

University of Mumbai

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Academic Authorities,
Meetings & Services (AAMS)
Room No. 128, M. G. Road, Fort,
Mumbai – 400 032.
Tel. 022-68320033

Re- accredited with A ++ Grade (CGPA 3.65) by NAAC
Category- I University Status awarded by UGC

No.2026/MAY/AAMS/C-53/42136

Date: 4th May, 2026

CIRCULAR:-

Attention of all the Principals of the Affiliated Colleges & Autonomous Colleges, all Academic Heads of Departments, the Directors of the Recognized Institutions/Centers, Director, Centre for Distance & Online Education, Director, Dharmaveer Anand Dighe Thane Sub-Campus, Co-ordinator, School of Engineering and Applied Sciences, Kalyan Sub-Campus, Director, Chitrakar Padmabhushan Dr.Dhananjay Keer Ratnagiri Sub-Campus, Director, Sindhudurg Sub-Campus, Principal, Vishwabhusan Bharatratna Dr. B. A. Ambedkar College, Ambadave, Ratnagiri and Principal, V.V. Dalvie College, Talere, Sindhudurg is invited to this office Circular No. AAMS/ICD/2025-26/ 37 of dated 27 May, 2025 relating to the NEP UG & PG Syllabus.

They are hereby informed that the recommendations made by the **Ad-hoc Board of Studies in B.Com (Accounting & Finance) (BAF) and B.Com (Financial Management) (BFM)** at its meeting held on 10th February, 2026 vide item No.1 and subsequently passed by the Board of Deans at its meeting held on 11th February, 2026 vide item No. 8.12 (N) have been accepted by the Academic Council at its meeting held on 25th March, 2026 vide item No. 8.13 (N) in accordance therewith syllabus of **B.Com (Financial Management) (Sem V & VI) as per (NEP 2020)** is introduced as per appendix with effect from the academic year 2026-27.

(The said circular is available on the University's website www.mu.ac.in).

MUMBAI – 400 032

4th May, 2026

To,

(Dr. Prasad Karande)
REGISTRAR

All the Principals of the Affiliated Colleges & Autonomous Colleges, all Academic Heads of Departments, the Directors of the Recognized Institutions/Centers, Director, Centre for Distance & Online Education, Director, Dharmaveer Anand Dighe Thane Sub-Campus, Co-ordinator, School of Engineering and Applied Sciences, Kalyan Sub-Campus, Director, Chitrakar Padmabhushan Dr.Dhananjay Keer Ratnagiri Sub-Campus, Director, Sindhudurg Sub-Campus, Principal, Vishwabhusan Bharatratna Dr. B. A. Ambedkar College, Ambadave, Ratnagiri and Principal, V.V. Dalvie College, Talere, Sindhudurg

A.C/8.13(N)/25/03/2026

Copy forwarded with Compliments for information to:-

- 1) The Chairman, Board of Deans,
- 2) The Deans, Faculty of Commerce
- 3) The Chairman, **Ad-hoc Board of Studies in B.Com (Accounting & Finance) (BAF) and B.Com (Financial Management) (BFM)**
- 4) The Director, Board of Examinations and Evaluation,
- 5) The Director, Department of Students Development,
- 6) The Director, Department of Information & Communication Technology,
- 7) The Director, Centre for Distance and Online Education (CDOE), Vidyanagari,
- 8) The Deputy Registrar, Admissions, Enrolment, Eligibility & Migration Department (AEM)



