



Affiliated to University of Mumbai

Program: B. Com (Accounting and Finance)
Course: T.Y.B. Com (Accounting and Finance)
Syllabus for Semester: V

Syllabus for Undergraduate Programme as per
National Education Policy (NEP-2020) with effect from the
academic year 2026-27

BOS Chairperson

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 (FP) | 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 | |

| T.Y.B. Com (Accounting and Finance) | | | Subject |
|-------------------------------------|---|-----------|----------------------------|
| Courses | Semester – V | Credits | Code |
| Major | Financial Accounting – V | 4 | RUAFMJ501 |
| | Cost Accounting – III | 4 | RUAFMJ502 |
| | Ancient Indian Financial System – I | 2 | RUAFMJ503 |
| Minor | Indirect tax – I | 2 | RUAFMN504 |
| | Financial Management - III | 2 | RUAFMN505 |
| Major Elective | Financial Accounting – VI / International Finance | 4 | RUAFMJE506 / RUAFMJE507 |
| OE | ----- | | |
| VSC | Financial Analysis and Business Valuation | 2 | RUAFVSC508 |
| AEC | ----- | | |
| VEC | ----- | | |
| IKS | ----- | | |
| SEC | ----- | | |
| FP | ----- | 2 | RUAFFP509 |
| Total Credits | | 22 | |

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

| | |
|---------|---|
| Sr. No. | On completing B.COM(Accounting & Finance), the student will be able to: |
| PO1 | To develop a better understanding of the Capital and money markets as this course gives an in-depth understanding of the essential qualities and areas of expertise required for such jobs. |
| PO2 | To explore many career paths like investment and portfolio management, stock market, security analysis, mutual fund and capital market analysis, Money market ,accounting and financial domain . |
| PO3 | To develop professional skills and build a strong foundation in Accounting and taxation matters |
| PO4 | To understand important concepts like Absorption costing, marginal costing, standard costing, budgetary control and variance analysis and its practical applicability in Industry. |
| PO5 | To Understand record keeping and regulatory mechanisms on transactions relating to mergers & acquisition, business valuation, corporate restructuring, takeovers, hire purchase & lease financing |
| PO6 | To do the finalization of accounts as well as Legal Compliances of various statutes applicable to Business entities |
| PO7 | To make effective use of Tools of information technology in order to facilitate regulatory compliances of corporate ,direct and indirect tax laws |
| PO8 | To critically assess the ethical implications of Business decisions and understand the significance of Good corporate governance and Code of conduct |

| | |
|---------------------------|------------------------|
| Course/ Paper Title | Financial Accounting-V |
| Course offered as | Major |
| Course Code | RUAFMJ501 |
| Semester | V |
| No. of Credits | 04 |
| No. of lecture Hours/week | 04 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|--------|--|
| CLO1 | To develop understanding and analytical ability in underwriting of shares and debentures and accounting treatment of buy-back of shares. |
| CLO2 | To explain and demonstrate accounting procedures for amalgamation, absorption and external reconstruction as per AS-14. |
| CLO3 | To enable application of accounting treatment for internal reconstruction and capital reorganization as per legal provisions. |
| CLO4 | To build competence in preparation of statement of affairs and liquidator's final statement of account during winding up. |

Course Outcome

| | |
|------|---|
| | On completing the course, the student will be able to: |
| CO 1 | Identify and compute underwriting liabilities and accounting treatment of buy-back of shares. |
| CO 2 | Analyze and apply AS-14 provisions for calculating purchase consideration and preparing amalgamation accounts. |
| CO 3 | Apply accounting procedures related to internal reconstruction and capital reduction. |
| CO 4 | Prepare and evaluate statement of affairs and liquidator's final statement of account during company liquidation. |

| Sr. No. | Modules / Units | NUMBER OF HOURS |
|---------|--|-----------------|
| 1 | Underwriting of Shares and Debentures | 15 |
| | <ul style="list-style-type: none"> • Introduction and Concept of Underwriting • Underwriting Commission and Provisions of Companies Act • Underwriters, Sub-Underwriters, Brokers and Managers to Issue • Types of Underwriting and Abatement Clause • Marked, Unmarked and Firm Underwriting Applications • Liability of Underwriters in respect of Underwriting Contract • Practical Problems Buy Back of Shares <ul style="list-style-type: none"> • Company Law Provisions and Legal Restrictions • Sources, Maximum Limits and Debt Equity Ratio • Transfer to Capital Redemption Reserve • Cancellation of Shares Bought Back • Practical Problems | |
| 2 | AS-14 – Amalgamation, Absorption and External Reconstruction | 15 |
| | <ul style="list-style-type: none"> • Meaning and Nature of Amalgamation • Accounting Treatment under Purchase Method • Meaning and Computation of Purchase Consideration • Practical Problems | |
| 3 | Internal Reconstruction | |
| | <ul style="list-style-type: none"> • Need for Reconstruction and Legal Provisions • Distinction between Internal and External Reconstruction • Methods such as Alteration of Share Capital, Subdivision, Consolidation, Reduction of Capital • Accounting Treatment • Practical Problems | |
| 4 | Liquidation of Companies | 15 |
| | Meaning of Liquidation or Winding Up <ul style="list-style-type: none"> • Preferential Payments and Overriding Preferential Payments • Preparation of Statement of Affairs • Liquidator's Final Statement of Account • Practical Problems - IBC 16 guidelines (Insolvency and Bankruptcy) NOTE: Practical sums on B-list Contributories and Statement of Affairs | |

FA5 reference books:

- a) Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- b) Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
- c) Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- d) Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- e) Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi
- f) Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd.,
- g) Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi
- h) Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc
- i) Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back, Noida
- j) Compendium of Statement and Standard of Accounting, ICA!
- k) Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- l) Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- m) Company Accounting Standards by Shrinivasan Anand, Taxman, New Delhi
- n) Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi
- o) Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi
- p) Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi
- q) Financial Accounting a Managerial Perspective, Varadraj B. Bapat, Mehul Raithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi

