Syllabus for Commerce (PG)

I. Accounting - (A) Financial Accounting and (B) Cost & Management Accounting-

(A) Financial Accounting:

Principles of Accounting; Accounting Concepts- Entity, Fund, Going Concern, Dual Aspects, Money Measurement, Periodicity, Accounting Equation; Accounting Conventions- Conservatism, Disclosure, Consistency, Materiality; Accounting Cycle; Basis of Accounting- Cash and Accrual; Measurement of Periodic Income- Revenue Recognition and Matching Process; Process of Accounting- Preparation of Journal, Ledger, Trial Balance, Adjusting Entries and Rectification of Errors; Depreciation, Provisions and Reserves- Concepts and Different Types; Preparation of Final Accounts of Non-corporate Entities- Trading Account, P & L Account and Balance Sheet; Hire Purchase and Installment Payment System; Partnership Accounts- Appropriation of Profits, Admission, Retirement, Dissolution; Accounting Standards- Concept, Needs and Process of Setting Standards in India

(B) Cost & Management Accounting:

Cost concepts and classification; Elements of Cost- Materials, Labour and Overhead; Cost Sheet; Process Costing (excluding valuation of equivalent products); Budget and Budgetary Control- Cash, Sales, Flexible Budget; Standard Costing (Only Material and Labour Variances); CVP Analysis; Fund Flow and Cash Flow Analysis; Ratio Analysis and Interpretation of Financial Statements.

II. Auditing:

Definition; Principles and Procedures; Types of Audits; Internal Control and Check, Internal Audit; Vouching; Verification and Valuation of Assets and Liabilities; Auditor's Report and Certificate; Investigation; Areas of Auditing- Cost Audit, Management Audit, Tax Audit.

III. Taxation:

Direct and Indirect Taxes; Tax Structure in India; Income Tax - Definition of Assessee, Person, Previous Year, Assessment Year, Income, Gross Total Income, Net Income; Goods and Services Tax: Features and Scope, Taxable Event, Types of GST.

IV. Business Mathematics & Statistics:

Business Mathematics- Simple and Compound Interest; Annuity; AP and GP Series; Business Statistics- Meaning, Uses, Classification of Data; Measures of Central Tendency; Measures of Dispersion; Index Number; Correlation (Simple and Rank).

V. Business Organisation and Management:

Nature, Scope and Objectives of Business- Business, Economy and Society- Social Responsibility of Business.

Business Environment- Elements of Environment, Needs for Identifying environmental facilities and constraints- Features of Business Environment in India.

Functional Classification of Business- Industry, Trade and Commerce; Features of Different Forms of Business Organisations; Public Sector, Private Sector and Public Private Partnership (PPP).

Principles of Management- Meaning, Significance and Functions of Business Management; Evolution of Management Thoughts, Different Approaches of Study to Management.

Human Resource Management- Concept, Functions, Manpower Planning, Industrial Relations, Industrial Disciplines, Workers' Participation in Management, Trade Unions and their Functions.

Marketing Management- Concept, Functions, Modern Concept of Marketing, Marketing Mix, Product Life Cycle, Pricing Policies and Strategies, Sales Organisation and Promotion.

Financial Management- Concept, Objectives, Functions; Sources of Finance; Cost of Capital; Capital Structure; Working Capital Management.

VI. Business Economics:

Demand and Supply Function- Concept of Equilibrium Price; Price Elasticity of Demand; Basic Theory of Consumer Behaviour; Cardinal and Ordinal Utility; Indifference Curve and its Properties.

Producer's Behaviour- Short-run and Long-run Production Function, Returns to Scale, Economies of Scale; Basic Concepts of Total Cost, Average Cost, Marginal Cost, Total Revenue, Average Revenue, Marginal Revenue and Profit.

Markets and Price Determination under Perfect Competition, Monopoly, Monopolistic Competition and Oligopoly.

National Income- Concepts, GDP, GNP, Balance of Payment, Real vs. Nominal Income; Inflation- Concept and Types; Functions of Central Bank.

Notion of Consumption Function, Investment Function, Concepts of IS and LM Curves, Investment Multiplier.