatives h) Capital Market in India i)Market index and online trading j)Small cap, midcap and large cap stocks and penny stocks.	
II	Risk ,returns and tax implications on Investments	15
	a) Meaning and Types of Risk–Systematic and Unsystematic Risk b)Measurement of risk by standard deviation c)Reduction of risk d)Measurement of returns e)Income tax implication on investment income	

**References:**

- 1) Investment analysis by Rustagi RP (Sultan chand publications)
- 2) Investment analysis by Prasanna Chandra (Mc Graw hill)
- 3) Direct tax law and practice by Vinod Singania (Taxman publications)
- 4) Private wealth management by G.Victor Hallman (McGraw-Hill Education)

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I	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 2 out of 3 Questions (10 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>



Course/ Paper Title	E-commerce & Digital Marketing
Course offered as	Open Elective
Course Code	RCUAFEDMOE101
Semester	I
No. of Credits	02
No. of lecture Hours/week	02

Sr. No.	Course Learning Objectives:
CLO 1	To understand increasing significance of E-Commerce and its applications in Business and Various Sectors
CLO 2	To explain the role of various environmental factors shaping the e-commerce growth in India
CLO 2	To provide an overview on Digital Marketing activities on various Social Media platforms and its emerging significance in Business
CLO 3	To understand Latest Trends and Practices in E-Commerce and Digital Marketing, along with its Challenges and Opportunities for an Organization

### Course Outcome

	On completing the course, the student will be able to:
CO1	Cite the meaning of E-commerce and its application in practical world
CO2	Assess the impact of environmental factors affecting the growth of e-commerce in India
CO3	Evaluate the impact of ecommerce on various sectors of Indian economy
CO4	Relate to the meaning and importance of digital marketing and its associated activities

## Detailed Syllabus:

Module	Title with content	No. of lectures
I	<b>Introduction to E-commerce</b> <ul style="list-style-type: none"><li>▪ Ecommerce- Meaning, Features of E-commerce, Categories of E-commerce, Advantages &amp; Limitations of E-Commerce, Traditional Commerce &amp; E-Commerce</li><li>▪ Ecommerce Environmental Factors: Economic, Technological, Legal, Cultural &amp; Social</li><li>▪ Factors Responsible for Growth of E-Commerce, Issues in Implementing E-commerce, Myths of E-Commerce</li><li>▪ Impact of E-Commerce on Business</li><li>▪ Ecommerce in India</li><li>▪ Trends in E-Commerce in Various Sectors: Retail, Banking, Tourism, Government, Education</li></ul>	(15)
II	<b>Digital Marketing</b> <ul style="list-style-type: none"><li>▪ Introduction to Digital Marketing, Advantages and Limitations of Digital Marketing</li><li>▪ Various Activities of Digital Marketing: Search Engine Optimization, Search Engine Marketing, Content Marketing &amp; Content Influencer Marketing, Campaign Marketing, Email Marketing, Display Advertising, Blog Marketing, Viral Marketing, Podcasts &amp; Vodcasts</li><li>▪ Digital Marketing on various Social Media platforms.</li><li>▪ Web Analytics</li><li>▪ Promoting Web Traffic</li><li>▪ Latest developments and Strategies in Digital Marketing</li></ul>	(15)

## References:

1. D Nidhi ,E-Commerce Concepts and Applications, ,Edn 2011, International Book house P.ltd
2. E-Business & E-Commerce Management 3rd Ed, Pearson Education
3. Whiteley David, E-Commerce Technologies and Applications-2013

I	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) <ul style="list-style-type: none"> <li>- 5 Concept Testing Questions - Attempt all five (5 marks)</li> <li>- Attempt any 4 out of 5 Questions (5 marks each)</li> </ul>	25 Marks
b	Project Presentation	10 Marks
c	Article reading and concept explanation	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	Information Technology in Accountancy – I
Course offered as	Vocational Skill Course
Course Code	RCUAFITAVSC101
Semester	I
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To provide students with a foundational understanding of the evolution of computers and its systems – HW, SW, OS with their functions in a comprehensive manner
CLO2	To identify and understand basic tools of Microsoft word, excel 2017
CLO3	To provide hands-on training to students in using functions of Excel
CLO4	To educate students and familiarize them about the basic concepts of the Internet and introduce them to the recent development trends in the field of information technology.

### Course Outcome

	On completing the course, the student will be able to:
CO1	Demonstrate skills in working of Microsoft Office/Excel 2017
CO2	Explain the role of Information Technology in Management
CO3	Identify and recall their basic understanding of concepts of Email, Internet and websites, domains and security therein
CO4	Discuss the recent developmental trends of IT highlighting its importance from a business perspective

## Detailed Syllabus:

Module	Title with content	No. of lectures
<b>I</b>	<b>INTRODUCTION TO COMPUTERS &amp; RECENT TRENDS</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• History of Computers, Parts of Computers – hardware, software, operating systems, open source software, networking</li><li>• Web – Terminologies, Searching, Download, Search engines, SEO, Email</li><li>• Recent Trends in the field of IT – digital economy, IOT, Cloud computing, E-commerce, GPS, Immersive technology, Cryptocurrency, Cryptography, Electronic data interchange</li></ul>	
<b>II</b>	<b>OFFICE PRODUCTIVITY TOOLS</b>	<b>15</b>
<ul style="list-style-type: none"><li>•</li></ul>	<ul style="list-style-type: none"><li>• Word - Creating, Editing, Formatting and Printing of Documents, Using Tools, Mail merge and Print Review and Set-up</li><li>• Excel - Creating Worksheet, Creating Various Formulae, Creating Charts, Rename and Copy of Worksheets, Using Tools, Printing Review and Set-up</li><li>• Power Point: Create Project Report, Create Slides, Animation, Page Designing, Insert Image, View Page, Print Review and Set-up.</li><li>• Calculation of depreciation, interest, salary etc.</li></ul>	