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Theory Examination Pattern for Major

| | | |
|-----------|--|-----------------|
| I | Continuous Internal Assessment | |
| a | One class test - 5 marks concept testing (1 mark each) - Attempt any 3 out of 4 Questions (5 marks each) | 20 Marks |
| b | Project Presentation & Group Discussion 10 marks for project presentation 10 marks assignment and viva | 20 Marks |
| | Total | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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)

Q. 4 Attempt any 1 out of 2 (15 Marks)

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

| | |
|---------------------------|---------------------|
| Course/ Paper Title | Cost Accounting III |
| Course offered as | Major |
| Course Code | RUAFMJ502 |
| Semester | V |
| No. of Credits | 04 |
| No. of lecture Hours/week | 04 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|--------|---|
| CLO1 | Identify methodologies adopting for accounting of transactions on non-integral and integral methods. |
| CLO2 | Identify the mechanisms available for computing of cost per unit for service industries |
| CLO3 | Compute process cost under FIFO /W.A.M. along with equivalent production and demonstrate the manner of accounting inter process profit. |
| CLO4 | Analyse the fundamental differences between Traditional costing and Activity based costing and to compute activity cost with help of cost drivers |

Course Outcome

| | |
|------|---|
| | On completing the course, the student will be able to: |
| CO 1 | Formulate and execute methodologies for accounting of transactions under Integral and Non integral system |
| CO 2 | Demonstrate the working of cost drivers in computing activity based cost |
| CO 3 | Measure the process cost of equivalent output under FIFO/W.A.M. as well as compute inter process profit |
| CO 4 | Measure traditional and activity based cost. |

| Sr. No. | Modules / Units | NUMBER OF HOURS |
|----------------|---|------------------------|
| 1 | Integrated System and Non- integrated System of Accounts | 15 |
| | <p>Integral system Meaning; Features, Advantages and Disadvantages Journal Entries and Preparing Integrated Ledgers. Practical problems</p> <p>Non-Integrated system Meaning; Features, Advantages and disadvantages Journal entries and Preparing Cost Control Accounts Practical problems only on Non integral accounts</p> | |
| 2 | Operating Costing | 15 |
| | Meaning of operating costing; Determination of per unit cost ; Pricing of services Collection of costing data Note-Practical problems based on costing of hotels, goods and passengers transport service | |
| 3 | Process Costing – Equivalent units of Production and Inter Process Profit | 15 |
| | Valuation of Work in progress and Equivalent production (FIFO Method and Weighted Average Method) Inter Process transfer at Profit Practical problems | |
| 4 | Activity Based Costing Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers, Practical Problems on Traditional V/s Activity Based Costing System. | 15 |

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
3. Cost Accounting by *Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai*

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Theory Examination Pattern for Major

| | | |
|----|--|-----------------|
| I | Continuous Internal Assessment | |
| a | One class test - 5 marks concept testing (1 mark each) - Attempt any 3 out of 4 Questions (5 marks each) | 20 Marks |
| b | Project Presentation & Group Discussion 10 marks for project presentation 10 marks assignment and viva | 20 Marks |
| | Total | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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)

Q. 4 Attempt any 1 out of 2 (15 Marks)

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

| | |
|---------------------------|-----------------------------------|
| Course/ Paper Title | Ancient Indian Financial system I |
| Course offered as | Major (IKS) |
| Course Code | RUAFMJ503 |
| Semester | V |
| No. of Credits | 02 |
| No. of lecture Hours/week | 02 |

| Sr No. | Course Learning Objectives: |
|--------|---|
| CLO1 | To understand the historical development of insurance practices in India before independence. |
| CLO2 | To examine the evolution of the stock market and capital trading systems in colonial India. |
| CLO3 | To analyze the role of early institutions and regulations in shaping financial markets. |
| CLO4 | To study the challenges and limitations of the insurance and stock market sectors during the pre-independence period. |
| CLO5 | To develop an understanding of the foundations of modern financial institutions in India. |

Course Outcome

| | On completing the course, the student will be able to: |
|-----|---|
| CO1 | Explain the traditional and early forms of insurance and risk-sharing practices in India. |
| CO2 | Describe the growth of insurance companies and regulatory developments during the British period including the Insurance Act, 1938. |
| CO3 | Discuss the origin and development of stock markets in India before independence. |
| CO4 | Analyze the functioning of early stock exchanges such as the Bombay Stock Exchange and their role in capital formation. |
| CO5 | Evaluate the impact of colonial policies on financial market development in India. |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|---|-----------------|
| I | <p>Module 1: Evolution of Insurance in Pre-Independence India</p> <p>1.1 Concept of Risk Management in Ancient India</p> <ul style="list-style-type: none">➤ Early forms of risk sharing in ancient Indian society➤ References to insurance-like practices in Dharmashastra, Arthashastra and Manusmriti➤ Community protection systems in trade guilds (Shrenis) <p>1.2 Development of Modern Insurance During British Rule</p> <ul style="list-style-type: none">➤ Beginning of modern insurance in India➤ Establishment of early insurance companies such as Oriental Life Insurance Company (1818)➤ Growth of life and general insurance companies during the 19th and early 20th centuries <p>1.3 Regulatory Developments Before Independence</p> <ul style="list-style-type: none">➤ Problems of fraud and insolvency in early insurance firms➤ The Indian Life Assurance Companies Act, 1912➤ The Insurance Act, 1938 and its significance <p>1.4 Features and Challenges of Pre-Independence Insurance Sector</p> <ul style="list-style-type: none">➤ Dominance of foreign insurance companies➤ Limited reach of insurance among Indians➤ Lack of strong regulation and consumer protection | 15 |
| II | <p>Module 2: Development of Stock Markets in Pre-Independence India</p> <p>2.1 Origin of Stock Trading in India</p> <ul style="list-style-type: none">➤ Informal trading of securities in the 19th century➤ Role of brokers and merchants in early capital markets➤ Trading under banyan trees in Bombay <p>2.2 Establishment of Organized Stock Exchanges</p> <ul style="list-style-type: none">➤ Formation of the Bombay Stock Exchange (1875)➤ Development of other regional exchanges such as Calcutta Stock Exchange and Madras Stock Exchange <p>2.3 Nature of Securities Traded Before Independence</p> <ul style="list-style-type: none">➤ Government securities➤ Shares of railway companies, banks, and plantations | 15 |

| | | |
|--|--|--|
| | <ul style="list-style-type: none"> ➤ Role of British companies in capital markets <p>2.4 Issues and Regulation of Early Stock Markets</p> <ul style="list-style-type: none"> ➤ Speculation and market manipulation ➤ Lack of formal regulatory authority ➤ Early attempts by colonial government to regulate securities trading | |
|--|--|--|