Copy forwarded for information and necessary action to :-	
1	The Deputy Registrar, (Admissions, Enrolment, Eligibility and Migration Dept)(AEM), dr@eligi.mu.ac.in
2	The Deputy Registrar, Result unit, Vidyanagari drresults@exam.mu.ac.in
3	The Deputy Registrar, Marks and Certificate Unit,. Vidyanagari dr.verification@mu.ac.in
4	The Deputy Registrar, Appointment Unit, Vidyanagari dr.appointment@exam.mu.ac.in
5	The Deputy Registrar, CAP Unit, Vidyanagari cap.exam@mu.ac.in
6	The Deputy Registrar, College Affiliations & Development Department (CAD), deputyregistrar.uni@gmail.com
7	The Deputy Registrar, PRO, Fort, (Publication Section), Pro@mu.ac.in
8	The Deputy Registrar, Executive Authorities Section (EA) eau120@fort.mu.ac.in He is requested to treat this as action taken report on the concerned resolution adopted by the Academic Council referred to the above circular.
9	The Deputy Registrar, Research Administration & Promotion Cell (RAPC), rapc@mu.ac.in
10	The Deputy Registrar, Academic Appointments & Quality Assurance (AAQA) dy.registrar.tau.fort.mu.ac.in ar.tau@fort.mu.ac.in
11	The Deputy Registrar, College Teachers Approval Unit (CTA), concolsection@gmail.com
12	The Deputy Registrars, Finance & Accounts Section, fort draccounts@fort.mu.ac.in
13	The Deputy Registrar, Election Section, Fort drelection@election.mu.ac.in
14	The Assistant Registrar, Administrative Sub-Campus Thane, thanesubcampus@mu.ac.in
15	The Assistant Registrar, School of Engg. & Applied Sciences, Kalyan, ar.seask@mu.ac.in
16	The Assistant Registrar, Ratnagiri Sub-centre, Ratnagiri, ratnagirisubcentar@gmail.com
17	The Director, Centre for Distance and Online Education (CDOE), Vidyanagari, director@idol.mu.ac.in
18	Director, Innovation, Incubation and Linkages, Dr. Sachin Laddha pinkumanno@gmail.com
19	Director, Department of Lifelong Learning and Extension (DLLE), dlleuniversityofmumbai@gmail.com

Copy for information :-	
1	P.A to Hon'ble Vice-Chancellor, vice-chancellor@mu.ac.in
2	P.A to Pro-Vice-Chancellor pvc@fort.mu.ac.in
3	P.A to Registrar, registrar@fort.mu.ac.in
4	P.A to all Deans of all Faculties
5	P.A to Finance & Account Officers, (F & A.O), camu@accounts.mu.ac.in

To,

1	The Chairman, Board of Deans pvc@fort.mu.ac.in
2	Faculty of Humanities, Offg. Dean 1. Prof.Anil Singh Dranilsingh129@gmail.com Offg. Associate Dean 2. Prof.Manisha Karne mkarne@economics.mu.ac.in 3. Dr.Suchitra Naik Naiksuchitra27@gmail.com
	Faculty of Commerce & Management, Offg. Dean, 1 Prin.Ravindra Bambardekar principal@model-college.edu.in Offg. Associate Dean 2. Dr.Kavita Laghate kavitalaghate@jbims.mu.ac.in 3. Prin.Kishori Bhagat kishoribhagat@rediffmail.com

	Faculty of Science & Technology Offg. Dean 1. Prof. Shivram Garje ssgarje@chem.mu.ac.in Offg. Associate Dean 2. Dr. Madhav R. Rajwade Madhavr64@gmail.com 3. Prin. Deven Shah sir.deven@gmail.com
	Faculty of Inter-Disciplinary Studies, Offg. Dean 1. Dr. Anil K. Singh aksingh@trcl.org.in Offg. Associate Dean 2. Prin. Chadrashekhhar Ashok Chakradeo cachakradeo@gmail.com 3. Dr. Kunal Ingle drkunalingle@gmail.com
3	Chairman, Board of Studies,
4	The Director, Board of Examinations and Evaluation, dboee@exam.mu.ac.in
5	The Director, Board of Students Development, dsd@mu.ac.in DSW directr@dsd.mu.ac.in
6	The Director, Department of Information & Communication Technology, director.dict@mu.ac.in

As Per NEP 2020

University of Mumbai



Syllabus for Major Vertical – 1 & 4 and 6

Faculty of Commerce & Management

Board of Studies in Financial Management

Name of the Programme – B.Com. (Financial Management)

U.G. Third Year Programme	Exit Degree	B.Com. (Financial Management)
Semester	V & VI	
From the Academic Year	2026-27	

University of Mumbai



(As per NEP 2020)

Sr. No.	Heading	Particulars
1	Title of program O: _____	B.Com. (Financial Management)
2	Exit Degree	B.Com. (Financial Management)
3	Scheme of Examination R: _____	NEP 40% Internal 60% External, Semester End Examination Individual Passing in Internal and External Examination
4	Standards of Passing R: _____	40%
5	Credit Structure Sem. V – R: CU-515 E Sem. VI – R: CU-515 F	Attached herewith
6	Semesters	Sem. V & VI
7	Program Academic Level	5.5
8	Pattern	Semester
9	Status	New
10	To be implemented from Academic Year	2026-27

Sd/-

Sign of the BOS
Name Prof Arvind Luhar
Chairman
BOS in BAF & BFM

Sd/-

Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

Sd/-

Sign of the
Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce
& Management

Sd/-

Sign of the
Offg. Dean
Prin. Ravindra
Bambardekar
Faculty of
Commerce &
Management