## References:

1. Information Technology for Management Transforming Organizations in Digital Economy 6TH ED (With CD ) By James Wetherbe, Efraim Turban, Dorothy Leidner, Ephraim Mclean (2008)
2. Electronic Commerce Framework - Technologies & Applications. Bharat, Bhaskar 3rd Ed 2008
3. Computer Viruses and Related Threats: A Management Guide- John Wack Hardpress Publishing 2019

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 4 out of 5 Questions (5 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Assignment and hands on test	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	Effective Communication Skills – I
Course offered as	Ability Enhancement Course (AEC)
Course Code	RCUAFECSAEC101
Semester	I
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To provide students with an opportunity to speak and write professionally.
CLO2	To improve the delivery of written components of communication skills

### Course Outcome

	On completing the course, the student will be able to:
CO1	Describe a foundational understanding of communication principles and theories.
CO2	Demonstrate proficiency in written communication, including grammar, punctuation, and sentence structure.
CO3	Demonstrate proficiency in drafting various types of personnel and business correspondence.
CO4	Utilize appropriate salutations, closing and formatting elements in business letters according to industry standards.
CO5	Illustrate communication style to suit different audiences and purposes in business communication.

## Detailed Syllabus:

Module	Title with content	No. of lectures
I	<b>Fundamentals of Communication</b> <ul style="list-style-type: none"><li>• Concept – meaning, definition, process.</li><li>• Objectives of Communication</li><li>• Importance of Corporate Communication.</li><li>• Channels of Communication<ul style="list-style-type: none"><li>✓ Formal Channels: Vertical, Horizontal Diagonal</li><li>✓ Informal Channels: Grapevine</li></ul></li><li>• Modern Methods of Communication: web content, blog writing, video and teleconferencing.</li><li>• Editing and Proofreading of documents and articles</li><li>• Barriers to Communication: physical/environmental, language/semantic, socio-psychological, organizational, cross-cultural, and overcoming these barriers.</li></ul>	(15)
II	<b>Written Communication</b> <ul style="list-style-type: none"><li>• Need and essentials of business correspondence and email etiquette.</li><li>• Part and layouts of business letters.</li><li>• <b>Types of formal written communication:</b><ul style="list-style-type: none"><li>✓ <b>Personnel Correspondence</b><ul style="list-style-type: none"><li>▪ Statement of Purpose (SOP)</li><li>▪ Job Application Letter and Resume.</li><li>Importance of LinkedIn as a professional platform</li><li>▪ Letter of Acceptance of Job Offer</li><li>▪ Letter of Resignation</li></ul></li><li>✓ <b>Business Correspondence</b><ul style="list-style-type: none"><li>▪ Inquiry Letters</li><li>▪ Letters of Complaints/Claims/Adjustments</li><li>▪ Sales Letters and Promotional Flyer</li><li>▪ Consumer Grievance Letters</li><li>▪ Letters under Right to Information (RTI) Act</li></ul></li></ul></li><li>• Drafting Notice, Agenda and Resolution</li><li>• Report Writing: Individual and Committee Reports</li></ul>	(15)



**References:**

1. Business Communication by Urmila Rai and S. M. Rai – Himalaya Publishing House
2. Business Correspondence & Report Writing By Krishna Mohan, R C Mohan, Virendra Singh Nirban– McGraw Hill
3. Fundamentals of Business Writing by Joseph Mancuso and Yvonne V. Chabrier – American Management Association (AMA)
4. Effective Business Communication by Kaul, Asha – PHI
5. Basic Business Communication: Skills for Empowering the Internet Generation by Lesikar, R/ Flatley, M. – McGraw Hill

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I	Continuous Internal Assessment	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 4 out of 5 Questions (5 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Group Discussion or Assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	PROFESSIONAL ETHICS
Course offered as	Value Enhancement Course (VEC)
Course Code	RCUAFPFVEC101
Semester	I
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	Provide students with a foundational understanding of the auditing principles, concepts and methodologies in a comprehensive manner
CLO 2	Educate students and familiarize them about the different types of errors and frauds that may be committed in the financial statements.
CLO 3	To evaluate and assess each type of opinion stated by an auditor in his report
CLO 4	Provide learners with an understanding of the professional ethics outlined by several statutes and develop the ability to apply legal principles to real-world business scenarios.

### Course Outcome

	On completing the course, the student will be able to:
CO1	Demonstrate skills in understanding audit procedures by application of the correct audit technique.
CO2	Evaluate and assess the auditor's report and identifying control deficiencies to mitigate risks of material misstatement.
CO3	Apply the relevant professional standards, regulations, and ethical guidelines governing in conducting audits and reporting the findings.
CO4	Evaluate an organization's necessity for undertaking due diligence on a regular basis

## Detailed Syllabus:

Module	Title with content	No. of lectures
<b>I</b>	<b>AUDIT &amp; AUDIT REPORTS</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• Basics – Definition of Auditing, Objectives of Auditing – Primary and Secondary, Expression of opinion, Detection of Frauds and Errors, Inherent limitations of Audit.</li><li>• Errors &amp; Frauds – Definitions, Types of Error – Commission, Omission, Compensating error, Types of frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of fraud</li><li>• Reporting requirement under the Companies Act, Qualifications in Audit Report, Disclaimers in Audit Report Adverse Opinion, Disclosures, Reports &amp; Certificate</li><li>• Review of audit reports of each opinion</li></ul>	
<b>II</b>	<b>ETHICS &amp; DUE DILIGENCE</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• Code of Ethics with special reference to the relevant provisions of- The Chartered Accountant Act and the Regulations thereunder</li><li>• Members who are deemed to be in Practice, Significance of the Certificate of Practice, Disabilities for purpose of Membership</li><li>• Disciplinary Procedure, Professional Misconduct</li><li>• Due Diligence &amp; its significance</li></ul>	