References:

1. The History of the Indian Stock Market: 1850–2000 – Arvind Panagariya
2. Indian Financial System – M. Y. Khan
3. Indian Financial System – H. R. Machiraju
4. History of Insurance in India – T. R. Srinivasan
5. The Economic History of India – Bipan Chandra

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| | | |
|---|---------------------------------------|--|
| I | Continuous Internal Assessment | |
|---|---------------------------------------|--|

| | | |
|----|---|-----------------|
| 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 | 20 marks |
| II | Semester End Examination | 30 Marks |
| | 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 | Indirect Tax – I |
| Course offered as | Minor |
| Course Code | RUAFMN504 |
| Semester | V |
| No. of Credits | 02 |
| No. of lecture Hours/week | 02 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|---------------|--|
| CLO1 | Identify the concepts of Indirect Tax in India i.e. GST |
| CLO2 | Understand concept of one point Taxation i.e. Uniformity of Tax and concepts of supply |
| CLO3 | Identify methods available for computation of GST liability |
| CLO4 | Understand Rules and process of GST registration |

Course Outcome

| | |
|-----|--|
| | On completing the course, the student will be able to: |
| CO1 | Explain an overview of GST, its need and applicability in India |
| CO2 | Classify the concept like Scope of Supply, Non-taxable Supply, Composition Scheme etc. |
| CO3 | Demonstrate input tax credit, manner of utilization, assessment of tax liability and payment of GST |
| CO4 | Discuss provisions of GST registration, its procedure, documents needed for registration and compulsory registration |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|---------------|--|------------------------|
| I | Introduction to GST & Levy and Collection of GST A) Introduction to GST – Genesis of GST in India, Power to tax GST (Constitutional Provisions), | (15) |

| | | |
|----|--|------|
| | <p>B) B) Extent and Commencement, Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST, SGST, UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.</p> <p>Definitions: Section 2(13) Audit Section 2(17) Business Section 2(31) Consideration Section 2(45) Electronic Commerce Operator Section 2(52) Goods Section 2(56) India Section 2(78) Nontaxable Supply Section 2(84) Person Section 2(90) Principal Supply Section 2(93) Recipient Section 2(98) Reverse charge Section 2(102) Services Section 2(105) Supplier Section 2(107) Taxable Person Section 2(108) Taxable Supply Extent & Commencement of CGST Act/ SGST Act/ UTGST Act/ IGST Act Goods and Services Tax Council (GST Council) Goods & Services Tax Network (GSTN) Composition Scheme (Section 10 of CGST Act)</p> | |
| II | <p>Input Tax Credit and Computation of GST (Section 16-19 of CGST Act)</p> <p>A) Eligibility and conditions for taking Input Tax Credit, Computation of GST under Inter State supplies and Intra State Supplies</p> <p>B) Registration (Section 22,23,24 of CGST Act) Registration – Persons liable for Registration, Persons not liable for Registration and Compulsory Registration</p> | (15) |

References:

- Indirect Taxes: Law and Practice by V.S. Datey, Taxmann
- Indirect Taxes by V.S. Balchandra, Sultan Chand and Sons, New Delhi
- GST Law & practice with Customs & FTP by V.S. Datey, Taxmann
- GST by V.S. Datey, Taxmann
- GST & customs Law by K.M. Bansal, University Edition
- GST Law & practice with Customs & FTP by Vineet Sodhani, Snow White Publications
- GST Law & practice with Customs & FTP by Sanjiv Agarwal, Snow White Publications
- Indirect taxes (Containing GST, Customs & FTP) by Mohd. Rafi, Bharat Publications

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| | | |
|----|---|-----------------|
| I | Continuous Internal Assessment | |
| 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 | 20 marks |
| II | Semester End Examination | 30 Marks |
| | 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 Management III |
| Course offered as | Minor |
| Course Code | RUAFMN505 |
| Semester | V |
| No. of Credits | 02 |
| No. of lecture Hours/week | 02 |

| | |
|---------------|--|
| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|---------------|--|

| | |
|------|--|
| CLO1 | Demonstrate the selection of credit period according to cost benefit analysis |
| CLO2 | Analyse the mechanisms available to evaluate capital expenditure proposals according to traditional and modern methods |

Course Outcome

| | |
|-----|--|
| | On completing the course, the student will be able to: |
| CO1 | Identify viable alternative of offering credit to debtors |
| CO2 | Appraise capital expenditure proposals according to traditional and modern methods of evaluation |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|--|-----------------|
| 1 | Credit Management – Terms of Payment, Credit Policy Variables, Credit Evaluation, Credit Granting Decision, Control of Accounts Receivables in Receivables Management, Ageing Schedule and Credit Management in India | 15 |

| | | |
|----------|--|-----------|
| 2 | <p style="text-align: center;">Capital Budgeting – Project Planning & Risk Analysis</p> <p>Introduction - Capital Budgeting Process, Project Classification and Investment Criteria.</p> <p>Techniques of Capital Budgeting - NPV, Benefit Cost Ratio, Internal Rate of Return, Payback period, Discounted Payback Period and ARR. (Inclusive of Estimation of Project Cash Flows)</p> <p>Capital Rationing – Meaning, Need and Dealing with Capital Rationing Problems</p> <p>Risk Analysis in Capital Budgeting – Sources and Perspectives of Risk, Sensitivity Analysis, Scenario Analysis</p> | 15 |
|----------|--|-----------|

References:

- a) Fundamentals of Financial Management by Bhabotosh Banerjee, PHI Learning Pvt. Ltd., New Delhi
- b) Fundamentals of Financial Management by Vyuptakesh Sharma, Pearson Education, New Delhi
- c) Fundamentals of Financial Management by J.C. Van Horne, Prentice Hall of India, New Delhi
- d) Financial Management: Text and Problems by M.Y. Khan and P.K. Jain, Tata McGraw Hill, New Delhi
- e) Financial Management: Theory and Practice by Prasanna Chandra, Tata McGraw Hill, New Delhi