Under Graduate Degree in B.Com. (Financial Management)

Credit Structure (Sem. V & VI)

	R: CU-515 E									
Vertical		1		2	3	4	5	6		
Level	Semester	Major		Minor	OE	VSC, SEC (VSEC)	AEC, VEC, IKS	OJT, FP, CEP, CC,RP	Cum. Cr. / Sem.	Degree/ Cum. Cr.
		Mandatory	Electives							
5.5	V	Corporate Financial Accounting - I (4)	Direct and Indirect Tax - I (4)	(4)	----	Anti Money Laundering and Counter Terrorist Financing	----	CEP:2	22	UG Degree 132
		Corporate Finance - I (4)								
		Indian Knowledge Systems in Financial Management (2)								
	R: CU-515 F									
	VI	Corporate Financial Accounting - II (4)	Direct and Indirect Tax - II (4)	(4)	----	----	----	OJT:4	22	
		Corporate Finance - II (4)								
		Social Stock Exchange (2)								
	Cum Cr.	48	8	18	12	8+6	8+4+2	8+2+2 +2+4	132	
Exit option; Award of UG Degree in Major and Minor with 132 credits of Continuewith Major and Minor										

[Abbreviation - OE – Open Electives, VSC – Vocation Skill Course, SEC – Skill Enhancement Course, (VSEC), AEC – Ability Enhancement Course, VEC – Value Education Course, IKS – Indian Knowledge System, OJT – on Job Training, FP – Field Project, CEP – Community Engagement Project, CC – Co-Curricular, RP – Research Project]

[* 2 Credit IKS Major paper (Core Subject Specific) Theory]

Program Structure for Sem. V & VI (NEP 2020)

Vertical No		Paper Title	Credits
Sem. V			
1.	Mandatory	1. Corporate Financial Accounting – I	4
		2. Corporate Finance – I	4
		3. Indian Knowledge Systems in Financial Management	2
	Electives	1. Direct and Indirect Tax – I	4
2.	Minor (To be selected from other discipline)		4
4.	VSC	1. Anti Money Laundering and Counter Terrorist Financing	2
6.	CEP (To be selected from CEP topic list)		2
Credits			22
Sem. VI			
1.	Mandatory	1. Corporate Financial Accounting – II	4
		2. Corporate Finance – II	4
		3. Social Stock Exchange	2
	Electives	1. Direct and Indirect Tax – II	4
2.	Minor (To be selected from other discipline)		4
6.	VI	OJT	4
Credits			22
Total Credits			44

Sem. - V

Sem. - V

Vertical – 1

Major

Mandatory

(4+4+2)

Syllabus
B.Com. (Financial Management)
(Sem.- V)

Title of Paper: Corporate Financial Accounting - I

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	This course introduces learners to advanced areas of corporate and financial accounting with a strong focus on banking company accounts, internal reconstruction, investment accounting, and foreign currency transactions. It is highly relevant for understanding real-world financial reporting practices followed by banks and corporate entities under statutory and accounting standard frameworks. The course is useful in developing analytical and practical accounting skills required for preparing and interpreting complex financial statements. Knowledge gained in this course is closely connected with other commerce subjects such as financial management, auditing, taxation, and corporate law. With increasing compliance requirements and globalization of business, the course has strong demand in the accounting and finance industry. It also opens job prospects in banking, accounting firms, corporate finance departments, audit firms, and professional courses such as CA, CMA, and MBA.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours

6	Marks Allotted:	100 Marks
7	Course Objectives: 1. To understand the legal provisions and accounting framework for preparation of final accounts of banking companies. 2. To study the need, legal provisions, and accounting treatment of internal reconstruction of companies. 3. To understand accounting treatment of investments as per Accounting Standard-13. 4. To understand accounting treatment of foreign currency transactions and exchange rate differences.	
8	Course Outcomes: 1. Learners will be able to prepare banking company final accounts and analyze NPAs, advances classification, and statutory reserves. 2. Learners will be able to record accounting entries and solve practical problems related to internal reconstruction. 3. Learners will be able to record purchase and sale of investments and prepare investment accounts using weighted average method. 4. Learners will be able to compute exchange differences and record foreign currency transactions correctly.	