## References:

1. Contemporary issues in Auditing by Kamal Gupta 6th Edition – Tata Mcgraw Hill
2. Auditing: Principles and Practice 3rd Edition by Ravinder Kumar, Virender Sharma – PHI Learning

A Hand-Book of Practical Auditing – Dr. B N Tandon S Chand & Company;  
Revised edition (4 February 2007)

**Royal College of Arts, Science and Commerce**  
**(Autonomous)**

I	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 2 out of 3 Questions (10 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Group Discussion	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

**3.**

Course/ Paper Title	Ancient Indian Management Thoughts and Practices
Course offered as	IKS
Course Code	RCUMSIMTPIKS
Semester	101
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To introduce students to Indian ethos that revolve around spiritual, moral, and societal values.
CLO2	To help students in understanding that Indian ethos also emphasizes the interconnectedness of all beings and the importance of leading a balanced and holistic life.
CLO3	To provide a comprehensive understanding of the rich and diverse cultural heritage of India, spanning various periods and influences.

#### Course Outcome

	On completing the course, the student will be able to:
CO1	Relate and integrate diverse cultural practices, languages, and traditions across India.
CO2	Define India's cultural heritage and ethos with the world, fostering mutual respect and understanding among different cultures.
CO3	Explain tangible and intangible cultural assets, including monuments, artifacts, languages, rituals, and oral traditions, for future generations.
CO4	Discuss the source of inspiration for contemporary artistic, literary, and cultural expressions, enriching India's creative landscape.

### Detailed Syllabus:

Module	Title with content	No. of lectures
I	<b>Introduction to Indian Ethos</b> <ul style="list-style-type: none"><li>- Concept, relevance and methodology</li><li>- Indian Ethos for Management and its basic Principles</li><li>- Transmission of knowledge - oral, guru-shishya Parampara, ancient centres of higher education, experiential learning (Bhakti and Sufi movement</li><li>- Contribution of women scholars in early India.</li></ul>	15
II	<b>Introduction to Indian Cultural Hertiage</b> <ul style="list-style-type: none"><li>- Diversity, history, and significance.</li><li>- Indus Valley Civilization: Origins, cities, and cultural aspects.</li><li>- Classical Indian Art Forms: Architecture, sculpture, painting, and music.</li><li>- Modern Indian Culture: Independence movement, literature, cinema, and contemporary expressions.</li><li>- Cultural Heritage Conservation: Challenges and initiatives.</li></ul>	15

### References:

1. Ethics, Indian Ethos and Management, S. Balachandran and others, Shroff Publishers and Distributors Pvt. Ltd.
2. "The Cultural Heritage of India" by Kapila Vatsyayan, published by Oxford University Press.
3. "Indian Art and Culture" by Nitin Singhanian, published by McGraw-Hill Education."History of Indian Art" by Vidya Dehejia, published by Phaidon Press.

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 4 out of 5 Questions (5 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Assignment and VIVA	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	Financial Management-I
Course offered as	Skill Enhancement Course (SEC)
Course Code	RCUAFFMSEC101
Semester	I
No. of Credits	2
No. of lecture Hours/week	2

Sr No.	Course Learning Objectives:
	To enable the students to
CLO1	Discuss the fundamentals of financial management in the context of a corporate entity.
CLO2	Understand the concepts of cost of capital, leverage analysis, capital structure and dividend theories and identify courses of action in financial environment that would result in maximization of wealth of an organization.
CLO3	Demonstrate management and estimation of working capital

#### Course Outcome

	On completing the course, the student will be able to:
CO1	Relate and integrate the meaning of Financial Management.
CO2	Explain the objectives and role of Financial Manager
CO3	Recognise and classify qualities required by Financial Manager



**Detailed Syllabus:**

Module	Title with content	No. of lectures
I	Introduction to Financial Management	15
	1.1 Objectives and Scope of Financial Management 1.2 Importance and Advantages of Financial Management 1.3 Operating and Financial Leverage: Measurement of leverages, effects of Operating and financial leverage on profit	
II	Time value of Money	15
	2.1 Objectives 2.2 Introduction 2.3 Future Value of a Single Cash Flow 2.4 Future Value of an Annuity 2.5 Present Value of a Single Cash Flow 2.6 Present Value of Series of Cash Flows 2.7 Present Value of an Annuity 2.8. Present Value of Uneven Cash Flows	

**References:**

1. Financial Management: Text Problem and Cases, M.Y. Khan & P.K. Jain, 8th ed.,
2. Tata McGraw Hill Publishing Co. Ltd. (Chapter 1 and 2 ) Financial Management: Theory, Concepts and Problems, 4th revised edition Dr. R. S. Rustagi, Taxmann. (Chapter 1)
3. Fundamentals of Financial Management: with Excel application supplement, Surender Page 48 of 224 FINANCIAL MANAGEMENT Singh and Rajeev Kaur, Mayur Paperbacks. 6th revised edition (Chapter 1, 2 and 3)

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 2 out of 3 Questions (10 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Assignment and VIVA	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