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| | | |
|----------|---------------------------------------|--|
| I | Continuous Internal Assessment | |
|----------|---------------------------------------|--|

| | | |
|----|---|-----------------|
| 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 | 20 marks |
| II | Semester End Examination | 30 Marks |
| | 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 Accounting - VI |
| Course offered as | Major Elective |
| Course Code | RUAFMJE506 |
| Semester | V |
| No. of Credits | 04 |
| No. of lecture Hours/week | 04 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|---------------|--|
| CLO1 | Identify the concepts and regulations of banking company |
| CLO2 | Understand statement of final accounts of insurance company |
| CLO3 | Identify methods available for valuation of goodwill and shares |
| CLO4 | Understand Rules and process of formation of LLP |

Course Outcome

| | |
|-----|--|
| | On completing the course, the student will be able to: |
| CO1 | Explain an overview of banking companies rules applicability in India |
| CO2 | Classify the concept like reserve for unexpired risk, revenue statement of insurance company |
| CO3 | Demonstrate goodwill and shares valuation by applying various methods |
| CO4 | Discuss provisions of formation of LLP and conversion from partnership business into LLP |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|---------------|---|------------------------|
| 1 | Final Accounts of Banking Company Legal provision in Banking Regulation Act, 1949 relating to Accounts. Statutory reserves including Cash Reserve and Statutory Liquidity Ratio. Bill purchase and discounted, rebate of bill discounted. | 15 |

| | | |
|----------|--|-----------|
| | Final Accounts in prescribed form Non – performing assets and Income from non – performing assets. Capital Adequacy, Classification of Advances, standard, sub – standard, doubtful and provisioning requirement | |
| 2 | Final Accounts of Insurance Company (Excl. Life Insurance) General Insurance – Various types of insurance, like fire, marine, Miscellaneous, Special terms like premium, claims, commission, Management expenses, Reserve for unexpired risk, reinsurance Final Accounts in a prescribed form. Revenue Statement – Form B – RA, Profit / Loss Account – Form B – PL and Balance Sheet Form B – BS | 15 |
| 3 | Valuation of Goodwill and Shares Valuation of Goodwill Maintainable Profit method, Super Profit Method Capitalization method, Annuity Method Valuation of Shares Intrinsic Value Method, Yield method and Fair Value Method | 15 |
| 4 | Accounting for Limited Liability Partnership Statutory provisions, Conversion of partnership business into Limited Liability Partnership, Final accounts | 15 |

References:

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 Shrinivasan Anand, Taxman, New Delhi

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Theory Examination Pattern for Major

| | | |
|---|---------------------------------------|--|
| I | Continuous Internal Assessment | |
|---|---------------------------------------|--|

| | | |
|----|--|-----------------|
| a | One class test - 5 marks concept testing (1 mark each) - Attempt any 3 out of 4 Questions (5 marks each) | 20 Marks |
| b | Project Presentation & Group Discussion 10 marks for project presentation 10 marks assignment and viva | 20 Marks |
| | Total | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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)

Q. 4 Attempt any 1 out of 2 (15 Marks)

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

| | |
|---------------------|-----------------------|
| Course/ Paper Title | International Finance |
| Course offered as | Major |
| Course Code | RUAFMJE507 |
| Semester | V |
| No. of Credits | 4 |

| | |
|---------------------------|---|
| No. of lecture Hours/week | 4 |
|---------------------------|---|

| Sr No. | Course Learning Objectives: |
|--------|---|
| CLO1 | To familiarize about the Derivatives – Futures |
| CLO2 | To familiarize about the Derivatives – Options |
| CLO3 | To comprehend the Foreign Exchange Markets and Dealings |
| CLO4 | To identify Foreign Exchange Exposure and Risk Management |

Course Outcome

| | |
|---------|--|
| | On completing the course, the student will be able to: |
| CO 1 | Demonstrate about the Derivatives – Futures |
| CO 2 | Demonstrate about the Derivatives – Options |
| CO 3 | Infer the Foreign Exchange Markets and Dealings |
| CO 4 | Analyse Foreign Exchange Exposure and Risk Management |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|--------------------|-----------------|
|--------|--------------------|-----------------|

| | | |
|-----|---|----|
| I | Introduction to International Finance Derivatives – Futures Derivatives – Need and Importance, Major Players in Derivative Markets, Features of Forward Contracts, Features of Future Contract, Forward V/s Future, Theoretical Future Price, Pricing Index Futures, Initial Margin and Maintenance Margin, Marking to Market and Variation Margin. | 15 |
| II | Derivatives – Options Options- Long Call, Short Call, Long Put, Short Put, Options V/s Futures, Writer of an Option, At the Money, In the Money and Out of The Money Options. Intrinsic and Time Value, Option Spreads and Strategies, Put Call Parity Theorem. | 15 |
| III | Introduction – Participants of Foreign Exchange Markets, Characteristics of Foreign Exchange Market, Major Foreign Currencies that Trade Worldwide, Foreign Currency Accounts – Nostro, Vostro and Loro (Cash Position and Currency position) Terms in Forex Market – Direct Quote and Indirect Quote, Bid, Ask and Spread, American terms, European terms, Spot, Tom, Cash and Forward Rates, Appreciation and Depreciation of currency, Premium and Discount, Swap Points, and Cross Rates | 15 |
| IV | Exchange Rate Determination Theories - The theory of Purchasing Power Parity, The Fischer effect, The International Fischer Effect and The Theory of Interest Rate Parity. Calculation of Forward Rate and Future Spot Rate. Arbitrage in Foreign Exchange Market - Covered and Uncovered Interest Arbitrage. Foreign Exchange Risk - Introduction, Types of Exposures and Strategies for Exposure Management. Hedging Transaction Exposure, Hedging Techniques, Money Market Hedge, Forward Hedge and Hedging of Futures & Options | 15 |