9	Modules: -	
	Module 1: Final Accounts of Banking Company	
	1. Legal provision in Banking Regulation Act, 1949 relating to Accounts 2. Statutory reserves including Cash Reserve and Statutory Liquidity Ratio 3. Bill purchase and discounted, rebate of bill discounted 4. Final Accounts in prescribed form 5. Non-performing assets and Income from non-performing assets 6. Classification of Advances, standard, sub - standard, doubtful and provisioning requirement.	
	Module 2: Internal Reconstruction	
	1. Need for reconstruction and company law provisions. Distinction between internal and external reconstruction. 2. Methods including alteration of share capital, variation of shareholder rights, sub division, consolidation, surrender and reissue/ cancellation, reduction of share capital with relevant legal provisions and accounting treatment for the same. 3. Practical problems	

	Module 3: Investment Accounting (w.r.t. Accounting Standard- 13)																			
	1. For shares (variable income bearing securities) 2. For debentures/Preference. shares (fixed income bearing securities) 3. 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). 4. Columnar format for investment account.																			
	Module 4: Accounting for Foreign Currency Transaction																			
10	1. In relation to purchase and sale of goods, services and assets and loan and credit transactions. 2. Computation and treatment of exchange rate differences 3. AS 11 and disclosure																			
	Reference Books: 1. T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi- Introduction to Accountancy 2. R. L. Gupta & M. Radhaswamy – Advanced Accountancy 3. M. C. Shukla & T. S. Grewal – Advanced Accounts 4. V. Rajasekaran & R. Lalitha – Corporate Accounting																			
	Reference Books: 1. Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi 2. Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc 3. Corporate Accounting (Taxmann) by B. Raman 4. ICAI – Accounting Standards (AS-11 & AS-13)																			
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60%																		
	Individual Passing in Internal and External Examination																			
12	Continuous Evaluation through: <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Assessment/Evaluation</th><th>Marks</th></tr> </thead> <tbody> <tr> <td>1</td><td>Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)</td><td>20</td></tr> </tbody> </table>	Sr. No.	Assessment/Evaluation	Marks	1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)	20	Semester End External – 60 Marks Time – 2 Hours Attempt any 4 out of 6 questions <table border="1"> <thead> <tr> <th>Alok</th><th>Question</th><th>Marks</th></tr> </thead> <tbody> <tr> <td>Q.1</td><td>Practical/Theory</td><td>15</td></tr> <tr> <td>Q.2</td><td>Practical/Theory</td><td>15</td></tr> <tr> <td>Q.3</td><td>Practical/Theory</td><td>15</td></tr> </tbody> </table>	Alok	Question	Marks	Q.1	Practical/Theory	15	Q.2	Practical/Theory	15	Q.3	Practical/Theory	15
Sr. No.	Assessment/Evaluation	Marks																		
1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)	20																		
Alok	Question	Marks																		
Q.1	Practical/Theory	15																		
Q.2	Practical/Theory	15																		
Q.3	Practical/Theory	15																		

	2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10	Q.4	Practical/Theory	15
				Q.5	Practical/Theory	15
				Q.6	Practical/Theory	15
	3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10	Note 1. Equal Weightage is to be given to all the modules. 2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory. 3. Use of a simple calculator is allowed in the examination. 4. Wherever possible more importance is to be given to the practical problem. 5. Introduce Caselet in Q5 and Q6		

Syllabus
B.Com. (Financial Management)
(Sem.- V)

Title of Paper: Corporate Finance - I

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	This course provides learners with an understanding of the financial functions of a business enterprise and the professional management of corporate finance. It focuses on the role of the corporate financial manager in investment, financing and cost of capital decisions. Learners are introduced to capital budgeting concepts, project cash flow analysis, and discounted cash flow techniques such as NPV, IRR, Profitability Index and Discounted Payback Period. The course also covers sources of finance, capital rationing, and cost of capital including WACC. Corporate Finance is closely linked with Financial Accounting and Management Accounting and has wide applications across industries. The course enhances employability by preparing learners for roles in corporate finance, financial analysis and investment management.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks

7	Course Objectives: 1. To enable learners to remember fundamental concepts and terminology of corporate finance. 2. To develop understanding of investment decisions, financing choices, and cost of capital. 3. To apply corporate finance tools and techniques in solving financial decision-making problems. 4. To analyze financial data and alternatives related to investments and sources of finance. 5. To evaluate financial decisions in order to maximize firm value and ensure effective financial management.
8	Course Outcomes: 1. Summarize fundamental concepts, terminology, and objectives of corporate finance. 2. Apply the principles of investment decisions, types of financing, and cost of capital for solving case studies 3. Apply capital budgeting techniques and financing methods to solve basic corporate finance problems. 4. Analyze different financing options and investment alternatives to assess their financial implications. 5. Evaluate the cost of capital and financing decisions to determine their impact on firm value.
9	Modules: -
	Module 1: Corporate Finance : An overview
	1. Function of Finance in a business enterprise 2. Emergence of corporate finance as an integral part of business finance 3. Need for professional approach in managing corporate finance 4. Role and functions of a Corporate Financial Manager 5. Requirements of an efficient Corporate Financial Manager
	Module 2: Investment Decisions
	1. Introduction 2. Purpose of Capital Budgeting 3. Capital Budgeting Process 4. Types of Capital Investment Decisions 5. Project Cash Flows and Net Profit Approval 6. Basic Principle of Measuring Project Cash Flows • Increment Principle • Long Term Funds Principle • Exclusion of Financial Cost Principle • Post Tax Principle

	• Probability Technique for Measurement of Cash Flow 7. Capital Budgeting Techniques (Only Time Adjusted/Discounted Cash Flows) Net Present Value Profitability Index (PI) Internal Rate of Return (IRR) Discounted Pay Back 8. Capital Rationing Note: Problems on Computation of Cash Inflow, Ranking of Projects on Various Techniques, Selection and Analysis with/without Capital Rationing. (Excluding Comparison of IRR with Required Rate of Return i.e. Cut off Rate, IRR and Mutually Exclusive Projects with Unequal Lives, Multiple IRR)	
	Module 3: Types of Financing	
	1. Introduction 2. Needs of Finance and Sources: Long Term, Medium Term, Short Term 3. Long Term Sources of Finance 4. Short Term Sources of Finance 5. Leverages	
	Module 4: Cost of Capital	
10	Reference Books: 1. I.M. Pandey – Financial Management (Vikas Publishing House) 2. Prasanna Chandra – Financial Management: Theory and Practice (McGraw Hill) 3. Khan & Jain – Financial Management (McGraw Hill Education) 4. S. N. Maheshwari – Financial Management Principles and Practice 5. R. P. Rustagi – Financial Management: Theory, Concepts and Problems	
	Reference Books: 1. Aswath Damodaran – Corporate Finance: Theory and Practice	
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60% Individual Passing in Internal and External Examination
	Individual Passing in Internal and External Examination	

12 Continuous Evaluation through:

Sr. No.	Assessment/Evaluation	Marks
1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)	20
2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10
3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10

Semester End External – 60 Marks**Time – 2 Hours****Attempt any 4 out of 6 questions**

No.	Question	Marks
Q.1	Practical/Theory	15
Q.2	Practical/Theory	15
Q.3	Practical/Theory	15
Q.4	Practical/Theory	15
Q.5	Practical/Theory	15
Q.6	Practical/Theory	15

Note

1. Equal Weightage is to be given to all the modules.
2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory.
3. Use of a simple calculator is allowed in the examination.
4. Wherever possible more importance is to be given to the practical problem.
5. Introduce Caselet in Q5 and Q6

Syllabus

B.Com. (Financial Management)

(Sem.- V)

Title of Paper: Indian Knowledge Systems in Financial Management

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	In an era marked by global fiscal stress, governance failures, ethical lapses, and sustainability challenges, there is a renewed international search for governance frameworks that integrate efficiency with ethics. Indian Knowledge Systems (IKS), particularly as articulated in Kautilya's Arthashastra, offer a sophisticated and historically tested model of public financial administration, accountability, and welfare-oriented taxation that resonates strongly with contemporary global concerns. This course situates ancient and medieval Indian fiscal systems within the global discourse on public finance, institutional accountability, and ethical governance, drawing parallels with modern frameworks such as performance budgeting, internal audit systems, fiscal responsibility laws, and sustainable public finance. By examining expenditure management, auditing mechanisms, taxation principles, and organisational ethics from Indian civilisational perspectives, the course demonstrates how IKS contributes not merely as historical knowledge but as a normative and analytical framework relevant to global governance, development economics, and public administration today.
2	Vertical:	Major
3	Type:	Theory