### Board of studies in BAF

	Category	Name and Designation	Affiliation
1	Chairperson (Head of Department)	CA Kamal Rohra (Coordinator & Asst. Professor)	Royal College of Arts Science and Commerce (Autonomous)
2	Full time teachers of the Department	Seema Kapoor (Asst. Professor)	
		Khan Nooresama Saad (Asst. Professor)	
		Anil Gabaji Gopale (Asst. Professor)	
3	Two subject experts from outside the Parent University nominated by the Academic Council.	Dr. Sneh Gehi (Coordinator- BAF & Asst. Professor)	H R College
		Dr.CA Jayesh Manjrekar (Asst.Professor and Program Chairperson B.com Hons)	NMIMS's Anil Surendra School of Commerce
4	One expert nominated by the Vice-Chancellor from a panel of six recommended by the College Principal.	Prof. CA Girish Mahaddalkar	Shailendra College
		Dr. (CA) Bharat Patel (Co-ordinator- BAF & BMM & Asst. Professor	Mithibai College
5	One representative from industry/corporate sector/allied area relating to placement.	Mr. Qureshi Mohammad Amir (Admin Executive)	T & M Services Consulting Pvt. Ltd.
6	One postgraduate meritorious alumnus nominated by the Principal. (Please give three to four names of your alumnus)	Rahul Suresh Shetty (Credit Analyst)	CRISIL Limited



# **Royal College of Arts Science and Commerce (Autonomous)**

*Affiliated to University of Mumbai*

**Program: Bachelors in Commerce (Accounting &  
Finance)**

**Course: FYBAF**

**Syllabus for Semester: II**

**Syllabus for Undergraduate Programme as per  
National Education Policy (NEP-2020) with effect from the  
academic year 2024-2025**

## NEP Credit Structure for BAF

Level	Sem	Major		Minor	OE	VSC	SEC	AEC	IKS	VEC	OJT/FP /RP/CC /CEP	Cumulative Credits	
		Mandatory	Elective										
4.5	I	4 + 2	-	2	2 + 2	2	2	2	2	2	-	22	UG Certificate Cumulative Credit:44
	II	4 + 2	-	2	2 + 2	2	2	2	-	2	2 (CC)	22	
	Exit Option: Award of UG Certificate in Major with 40 -44 Credits and an Additional 4 Credits Core NSQF Course / Internship OR Continue with Major and Minor												
5	III	4 + 4	-	2 + 2	2	2	-	2	-	-	2 (CC) + 2 (CEP)	22	UG Diploma Cumulative Credit:88
	IV	4 + 4	-	2 + 2	2	2	2	2	-	-	2 (CC)	22	
	Exit Option: Award of UG Diploma in Major and Minor with 80-88 Credits and an Additional 4 Credits Core NSQF Course / Internship OR Continue with Major and Minor												
5.5	V	4 + 4 + 2 (IKS)	4	2 + 2	-	2	-	-	-	-	2 (FP)	22	UG Degree Cumulative Credit:132
	VI	4 + 4 + 2	4	2 + 2	-	-	-	-	-	-	4 (OJT)	22	
	Total	44 + 4	8	20	12	10	6	8	2	4	14	132	

FYBAF - Semester II		
<b>Major</b>	Financial Accounting - II	4
	Direct Taxation - I	2
<b>Minor</b>	Commerce - I	2
<b>OE</b>	Cyber law & IPR - I	2
	Auditing - I	2
<b>VSC</b>	IT in Accountancy - II	2
<b>AEC</b>	Effective Communication Skill - II	2
<b>VEC</b>	Code of Conduct in Industry	2
<b>IKS</b>	Nil	
<b>SEC</b>	Financial Management - II	2
<b>CC</b>	NSS	2
		22

Course/ Paper Title	Financial Accounting-II
Course offered as	Major
Course Code	RCUAFFAMJ201
Semester	2
No. of Credits	4
No. of lecture Hours/week	4

Sr No.	Course Learning Objectives:
CLO 1	To understand the fundamentals of single entry transactions
CLO 2	To identify concepts of consignment transactions with calculation of closing stock
CLO 3	To understand accounting policies of branch accounts and principles of fire insurance
CLO 4	To relate principles of fire insurance in calculation of fire insurance claims

#### Course Outcome

	On completing the course, the student will be able to:
CO1	Identify nature of single entry book system and its various adjustments
CO2	Apply accounting rules of consignment accounting and valuation of stock.
CO3	Demonstrate preparation of branch account for dependent and independent branches.
CO4	Calculate the amount of claim under fire insurance policy by preparing memorandum trading account.

**Detailed Syllabus:**

Module	Title with content	No. of lectures
I	Accounting From Incomplete Records	15
	Introduction Problems on preparation of Final Accounts of Proprietary Trading Concern (Conversion Method)	
II	Consignment Accounts	15
	Accounting for Consignment Transactions Valuation of Stock Invoicing of goods at higher price (Excluding Overriding Commission, Normal/Abnormal Losses)	
III	Branch Accounts	15
	Meaning / Classification of Branch Accounting for Dependent Branch not maintaining full books Debtors Method Stock and Debtors Method	
IV	Fire Insurance Claims	15
	Computation of Loss of Stock by Fire Ascertainment of Claim as per the Insurance Policy Exclude: Loss of Profit and Consequential	

(Two units for a two credit course and four units for a four credit course.