References: 1. Books from publication - Sheth, Manan Prakashan

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| | | |
|---|--|----------|
| I | Continuous Internal Assessment | |
| 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 | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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 | Financial Analysis and Business Valuation |
| Course offered as | VSC |
| Course Code | RUAFVSC508 |
| Semester | V |
| No. of Credits | 2 |

| | |
|---------------------------|---|
| No. of lecture Hours/week | 2 |
|---------------------------|---|

| Sr No. | Course Learning Objectives: |
|--------|--|
| CLO1 | To Equip them to understand what an asset is worth and what determines that value. |
| CLO2 | To discuss the issues and challenges faced during the valuation of assets especially in the conditions of uncertainties. |
| CLO3 | To Translate the understanding for business valuation |

Course Outcome

| | |
|---------|---|
| | On completing the course, the student will be able to: |
| CO 1 | Understand the practical application of different valuation model in valuing equity and firm through modelling of these methods |
| CO 2 | Analyse both qualitative (beyond balance sheet) and quantitative information |
| CO 3 | Gain knowledge of the application of valuation principles and techniques in business environment. |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|--------------------|-----------------|
|--------|--------------------|-----------------|

| | | |
|----|--|----|
| I | Financial Modeling for Project Appraisal Financial Modeling – concepts and application Financial statements module area Use of functions -NPV and IRR Forecasting Techniques | 15 |
| II | Growth Analysis and Sustainable Earning Concept of Growth Analysis Analysis of changes in profitability and sustainable earnings Evaluation of P/B ratios and P/E ratios Valuation of Fixed Assets, Valuation of Inventories and Valuation of Investment Valuation of Shares Valuation of Goodwill, Patents, Copyrights, Brands, Real Estate Valuation of Liabilities | 15 |

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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 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 |
| | Total | 50 marks |

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 |

| | | | |
|---|--|---|--|
| 2 | Full time teachers of the Department | Seema Kapoor (Asst. Professor) | (Autonomous) |
| | | 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. Nasreen Sayyed (Asst. Professor) | Jain (Deemed-to-be University) |
| | | 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: B. Com (Accounting and Finance)

Course: T.Y.B. Com (Accounting and Finance)

Syllabus for Semester: VI

Syllabus for Undergraduate Programme as per
National Education Policy (NEP-2020) with effect from the
academic year 2026-2027

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 (FP) | 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 | |

| T.Y.B.COM (Accounting and Finance) | | | Subject |
|------------------------------------|--|-----------|----------------------------|
| Courses | Semester – VI | Credits | Code |
| Major | Financial Accounting - VII | 4 | RUAFMJ601 |
| | Cost Accounting IV | 4 | RUAFMJ602 |
| | Ancient Indian Financial System - II | 2 | RUAFMJ603 |
| Minor | Indirect Tax – II | 2 | RUAFMN604 |
| | Financial Management - IV | 2 | RUAFMN605 |
| Major Elective | Management Control System / Management Application | 4 | RUAFMJE606 / RUAFMJE607 |
| OE | ----- | | |
| VSC | ----- | | |
| AEC | ----- | | |
| VEC | ----- | | |
| IKS | ----- | | |
| SEC | ----- | | |
| OJT | OJT | 4 | RUAFOJT608 |
| Total Credits | | 22 | |

| | |
|---------------------------|----------------------------|
| Course/ Paper Title | Financial Accounting - VII |
| Course offered as | Major |
| Course Code | RUAFMJ601 |
| Semester | VI |
| No. of Credits | 04 |
| No. of lecture Hours/week | 04 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|--------|--|
| CLO1 | Identify the concepts and regulations of electricity company |
| CLO2 | Understand statement of final accounts of co-operative society |
| CLO3 | Identify accounting standards available for valuation of investments |
| CLO4 | Understand calculation of net asset value of mutual funds |

Course Outcome

| | |
|-----|---|
| | On completing the course, the student will be able to: |
| CO1 | Explain an overview of electricity companies rules applicability in India |
| CO2 | Classify the concept like sinking fund, property expenses and statement of co-operative society |
| CO3 | Demonstrate AS-13 for valuation of Investments |
| CO4 | Discuss various types of mutual funds its NAV calculation |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|---|-----------------|
| 1 | Final Account for Electricity Company Final Accounts as per Double Account System Final Accounts as per Electricity Rules Receipt & Expenditure on Capital Account General Balance Sheet Contingency Reserve | 15 |
| 2 | Final Accounts for Co-Operative Society (Co-Operative Housing Society and Consumer Co-Operative Society) Provisions of Maharashtra State Co-Operative Societies Act and rules. Accounting provisions including appropriation to various funds Format of Final Accounts – Form N Simple practical problems on preparation of final accounts of a Co-Operative housing society & Consumer Co-Operative Society | 15 |
| 3 | Investment Accounting (w.r.t. Accounting Standard- 13) For shares (variable income bearing securities) For debentures/Preference. shares (fixed income bearing securities) Accounting for transactions of purchase and sale of investments with ex and cum interest prices and finding cost of investment sold and carrying cost as per weighted average method (Excl. brokerage). Columnar format for investment account. | 15 |
| 4 | Mutual Fund Introduction, Historical Background SEBI Guidelines, Organisation, NAC Scheme, Types of Mutual Fund Schemes, , FOF Scheme, Load or No-Load Scheme, Investment Valuation norms, Pricing of units, Contents of Balance sheet and revenue Account, Evaluation of mutual funds, Disposal of Investments, Recognition of Income, Accounting policies and entries. | 15 |

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

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Theory Examination Pattern for Major

| | | |
|----|--|-----------------|
| I | Continuous Internal Assessment | |
| a | One class test - 5 marks concept testing (1 mark each) - Attempt any 3 out of 4 Questions (5 marks each) | 20 Marks |
| b | Project Presentation & Group Discussion 10 marks for project presentation 10 marks assignment and viva | 20 Marks |
| | Total | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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)