4	Credit:	2 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives: 1. To analyse Indian Knowledge Systems related to public financial administration, ethical governance, and taxation in historical and contemporary contexts. 2. To evaluate fiscal principles and accountability mechanisms articulated in Kautilya's Arthashastra and classical Indian texts in comparison with modern governance frameworks. 3. To integrate ethical, administrative, and economic perspectives from Indian Knowledge Systems to address current global challenges in public finance and governance. 4. To critically assess the relevance and applicability of ancient and medieval Indian fiscal models for strengthening transparency, sustainability, and welfare orientation in present-day public administration.	
8	Course Outcomes: 1. Examine and interpret public expenditure, auditing, taxation, and accountability systems in ancient and medieval India using analytical frameworks. 2. Compare and evaluate Indian fiscal and governance principles with contemporary national and international public finance practices. 3. Apply and synthesise concepts from Indian Knowledge Systems to analyse ethical governance and financial administration in modern institutional settings. 4. Formulate and justify evidence-based arguments on the global relevance of Indian Knowledge Systems in promoting ethical, accountable, and sustainable public finance.	
9	Modules: - Module 1: Public Financial Administration and Ethical Governance: Insights from Kautilya's Arthashastra Budgeting • Principles of public expenditure • Budget preparation and control mechanisms • Salary administration, maintenance of storehouses, and acquisition of valuables Internal Controls • Annual accountability reports and the closing of books • Role and process of royal auditors	

- Audit procedures: submission of sealed accounts, prohibition of collusion and annual audits at the end of the financial year (full moon of Asadha)
- Internal controls to prevent fraud and misuse of resources

Organizational Design and Ethics

- Codification of financial rules and regulations
- Organizational structure to minimize conflicts of interest
- Role of ethics in accounting, prevention of corruption, and maintenance of law and order

Contemporary Relevance and Comparative Analysis

- Application of Kautilya's principles in modern accounting and governance
- Comparative study with current Indian government finance systems
- Lessons for modern-day financial administration

Module 2: Taxation Systems in Ancient India

A. Concept and Rationale of Taxation in Indian Knowledge Systems

- Taxation as Rajadharma and Lokasangraha
- State responsibility, welfare orientation, and redistribution
- Ethical limits on taxation and protection of taxpayers

B. Principles of Taxation and Public Administration

- Equity, certainty, convenience, and economy in Indian thought
- Accountability of the ruler and revenue officials
- Overview of partial and general tax incidence in traditional economies

C. Taxation in Classical Indian Texts

- References to taxation in the Ramayana and Mahabharata
- Manu Smriti: moderation, fairness, and social order
- Kautilya's Arthashastra: systematic revenue framework, tax administration, and welfare measures

D. Taxation and Revenue Administration in Ancient India

1. Mauryan Revenue System

- Land revenue, trade taxes, state monopolies
- Centralised fiscal administration

2. Gupta Revenue System

- Land grants, decentralisation, and revenue remission

3. Chola and Vijayanagar Fiscal Practices

- Local self-governance and taxation
- Temple-centred revenue management

- Trade, irrigation, and land-based taxes

E. Taxation in Medieval India

1. Sultanate Period

- Iqta system
- Agricultural taxation and market control

2. Mughal Administration

- Todar Mal's land revenue reforms
- Zabt system and assessment techniques
- Balance between revenue efficiency and agrarian stability

Reference Books:

1. Arthashastra

Kautilya. (2016). The Arthashastra (R. Shamasastri, Trans.). New Delhi, India: Penguin Classics.

<https://www.penguin.co.in>

2. Arthashastra

Rangarajan, L. N. (1992). Kautilya: The Arthashastra. New Delhi, India: Penguin India.

<https://www.penguinrandomhouse.com>

3. Public Administration

Maheshwari, S. R. (2020). Indian administration (8th ed.). New Delhi, India: Orient Blackswan.

<https://www.orientblackswan.com>

4. Public Finance

Musgrave, R. A., & Musgrave, P. B. (2019). Public finance in theory and practice (10th ed.). New Delhi, India: McGraw Hill Education.

<https://www.mheducation.co.in>

5. History of Indian Taxation

Pramathanath Banerjea

Classic historical text on the evolution of tax structures in India.

Archive.org: <https://archive.org/details/in.ernet.dli.2015.274714>

6. Taxation and Revenue Collection in Ancient India: Reflections on Mahabharata, Manusmriti, Arthashastra and Shukranitisar

Author: Sanjeev Kumar

A focused study on taxation in major Indian texts, ideal for ancient Indian public finance and ethical taxation.

7. Taxation History, Theory, Law and Administration

Parthasarathi Shome

A comprehensive academic text that covers the concept and history of taxation, including sections on Indian context, theory of tax incidence, principles of taxation, and broad

administration.

Springer info: <https://link.springer.com/book/10.1007/978-3-030-68214-9>

Reference Books:

1. Indian Political Thought

Varma, V. P. (2017). Indian political thought. New Delhi, India: Vikas Publishing House.