1 credit = 1 lecture hour/week

1 credit = 2 practical hours/week)

**References:**

1. Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi

2. Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
3. Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai
5. Financial Accounting by LesileChandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd.,Mumbai.
7. Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi
8. Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One class test (5 Marks Concepts, 15 Marks any 3 out of 4)	20 Marks
b	Project/ Presentation/ Viva	10 Marks
c	Assignment	10 Marks
	Total	<b>40 marks</b>
<b>II</b>	<b>Semester End Examination</b>	<b>60 Marks</b>
	Duration	2 Hours

**External Question Paper Pattern – 60 Marks**

Q. 1 Attempt any 1 out of 2 (15 Marks)

Q. 2 Attempt any 1 out of 2 (15 Marks)

Q. 3 Attempt any 1 out of 2 (15 Marks)

(Note: 15 marks question can be classified into 8 and 7 marks)



Q. 4 Short note any 3 out of 5 (15 Marks)

Course/ Paper Title	Direct Taxation –I
Course offered as	Major
Course Code	RCUAFDTMJ201
Semester	II
No. of Credits	2
No. of lecture Hours/week	2

Sr No.	Course Learning Objectives:
	To enable the students to
CLO1	Understand concepts and importance of direct tax & Residential status of persons
CLO2	Classify the allowances and calculate income from salaries
CLO3	Discuss the Provisions of Exemptions section 10
CLO4	Identify Scope of income as per category of person

Course Outcome

	On completing the course, the student will be able to:
CO1	classify the differences between Direct and indirect taxes
CO2	Point out to the provision of residential status
CO3	To calculate scope of total Income
	To apply the provision of Income tax act under the head salary and various applicable exemptions and deductions
CO4	Illustrate the various elements of Income from other sources.
CO5	To discuss elements of income

**Detailed Syllabus:**

Module	Title with content	No. of lectures
I	Definitions u/s – 2 : Section 2 –Assessee, Assessment Year, Assessment, Annual value, Business, Capital asset,	10

	Income, Person, Previous Year, Transfer Basis of Charge : Section 3 – 9 – Previous Year, Residential Status, Scope Of Total Income, Deemed Income Exclusions from Total Income: Section 10 – restricted to, Agricultural Income, Sums Received From HUF By Member, Share of Profit from Firm, Casual & Non – Recurring Receipts, Scholarships, Income of Minor Child, Allowance to Members of Parliament and Legislative Assembly.	
II	Salary Income: Section 15 – 17, Including Section 10 relating to House Rent Allowance, Travel Concession, Special Allowance, Gratuity, Pension – Commutation, Leave Encashment, Compensation, Voluntary Retirement, Payment from Provident Fund Income from Other Sources: Section 56 – 59	15  5

### References:

1. Direct Taxes Law & Practice with Special Reference to Tax Planning by  
Vinod K. Singhania & Kapil Singhania – 69th Edition 2023
2. DIRECT TAXES LAW & PRACTICE WITH SPECIAL REFERENCE TO  
TAX PLANNING. AUTHOR : VINOD K. SINGHANIA , KAPIL  
SINGHANIA. PUBLISHER : TAXMANN.
3. Direct Taxes Ready Reckoner (O10th Edition)  
With Tax Planning by Mahendra Gabhawala

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I	<b>Continuous Internal Assessment</b>	
a	One class test - 3 marks concept testing - Attempt any 1 out of 2 Questions (7 marks)	10 Marks
b	Assignment and Viva	10 Marks
	Total	<b>20 marks</b>
II	<b>Semester End Examination</b>	<b>30 Marks</b>
	Duration	1 Hour

**External Question Paper Pattern – 30 Marks**

Q. 1 Attempt any 2 out of 3 (15 Marks)

Q. 2 Attempt any 2 out of 3 (15 Marks)

Course/ Paper Title	Commerce I
Course offered as	Minor
Course Code	RCUAFCOMMN201
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To provide students with knowledge related to the business world, which can help them in their future professional endeavours.
CLO2	To teach students about the trade and business activities such as the exchange of goods and services from producer to final consumer.
CLO3	To gain insight into the business world and have self-employment as a means.

### Course Outcome

	On completing the course, the student will be able to:
CO1	Summarize Environmental Analysis using PESTEL Analysis & SWOT Analysis
CO2	Identify Entrepreneurship as a Career Option
CO3	Discuss Consumerism in India & Consumer Protection Act 1986
CO4	Interpret Social Responsibility of Business, Ecology and Business

**Detailed Syllabus:**

<b>Module</b>	<b>Title with content</b>	<b>No. of lectures</b>
<b>I</b>	<b>Business and its Environment</b> <ul style="list-style-type: none"><li>- Business Objectives, Dynamics of Business and its Environment, Types of Business Environment</li><li>- Environmental Analysis: Importance, Factors, PESTEL Analysis, SWOT Analysis</li><li>- Development of Business Entrepreneurship: Entrepreneurship and Economic Development, Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, Entrepreneurship as a Career Option</li></ul>	<b>15</b>
<b>II</b>	<b>Contemporary Issues</b> <ul style="list-style-type: none"><li>- Consumerism and Consumer Protection: Consumerism in India, Consumer Protection Act 1986.</li><li>- Corporate Social Responsibility and Corporate Governance</li><li>- Strategies for going Global: MNCs and TNCs, WTO</li><li>- Foreign Trade in India- Balance of Trade, FDI Investment Flows and its Implication for Indian Industries.</li></ul>	<b>15</b>

**References:**

1. Global Economy and Business Environment by Francis Cherunilam, Himalaya Publication House, Mumbai
2. Dynamics of Entrepreneurship by Vasanta Desai, Himalaya Publishing House, Mumbai
3. Corporate Governance: Principles, Policies and Practices by A.C. Fernando, Pearson Education India, New Delhi

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I	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 4 out of 5 Questions (5 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	CYBER LAW & INTELLECTUAL PROPERTY RIGHTS
Course offered as	Open Elective
Course Code	RCUAFCIPRLOE201
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

Sr. No.	Course Learning Objectives:
CLO1	To equip the students with a foundational understanding of the legal principles, regulations, and statutes that govern cyberspace, including its basic technological jargons.
CLO2	To teach the students about laws and regulations related to data protection and privacy in India, including compliance requirements
CLO3	To familiarize the students about intellectual property rights, including patents, trademarks, copyrights, and trade secrets, and acquire strategies for protecting intellectual property assets in a business context.
CLO4	To enhance critical thinking and legal reasoning skills in students through the analysis of case studies, statutes, and legal precedents, and develop the ability to apply legal principles to real-world business scenarios.