Q. 4 Attempt any 1 out of 2 (15 Marks)

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

| | |
|---------------------------|--------------------|
| Course/ Paper Title | Cost Accounting-IV |
| Course offered as | Major |
| Course Code | RUAFMJ602 |
| Semester | VI |
| No. of Credits | 04 |
| No. of lecture Hours/week | 04 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|--------|--|
| CLO1 | To develop conceptual and analytical understanding of budgeting systems and their role in planning and control within business organizations. |
| CLO2 | To strengthen students' ability to apply marginal costing, CVP analysis and sensitivity analysis in evaluating cost structures and profit relationships. |
| CLO3 | To enhance decision-making skills by introducing risk analysis and quantitative techniques relevant to managerial decisions. |
| CLO4 | To provide in-depth knowledge of standard costing systems and variance analysis for effective performance measurement and managerial control |

Course Outcome

| | On completing the course, the student will be able to: |
|-----|---|
| CO1 | Analyze and prepare various functional and flexible budgets and evaluate their effectiveness as planning and control tools. |
| CO2 | Apply marginal costing techniques and interpret cost-volume-profit relationships including the impact of changes through sensitivity analysis |
| CO3 | Assess alternative managerial decisions such as make-or-buy, sales mix and shut-down decisions by evaluating risk and quantitative outcomes. |
| CO4 | Compute and analyze material, labour, overhead and sales variances and evaluate their implications for cost control and performance appraisal |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|---------------|--|------------------------|
| 1 | Module 1: Budgeting and Budgetary Control <ul style="list-style-type: none">• Meaning & Objectives, Advantages and Limitations of Budgets• Functional Budgets, Fixed and Flexible Budgets• Zero Based Budgeting, Performance Budgeting• Practical Problems on preparation of Flexible and Functional Budgets | 15 |
| 2 | Module 2: Absorption Costing, Marginal Costing and Cost Volume Profit Analysis <ul style="list-style-type: none">• Meaning of Absorption Costing• Introduction to Marginal Costing• Distinction between Absorption Costing and Marginal Costing• Advantages and Limitations of Marginal Costing• Cost Volume Profit Analysis – Break Even Analysis (Meaning and Graphic Presentation)• Margin of Safety• Key Factor• Sensitivity Analysis (Theory)• Practical Problems based on Marginal Costing and Key Factor | 15 |
| 3 | Module 3: Managerial Decision Making <ul style="list-style-type: none">• Make or Buy Decisions• Sales Mix Decisions• Exploring New Markets• Plant Shut Down Decision• Risk Analysis (Conceptual Understanding)• Practical Problems | 15 |
| 4 | Module 4: Standard Costing and Variance Analysis <ul style="list-style-type: none">• Preliminaries in Installing a Standard Cost System• Material Cost Variances• Labour Cost Variances• Variable Overhead Variances• Fixed Overhead Variances• Sales Variances• Profit Variances• Practical Problems | 15 |

Reference Books:

- a) Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi
- b) Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- c) Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- d) Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi

- e) Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta
- f) Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- g) Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi
- h) Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist,
- i) S. Chand and Company (P) Ltd., New Delhi
- j) Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana
- k) Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi

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Theory Examination Pattern for Major

| | | |
|----|--|-----------------|
| I | Continuous Internal Assessment | |
| a | One class test - 5 marks concept testing (1 mark each) - Attempt any 3 out of 4 Questions (5 marks each) | 20 Marks |
| b | Project Presentation & Group Discussion 10 marks for project presentation 10 marks assignment and viva | 20 Marks |
| | Total | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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)

Q. 4 Attempt any 1 out of 2 (15 Marks)

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

| | |
|---------------------------|------------------------------------|
| Course/ Paper Title | Ancient Indian Financial system II |
| Course offered as | IKS |
| Course Code | |
| Semester | VI |
| No. of Credits | 02 |
| No. of lecture Hours/week | 02 |

| Sr No. | Course Learning Objectives: |
|--------|---|
| CLO1 | To understand the historical development of the banking system in India from ancient times to the modern period. |
| CLO2 | To examine the role of indigenous bankers and traditional financial practices in ancient and medieval India. |
| CLO3 | To analyze the development of modern banking institutions during the British period. |
| CLO4 | To study the growth and reforms of the banking sector in post-independence India. |
| CLO5 | To evaluate the impact of nationalization, liberalization, and technological advancements on the Indian banking system. |

Course Outcome

| | |
|-----|---|
| | On completing the course, the student will be able to: |
| CO1 | Explain the traditional financial practices and indigenous banking systems of ancient India. |
| CO2 | Describe the development of modern banking institutions during the colonial period, including the establishment of banks such as Bank of Bengal and Bank of Bombay. |
| CO3 | Analyze the role of the Reserve Bank of India in regulating and developing the banking system. |
| CO4 | Evaluate the impact of bank nationalization and financial sector reforms on the Indian economy. |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|---|-----------------|
| I | <p><u>Module 1: Banking System in India during the Pre-Independence Period</u></p> <p>1.1 Indigenous Bankers and Financial Institutions –</p> <ul style="list-style-type: none">➤ Role of Seths, Sahukars, and Shroffs➤ Hundis as instruments of credit and trade finance➤ Traditional lending and deposit practices <p>1.2 Emergence of Modern Banking during British Rule –</p> <ul style="list-style-type: none">➤ Establishment of Presidency Banks: Bank of Bengal, Bank of Bombay, Bank of Madras <p>1.3 Formation of Imperial Bank of India –</p> <ul style="list-style-type: none">➤ Merger of Presidency Banks in 1921➤ Functions and role in colonial banking➤ Transition toward central banking <p>1.4 Establishment of the Central Bank-</p> <ul style="list-style-type: none">➤ Creation of Reserve Bank of India in 1935➤ Early regulation and currency management | 15 |
| II | <p><u>Module 2: Banking Sector in Post-Independence India</u></p> <p>2.1 Structure of Banking after Independence (1947) –</p> <ul style="list-style-type: none">➤ Banking reforms and regulatory framework➤ Role of the Reserve Bank of India in strengthening the banking system <p>2.2 Nationalization of Banks –</p> <ul style="list-style-type: none">➤ Nationalization of 14 major banks in 1969➤ Second phase of nationalization in 1980 <p>Impact on rural and agricultural credit</p> <p>2.3 Development of Banking Institutions –</p> <ul style="list-style-type: none">➤ Transformation of Imperial Bank of India into State Bank of India (1955)➤ Growth of public sector banks, private sector banks, and cooperative banks <p>2.4 Banking Sector Reforms and Liberalization –</p> <ul style="list-style-type: none">➤ Financial sector reforms after 1991➤ Recommendations of the Narasimham Committee➤ Entry of new private banks and modernization | 15 |