<https://www.vikaspublishing.com>

2. Ethics in Public Administration

Sharma, M. P., Sadana, B. L., & Kaur, H. (2018). Public administration in theory and practice (49th ed.). Allahabad, India: Kitab Mahal.

<https://www.kitabmahal.com>

3. Corporate Governance

Tricker, B. (2020). Corporate governance: Principles, policies, and practices (4th ed.). Oxford, UK: Oxford University Press.

<https://global.oup.com>

4. Indian Knowledge Systems

Dharampal. (2019). Indian science and technology in the eighteenth century. New Delhi, India: Other India Press.

<https://www.otherindiabookstore.com>

10

11

Internal Continuous Assessment: 40%

**External, Semester End Examination
60%**

Individual Passing in Internal and External Examination

12

Continuous Evaluation through:

	Assessment/Evaluation	Marks
1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles)	10
2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10

Semester End External – 60 Marks

Time – 2 Hours

Attempt any 4 out of 6 questions

No.	Question	Marks
Q.1	Practical/Theory	15
Q.2	Practical/Theory	15
Q.3	Practical/Theory	15

Note

1. Equal Weightage is to be given to all the modules.

2. 15 marks question may be subdivided into 8

		marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory. 3. Use of a simple calculator is allowed in the examination. 4. Wherever possible more importance is to be given to the practical problem. 5. Introduce Caselet in Q.3
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SEM V
Vertical – 1
Electives
(4)

Syllabus
B.Com. (Financial Management)
(Sem.- V)

Title of Paper: Direct and Indirect Tax – (Direct Tax)

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	In an evolving global and domestic fiscal environment shaped by digitalisation, formalisation of the economy, and landmark reforms such as the Income tax Act, 2025, taxation has become a critical area of competence for accountants, finance professionals, policymakers, and business managers. Understanding how income is taxed—its classification, computation, exemptions, and deductions—is essential for individuals and businesses to make informed financial decisions, manage compliance obligations, and optimize tax positions within the legal framework. This course provides learners with a structured and practice-oriented understanding of Direct Taxation, integrating foundational concepts with detailed study of income computation under key heads such as Salary, House Property, Capital Gains, Business or Profession, and Other Sources, as redefined under the Income tax Act, 2025. The course also covers deductions, rebates, reliefs, and total income computation, preparing Learnersto interpret statutory provisions, analyse transactions, and perform tax computations accurately for individuals. Aligned with NEP 2020, the course emphasises conceptual clarity, problem solving skills, computational accuracy, and real world application, ensuring that learners are equipped for professional careers in accounting, taxation, audit, consultancy, compliance, and financial planning, as well as for advanced professional examinations.
2	Vertical:	Major

3	Type:	Theory / Practical
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: 1. To analyse the scope, structure, and charging provisions of the Income tax Act, 2025, including foundational definitions and exempt incomes. 2. To apply statutory provisions for computing income under Salary, House Property, Capital Gains, Business or Profession, and Other Sources. 3. To evaluate taxability of transactions and classify incomes by integrating legal provisions, schedules, and computational rules. 4. To interpret and compute deductions, rebates, reliefs, and total taxable income for individuals, enabling accurate tax compliance.	
8	Course Outcomes: 1. Identify and interpret foundational definitions, charging provisions, and exempt incomes under the Income tax Act, 2025. 2. Apply statutory rules and schedules under major heads—Salaries, House Property, Capital Gains, Business or Profession, and Other Sources. 3. Examine tax scenarios, classify incomes, and analyse deductions, rebates, and reliefs to determine their impact on total income computation. 4. Compute total income and evaluate tax implications and construct complete tax computations for individuals, demonstrating problem solving ability and compliance oriented decision making.	
9	Modules: -	
	Module 1: Basic Concepts and Salaries	
	1. Introduction to Income Tax Act 2025 including the rationale, basic framework and key highlights 2. Major Definitions – assessee, person, income, tax year, total income 3. Basis of charge – Section 4, 5, 6, 7, and 9 read with Schedule I 4. Incomes not included in total income – Schedules I to VIII	