### Course Outcome

	On completing the course, the student will be able to:
<b>CO1</b>	Demonstrate skills for the drafting, interpretation and analysis of data protection & privacy rules
<b>CO2</b>	Examine the ethical implications and policy decisions in the area of cyber security & IPR
<b>CO3</b>	Interpret the rules for seeking damages for infringement of an IPR
<b>CO4</b>	Recall the legal terminologies & framework of IPR & Cyber Law

### Detailed Syllabus:

Module	Title with content	No. of lectures
<b>I</b>	<b>INFORMATION TECHNOLOGY ACT, 2000</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• Background and scope of the Act, Definitions &amp; terminologies used in Cyber Law, Features of the IT Act 2000</li><li>• IT risks, Electronic records &amp; digital signatures</li><li>• GDPR, CCPA, Ethical issues in information technology, Offences &amp; penalties</li><li>• Case study</li></ul>	
<b>II</b>	<b>INTELLECTUAL PROPERTY RIGHTS</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• IPR definition/ objectives, Meaning of patents, trademarks, copy rights, geographical indications</li><li>• Procedure and pre-requisites to apply for protection of intellectual property</li><li>• Infringement of IPR, Offences &amp; penalties</li><li>• Case study</li></ul>	

### References:

1. Cyber Law - Law of Information Technology and Internet (Anirudh Rastogi)  
1st Edn Rp 2022
2. Understanding Laws Cyber Laws And Cyber Crimes – Lexis Nexis  
Publications 1st Edition 2014
3. Thomson Reuter's Law of Intellectual Property [IPR] by V J Taraporevala  
3rd Edition 2019



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<b>I</b>	<b>Continuous Internal Assessment</b>	<b>50 marks</b>
<b>a</b>	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 4 out of 5 Questions (5 marks each)	25 Marks
<b>b</b>	Project Presentation	10 Marks
<b>c</b>	Group Discussion or Assignment	10 Marks
<b>d</b>	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	AUDITING
Course offered as	Open Elective
Course Code	RCUAFAUDOE201
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To provide students with a foundational understanding of the auditing principles, concepts, the practical challenges faced during an audit and methodologies in a comprehensive manner
CLO2	To educate students and familiarize them about the different types of errors and frauds that may be committed in the financial statements.
CLO3	To explore various audit sampling techniques and their applications in testing the reliability and sufficiency of audit evidences gathered by an auditor
CLO4	To learn to evaluate and assess the significance & the effectiveness of an organization's internal control measures
CLO5	To enhance critical thinking and legal reasoning skills through the analysis of case studies, statutes, and legal precedents, and develop the ability to apply legal principles to real-world business scenarios.

### Course Outcome

	On completing the course, the student will be able to:
CO1	Demonstrate skills in conducting audit procedures by application of the correct audit technique.
CO2	Develop an the ability to evaluate and assess the internal controls within an organization, identifying control deficiencies and recommending improvements to mitigate risks of material misstatement.
CO3	Examine the audit evidence gathered w.r.t. its sufficiency, reliability, and relevance to support the audit conclusions and meet various regulatory requirements.
CO4	Apply the relevant professional standards, regulations, and ethical guidelines governing the audit profession in conducting audits and reporting the findings.
CO5	Advise an organization about the necessity of audit and also the most suitable form of audit

## Detailed Syllabus:

Module	Title with content	No. of lectures
<b>I</b>	<b>INTRODUCTION TO AUDITING</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• Basics – Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing – Primary and Secondary, Expression of opinion, Detection of Frauds and Errors, Inherent limitations of Audit. Difference between Accounting and Auditing, Investigation and Auditing.</li><li>• Errors &amp; Frauds – Definitions, Reasons and Circumstances, Types of Error – Commission, Omission, Compensating error. Types of frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of fraud</li><li>• Principles of Audit – Integrity, Objectivity, Independence, Skills, Competence, Work performed by others, Documentation, Planning, Audit Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting</li><li>• Types of Audit – Meaning, Advantages, Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit</li></ul>	
<b>II</b>	<b>AUDITING TECHNIQUES &amp; INTERNAL AUDIT</b>	<b>15</b>
	<ul style="list-style-type: none"><li>• Test Check – Meaning, Features, Advantages &amp; Limitations, Difference with routine checking</li><li>• Audit Sampling - Meaning, purpose, factors in determining sample size -Sampling Risk, Tolerable Error and expected error, methods of selecting Sample Items Evaluation of Sample Results auditors Liability in conducting audit based on Sample</li><li>• Internal Control - Meaning and purpose, review of internal control, advantages, auditors duties, review of internal control, Inherent Limitations of Internal control, Internal Checks Vs Internal Control, Internal Checks Vs Test Checks</li><li>• Internal Audit - Meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit, Internal Checks Vs Internal Audit</li></ul>	

	• Study of Audit reports	
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### References:

1. Contemporary issues in Auditing by Kamal Gupta 6th Edition – Tata Mcgraw Hill
2. Fundamentals of Auditing – Dr. S Meenakumari APH Publishing Corporation; First Edition 2015
3. Fundamentals of Auditing – Dr. Sudha Jain RedShine Publication; Edition 2017