References:

1. The Evolution of the State Bank of India – V. V. Bhatt

2. Indian Financial System – M. Y. Khan
3. Indian Financial System – Bharati V. Pathak
4. Banking Theory and Practice – K.P.M. Sundaram & P.N. Varshney
5. History of the Reserve Bank of India – Reserve Bank of India Publications

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| | | |
|----|---|-----------------|
| I | Continuous Internal Assessment | |
| 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 | 20 marks |
| II | Semester End Examination | 30 Marks |
| | 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 | Indirect Tax – II |
| Course offered as | Minor |
| Course Code | RUAFMN604 |
| Semester | VI |
| No. of Credits | 02 |
| No. of lecture Hours/week | 02 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|---------------|---|
| CLO1 | Identify the concepts of Indirect Tax in India i.e. custom act |
| CLO2 | Understand concept custom act and its various duties |
| CLO3 | Identify methods available for computation of import value of goods under baggage rules |

Course Outcome

| | |
|-----|---|
| | On completing the course, the student will be able to: |
| CO1 | Explain an overview of GST, its need and applicability in India |
| CO2 | Classify the various duties of customs and its levy |
| CO3 | Demonstrate value of baggage for custom act |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|---------------|---|------------------------|
| I | Introduction to Customs Act, 1962 Introduction to customs law including Constitutional aspects Levy of and exemptions from customs duties – All provisions including application of customs law, taxable event, charge of customs duty, exceptions to levy of customs duty, exemption from custom duty Types of customs duties Classification and valuation of imported and export goods | (15) |
| II | Procedures under Customs Act Import and Export Procedures – All import and export procedures including special procedures relating to baggage, goods imported or exported by post, stores Provisions relating to coastal goods and vessels carrying coastal goods Warehousing and Drawback | (15) |

References:

· *Indirect Taxes* by V.S. Balchandra, Sultan Chand and Sons, New Delhi
GST Law & practice with Customs & FTP by V.S. Datey, Taxmann
GST by V.S. Datey, Taxmann
GST & customs Law by K.M. Bansal, University Edition
GST Law & practice with Customs & FTP by Vineet Sodhani, Snow White Publications
GST Law & practice with Customs & FTP by Sanjiv Agarwal, Snow White Publications
Indirect taxes(Containing GST, Customs & FTP) by MOhd. Rafi, Bharat Publications

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| | | |
|-----------|---|-----------------|
| I | Continuous Internal Assessment | |
| 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 | 20 marks |
| II | Semester End Examination | 30 Marks |
| | 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 Management IV |
| Course offered as | Minor |
| Course Code | RUAFMN605 |
| Semester | VI |
| No. of Credits | 02 |
| No. of lecture Hours/week | 02 |

| Sr No. | Course Learning Objectives: To enhance the abilities of learners to |
|---------------|--|
| CLO1 | Compare and contrast various valuation methods for valuing goodwill, shares and business and to understand the concept of Economic value added |
| CLO2 | Understand the need and methodology for mergers and acquisitions and how to compute Swap ratio for exchange of shares based on EPS and MPS |

Course Outcome

| | |
|-----|---|
| | On completing the course, the student will be able to: |
| CO1 | Apply valuation methods for computing goodwill, Fair value per equity share and intrinsic value of business and to compute Economic value added |
| CO2 | Evaluate the methodologies adopted by corporate entities in executing mergers and acquisitions and compute Swap ratio for exchange of shares based on EPS and MPS |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|---------------|---------------------------|------------------------|
| 1 | VALUATION: | 15 |

| | | |
|----------|--|-----------|
| | <p>Conceptual Framework of Valuation – Book Value, Market Value, Economic Value, Liquidation Value, Replacement Value, Salvage Value, Value of Goodwill and Fair Value</p> <p>Approaches of Valuation – Assets Based Approach to Valuation, Earnings Based Approach to Valuation , Earnings Measure on Cash Flow Basis, Market Value Added Approach and Economic Value Added</p> | |
| 2 | <p>MERGERS AND ACQUISITIONS :</p> <p>Introduction- Basic modes of acquiring another firm, Synergy effects, Difference between Merger and Takeover, Advantages of Mergers and Acquisitions, Benefits of Merger for Acquiring firm, Reasons of companies to offer themselves for sale, Reasons for failure of Mergers and Reverse Merger.</p> <p>Commonly Used Bases for determining the Exchange Ratio – EPS, MPS, Book value and Combination of Measures and Evaluation of Mergers (Practical Problems)</p> | 15 |

References:

- A) Fundamentals of Financial Management by D. Chandra Bose, PHI Learning Pvt. Ltd., New Delhi
- B) Fundamentals of Financial Management by Bhabotosh Banerjee, PHI Learning Pvt. Ltd., New Delhi
- C) Fundamentals of Financial Management by Vyuptakesh Sharma, Pearson Education, New Delhi
- D) Fundamentals of Financial Management by J.C. Van Horne, Prentice Hall of India, New Delhi
- E) Financial Management: Text and Problems by M.Y. Khan and P.K. Jain, Tata McGraw Hill, New Delhi

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| | | |
|----|---|-----------------|
| I | Continuous Internal Assessment | |
| 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 | 20 marks |
| II | Semester End Examination | 30 Marks |
| | 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 | Management Control Systems |
| Course offered as | Major (Elective) |
| Course Code | RUAFMJE606 |
| Semester | VI |
| No. of Credits | 04 |
| No. of lecture Hours/week | 04 |

| Sr No. | Course Objectives: |
|--------|--|
| 1 | To understand developments in management accounting and control systems. compute balance sheet and income statement taking inflation into consideration. 4 |
| 2 | To comprehend the reporting of responsibility centres and understand the basics of budgeting and goal setting |
| 3 | To understand transfer pricing provisions along with various methodologies to establish transfer price for inter departmental transfers |
| 4 | To comprehend various methods for incorporating inflation in financial reporting |