### Royal College of Arts, Science and Commerce (Autonomous)

I	Continuous Internal Assessment	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 4 out of 5 Questions (5 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Group Discussion or Assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	Information Technology in Accountancy – II
Course offered as	Vocational Skill Course (VSC)
Course Code	RCUAFITAVSC201
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To understand Business process Management and its lifecycle
CLO2	To identify principles and practices of Business processes
CLO3	To understand the flow of business process for accounting in IT Environment
CLO4	Understand basic functioning of standardized software by providing them with a foundational understanding of Tally ERP 9

#### Course Outcome

	On completing the course, the student will be able to :
<b>CO1</b>	Demonstrate flowchart analysis of core Business Processes.
<b>CO2</b>	Identify Business process Management principles and practices along with its Life cycle
<b>CO3</b>	To apply accounting knowledge in recording of business transactions through the practical use of Tally software.
<b>CO4</b>	Discuss about process automation in practical business functions

## Detailed Syllabus:

Module	Title with content	No. of lectures
<b>I</b>	<b>Introduction to Business Process</b>	<b>15</b>
	<ul style="list-style-type: none"><li>a) Introduction, Definition and Meaning of Business Process</li><li>b) Flow of business process for accounting, purchase, sales and finance</li><li>c) Introduction, Definition and Meaning of Business Process Management</li><li>d) Principles and practices of Business Process Management</li><li>e) Business Process Management life cycle</li><li>f) Automation of business Processes – benefits, risks, challenges</li><li>g) Accounting systems automation</li></ul>	
<b>II</b>	<b>Computerized Accounting System</b>	<b>15</b>
	<ul style="list-style-type: none"><li>a) Introduction and Meaning</li><li>b) Uses and Benefits</li><li>c) Role</li><li>d) Need and requirements of computerized accounting</li><li>e) Basic requirements of computerized accounting system</li><li>f) Limitations of computerized accounting system</li><li>g) Accounting Software</li><li>h) Introduction and Meaning, Advantages of Accounting Software</li><li>i) Accounting Software TALLY ERP9 – Accounting and Reports</li></ul>	

## References:

- 1) Tally ERP 9 Training guide by Asok K. Nadhani, (BPB Publications).
- 2) GST using tally ERP9 by Tally education Pvt LTD ,(Sahaj Enterprises)
- 3) Fundamentals of Business process management by Marlon Dumas(Springer)

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 2 out of 3 Questions (10 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Group Discussion /assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	Effective Communication Skills – II
Course offered as	Ability Enhancement Course (AEC)
Course Code	RCUAFECSEAEC201
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To provide students with an opportunity to speak and write professionally.
CLO2	To improve the delivery of written components of communication skills

### Course Outcome

	On completing the course, the student will be able to:
CO1	Describe oral communication and non-verbal communication cues.
CO2	Deliver effective oral business presentations using PowerPoint.
CO3	Demonstrate proficiency in facing group discussions and interviews.
CO4	Illustrate communication style to suit different audiences and purposes in business communication.

### Detailed Syllabus:

Module	Title with content	No. of lectures
I	<b>Oral Communication</b> <ul style="list-style-type: none"> <li>• Concept – meaning, definition</li> <li>• Significance of oral communication</li> <li>• Understanding the audience in oral communication</li> <li>• <b>Types of oral communication</b> <ul style="list-style-type: none"> <li>✓ Meetings</li> <li>✓ Group Discussions</li> <li>✓ Interviews</li> <li>✓ Presentations</li> </ul> </li> <li>• Use of paralanguage – voice, volume, tone, pitch, speed, pause, accent and stress.</li> </ul>	(15)
II	<b>Non-Verbal Communication and Business Etiquette</b> <ul style="list-style-type: none"> <li>• Concept – meaning, definition</li> <li>• Types of Non-Verbal Communication: Body language –</li> </ul>	(15)



	<p>postures, gestures, facial expressions, eye contact, space &amp; proxemics, dress &amp; grooming, silence, sign &amp; symbols.</p> <ul style="list-style-type: none"> <li>• Business Etiquette – phone etiquette, handshake etiquette, cubical etiquette, office etiquette, business meal etiquette, business card etiquette.</li> <li>• Dressing and Grooming Etiquette</li> <li>• Listening Skills – meaning, process of listening, barriers, to listening, tips for enhancing effective listening skills.</li> </ul>	
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### References:

1. Business Correspondence & Report Writing By Krishna Mohan, R C Mohan, Virendra Singh Nirban– McGraw Hill
2. Fundamentals of Business Writing by Joseph Mancuso and Yvonne V. Chabrier – American Management Association (AMA)
3. Effective Business Communication by Kaul, Asha – PHI
4. Basic Business Communication: Skills for Empowering the Internet Generation by Lesikar, R/ Flatley, M. – McGraw Hill

### Royal College of Arts, Science and Commerce (Autonomous)

I	Continuous Internal Assessment	
a	<p>One internal class test – 25 Marks (45 Minutes Duration)</p> <ul style="list-style-type: none"> <li>- 5 Concept Testing Questions - Attempt all five (5 marks)</li> <li>- Attempt any 4 out of 5 Questions (5 marks each)</li> </ul>	25 Marks
b	Project Presentation	10 Marks
c	Group Discussion or Assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	CODE OF CONDUCT IN INDUSTRY
Course offered as	Value Enhancement Course
Course Code	RCUAFCOCVEC201
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

Sr No.	Course Learning Objectives:
CLO1	To understand the Significance of ethical behaviour in place of work
CLO2	To identify the ethical practices towards stakeholders of business entities and how it is incorporated in code of conduct
CLO3	To expose the students to the ethical practices to be followed in business with specific emphasis on good governance
CLO4	To sensitize the students to importance of upholding ethics and morality in business

### Course Outcome

	On completing the course, the student will be able to :
CO1	Demonstrate ethical behaviour at work place
CO2	Explain the importance of code of conduct and Corporate governance
CO3	Discuss ethical issues and dilemmas in business operations
CO4	Identify the initiatives taken in regulatory mechanism to promote ethical behaviour

### Detailed Syllabus:

Module	Title with content	No. of lectures
<b>I</b>	<b>Introduction to Code of ethics</b>	<b>15</b>
	a)Ethics Definition and Objectives b)Growing significance of Code of ethics in Business c)Causes of unethical behaviour at work place d) Ethical principles in business: e)Corporate Social responsibility with reference to Companies Act 2013 and SEBI guidelines f) Distinction Between Values and Ethics, g)Sources of Ethical Behaviour, h)Code of Personal Ethics for Employees i)Ethical Problems and dilemmas j)Human values	
<b>II</b>	<b>Ethical practices towards stakeholders</b>	<b>15</b>
	a)Ethical practices towards employees and society b)Work place safety – Employee welfare - Employee discrimination c)Code of Ethics – Facets of Whistle-blowing – Insider trading - Social cost	

### References:

1. 'Ethics, Business and Society' by Ananda Das Gupta (Response Books)
2. 'Business Ethics' by Chrismoon and Clive Bonny(Viva Books Pvt. Ltd
3. 'Ethical Management' by Satish Modh,, (Macmillan)

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 2 out of 3 Questions (10 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Group Discussion /Assignment	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

Course/ Paper Title	Financial Management-II
Course offered as	Skill Enhancement Course
Course Code	RCUAFFMSEC101
Semester	II
No. of Credits	02
No. of lecture Hours/week	02

<b>Sr No.</b>	<b>Course Learning Objectives:</b>
CLO1	To enable the students to understand the fundamentals of financial man in the context of a corporate entity.
CLO2	Understand concepts of various financial sources which are useful in financial needs of companies.
CLO3	Understand various cost of capital to convert into weighted average cost of capital for implementation of overall cost of capital

### **Course Outcome**

	On completing the course, the student will be able to:
CO1	To discuss concepts and various sources available for different financial needs
CO2	To evaluate cost of capital for equity shares, reserves, preference shares and debentures
CO3	To calculate overall cost of capital for companies of various capital employed

### **Detailed Syllabus:**

<b>Module</b>	<b>Title with content</b>	<b>No. of lectures</b>
<b>I</b>	<b>Types of Financing</b> Introduction Needs of Finance and Sources: Long Term, Medium Term, Short Term Long Term Sources of Finance Short Term Sources of Finance	(15)
<b>II</b>	<b>Cost of Capital</b> Introduction Definition and Importance of Cost of Capital Measurement of Cost of Various Capital and WACC	(15)

### **References:**

- Fundamentals of Financial Management by D. Chandra Bose, PHI Learning Pvt. Ltd., New Delhi
- Fundamentals of Financial Management by Bhabotosh Banerjee, PHI Learning Pvt. Ltd., New Delhi
- Fundamentals of Financial Management by Vyuptakesh Sharma, Pearson Education, New Delhi
- Fundamentals of Financial Management by J.C. Van Horne, Prentice Hall of India, New Delhi
- Financial Management: Text and Problems by M.Y. Khan and P.K. Jain, Tata McGraw Hill, New Delhi
- Financial Management: Theory and Practice by Prasanna Chandra, Tata McGraw Hill, New Delhi
- Financial Management by I.M. Pandey, Vikas Publishing House, New Delhi

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<b>I</b>	<b>Continuous Internal Assessment</b>	
a	One internal class test – 25 Marks (45 Minutes Duration) - 5 Concept Testing Questions - Attempt all five (5 marks) - Attempt any 2 out of 3 Questions (10 marks each)	25 Marks
b	Project Presentation	10 Marks
c	Assignment and viva	10 Marks
d	Class Participation	05 Marks
	<b>Total</b>	<b>50 marks</b>

### Board of studies in BAF

	Category	Name and Designation	Affiliation
1	Chairperson (Head of Department)	CA Kamal Rohra (Coordinator & Asst. Professor)	Royal College of Arts Science and Commerce (Autonomous)
2	Full time teachers of the Department	Seema Kapoor (Asst. Professor)	
		Khan Nooresama Saad (Asst. Professor)	
		Anil Gabaji Gopale (Asst. Professor)	
3	Two subject experts from outside the Parent University nominated by the Academic Council.	Dr. Sneh Gehi (Coordinator- BAF & Asst. Professor)	H R College
		Dr.CA Jayesh Manjrekar (Asst.Professor and Program Chairperson B.com Hons)	NMIMS's Anil Surendra School of Commerce
4	One expert nominated by the Vice-Chancellor from a panel of six recommended by the College Principal.	Prof. CA Girish Mahaddalkar	Shailendra College
		Dr. CA Bharat Patel (Co-ordinator- BAF & BMM & Asst. Professor	Mithibai College
5	One representative from industry/corporate sector/allied area relating to placement.	Mr. Qureshi Mohammad Amir (Admin Executive)	T & M Services Consulting Pvt. Ltd.
6	One postgraduate meritorious alumnus nominated by the Principal. (Please give three to four names of your alumnus)	Rahul Suresh Shetty (Credit Analyst)	CRISIL Limited