Course Outcome

| | |
|-----|--|
| | On completing the course, the Student will be able to: |
| CO1 | Identify the developments in management accounting and control systems |
| CO2 | Compile responsibility budgets along with variances |
| CO3 | Compute transfer price for goods transferred from one department to another |
| CO4 | Compile balance sheet and income statement taking inflation into consideration |

| Sr. No. | Modules / Units | NUMBER OF HOURS |
|---------|--|-----------------|
| 1 | <p>Developments in Management Accounting and Control Systems</p> <p>Introduction - The Modern economic environment, Traditional production processes, Computer-integrated manufacturing, Flexible manufacturing systems, Value chain, Production operations systems and</p> | 15 |

| | | |
|----------|--|-----------|
| | <p>Management strategies, Material requirements planning, Manufacturing Resources Planning, Just-in-time concept, Total Quality Management (TQM) and Synchronous Manufacturing. Control in special sectors: Scrap Control.</p> | |
| 2 | <p>Financial Goal Setting and Responsibility Centres : Analysis of Incremental ROI, Sensitivity Analysis, Developing Financial Goals along Organizational Hierarchy. Concept and Technique of Responsibility Budgeting - Analytical framework for Developing Responsibility Budgets , Integrating Responsibility Budgeting with MBO System. Introduction to Cost, Revenue, Profit and Investment Centres, Reporting of Responsibility Centre., The problems with ROI and Residual income (RI)</p> | 15 |
| 3 | <p>Transfer pricing: Introduction - Aims and Features, General rules, Cost-based prices, Market-based prices, Marginal cost, Dual pricing, Profit-maximising transfer prices, Negotiated transfer prices and other behavioural considerations</p> | 15 |
| 4 | <p>Inflation Accounting Current cost accounting and current purchasing power method Numericals on current purchasing power method COSA MWCA</p> | 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:

1)Anthony & Govindrajana - Management Control Systems (TATA McGraw Hill), 12th Edition, 2006.

2)Bob Scarlett - Management Accounting and Performance Evaluation, Oxford Press, 2006 Edition

3)Maciaririllo& Kirby - Management Control Systems (Prentice Hall India), 2th Edition

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| | | |
|----|--|-----------------|
| I | Continuous Internal Assessment | |
| 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 | 40 marks |
| II | Semester End Examination | 60 Marks |
| | 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 | Management Applications |
| Course offered as | Major (Elective) |
| Course Code | RUAFMJE607 |
| Semester | VI |
| No. of Credits | 4 |
| No. of lecture Hours/week | 4 |

| Sr No. | Course Learning Objectives: |
|--------|---|
| CLO1 | Identify root causes of business problems, analyze data, and develop evidence-based solutions. |
| CLO2 | Utilize digital tools, automation, and AI for improved business decision-making. |
| CLO3 | Formulate, implement, and evaluate strategic initiatives to enhance organizational effectiveness. |
| CLO4 | Demonstrate, analyze, and apply effective leadership styles, motivation techniques, and group |

Course Outcome

| | |
|---------|--|
| | On completing the course, the student will be able to: |
| CO 1 | Formulate and execute actionable strategies in practical scenarios. |
| CO 2 | Manage cultural diversity, promote motivation, and lead diverse teams. |
| CO 3 | Critically evaluate existing knowledge and adapt to new business contexts. |
| CO 4 | Apply ethical, social, and environmental responsibility in managerial decisions. |

Detailed Syllabus:

| Module | Title with content | No. of lectures |
|--------|---|-----------------|
| I | <p>Marketing Management</p> <p>Meaning and Definition of Marketing – 4 Ps of Marketing, Importance Product Management – Meaning & Definition – Product Development Strategies, Product life cycle, Branding-Meaning, Factors influencing branding Price Management – Meaning and Definition – Factors affecting pricing decisions, Pricing Strategies Place (Distribution) Management – Meaning and Definition – Factors Governing Distribution Decisions – Types of Distribution Channels Promotion Management – Meaning – Promotion Strategies, Integrated marketing communication Case studies based on the above topics</p> | 15 |
| II | <p>Production Management</p> <p>Meaning and Definition of Production Management – Scope of Production Management, Steps in Production Planning and Control Meaning of Productivity - Measurement of Productivity – Measure to increase Productivity – Productivity Movement in India Meaning and Definition of Quality Management – TQM – Quality Circles – ISO 9000/14000 Inventory Management – Meaning and Methods Case studies based on the above topics</p> | 15 |
| III | <p>Human Resource Management</p> <p>Meaning, Nature, Functions of Human Resource Management Human Resource Planning- Meaning, Process of Human Resource Planning Human Resource Development- Methods of Developing Human Resource Performance Appraisal – Meaning and Definition – Traditional and Modern Methods of Appraisal Employee retention Leadership- Traits, Styles Motivation- Factors of Motivation, Theories of Motivation- Maslow’s Theory, Douglas MacGregor’s Theory X and Theory Y Case studies based on the above topics</p> | 15 |
| IV | <p>Financial Management</p> <p>Meaning and Definition of Financial Management – Functions of Financial Management Capital Budgeting- Introduction, Importance and Process Capital Structure- Meaning, Factors affecting Capital Structure Capital Market – Meaning and</p> | 15 |

| | | |
|--|---|--|
| | Constituents – Functions Fundamental Analysis – Technical Analysis - Venture Capital – DEMAT Account - Futures and Options Case studies based on the above topics | |
|--|---|--|

Reference books

Edwin A. Locke, “The Ideas of Frederick W. Taylor: An Evaluation.” Academy of Management Review, 1982, 7, 14-24

Lynn Stout. 2012. The Shareholder Value Myth: How Putting Shareholders First Harms Investors, Corporations, and the Public. San Francisco, CA: Berrett-Koehler Publishers.

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| | | |
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| I | Continuous Internal Assessment | |
| a | One class test (5 Marks Concepts, 15 Marks any 3 out of 4) | 20 Marks |
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| | Total | 40 marks |
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| | 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)

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. Nasreen Sayyed (Asst. Professor) | Jain (Deemed-to-be University) |
| | | 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 |