5. Income from Salary – Section 15, 16 and 19

Module 2: Income from House Property and Capital Gains

1. Income from house property – Section 20
2. Determination of annual value including arrears and unrealized – Section 21 and 23
3. Deductions from income from house property – Section 22
4. Property owned by co-owners and Interpretation – Section 24 and 25
5. Capital Gains – Section 67
6. Transactions not regarded as transfer – Section 70
7. Withdrawal of exemption in certain cases – Section 71
8. Mode of computation of capital gains – Section 72
9. Cost and special provisions with respect to depreciable assets – Section 73 to 75
10. Special provision for full value of consideration in certain cases – Section 78
11. Advance money and profit on sale of property used for residence – Section 81 and 82
12. Compulsory acquisition of lands, extension of time and meaning of certain terms – Section 84, 89, and 90

Module 3: Profits and Gains of Business or Profession and Income from Other Sources

1. Income under the head “Profits and gains of business or profession” and manner of computing – Section 26 to 27
2. Rent, rates, taxes, repairs and insurance – Section 28
3. Deductions related to employee welfare, on certain premium, for bad debt and provision for bad and doubtful debt – Section 29 to 31
4. Deduction for depreciation and other deductions – Section 32 and 33
5. General conditions for allowable deductions – Section 34
6. Special circumstances – amounts not deductible, expenses or payments not deductible – Section 35 and 36
7. Certain deductions allowed on actual payment basis – Section 37
8. Written down value of depreciation assets and interpretation – Section 41 and 66
9. Income from other sources – Section 92
10. Deductions, amounts not deductible and others – Section 93 to 95

Module 4: Deductions, Rebates, Reliefs and Total Income Computation

1. General deductions – Section 122
2. Deductions in respect of certain payments – Section 123, 124, 126, 127, 129, 130, and 132
3. Deductions in respect of other incomes and other deductions – Section 153 and 154
4. Rebate to be allowed in computing income-tax – Section 155
5. Rebate of income-tax in case of certain individuals – Section 156

	6. Relief when salary, etc., is paid in arrears or in advance – Section 157 7. Relief from taxation in income from retirement benefit account maintained in a notified country– Section 158 8. New Tax Regime for individuals – Section 202																						
10	Reference Books: 1. Income Tax Act, 2025 (September 2025), Institute of Chartered Accountants of India https://resource.cdn.icai.org/88381dtc-aps2500.pdf 2. Income Tax Law, Institute of Chartered Accountants of India https://resource.cdn.icai.org/87283bos-aps1794-m1-ip.pdf																						
10	Reference Books: 1. Income Tax Act, 2025, Dr. Girish Ahuja, CA. (Adv.) Rahul Agrawal, Commercial Law Publishers 2. Income Tax Act, 2025 – India's New Direct Tax Law After 60+ Years – Commercial Law Publishers 3. Income Tax Act, 2025, Taxmann's Editorial Board, Taxmann 4. Income Tax Act 2025—Annotated and Comparative Edition by Taxmann's Editorial Board Taxmann Books 5. Comparative Study of Provisions of Income Tax Act 2025 & Income Tax Act 1961, Taxmann's Editorial Board, Taxmann 6. Master Guide to Income Tax Act 2025, Taxmann's Editorial Board, Taxmann https://www.taxmann.com/bookstore/product/40009016-master-guide-income-tax-act-2025																						
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60%																					
	Individual Passing in Internal and External Examination																						
12	Continuous Evaluation through: <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Assessment/Evaluation</th><th>Marks</th></tr> </thead> <tbody> <tr> <td>1</td><td>Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)</td><td>20</td></tr> </tbody> </table>	Sr. No.	Assessment/Evaluation	Marks	1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)	20	Semester End External – 60 Marks Time – 2 Hours Attempt any 4 out of 6 questions <table border="1"> <thead> <tr> <th>No.</th><th>Question</th><th>Marks</th></tr> </thead> <tbody> <tr> <td>Q.1</td><td>Practical/Theory</td><td>15</td></tr> <tr> <td>Q.2</td><td>Practical/Theory</td><td>15</td></tr> <tr> <td>Q.3</td><td>Practical/Theory</td><td>15</td></tr> <tr> <td>Q.4</td><td>Practical/Theory</td><td>15</td></tr> </tbody> </table>	No.	Question	Marks	Q.1	Practical/Theory	15	Q.2	Practical/Theory	15	Q.3	Practical/Theory	15	Q.4	Practical/Theory	15
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	2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10	Q.5	Practical/Theory	15
	3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10	Q.6	Practical/Theory	15
				Note 1. Equal Weightage is to be given to all the modules. 2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory. 3. Use of a simple calculator is allowed in the examination. 4. Wherever possible more importance is to be given to the practical problem.		

Sem V

Vertical - 4

VSC

(2)

Syllabus
B.Com. (Accounting and Finance)
(Sem.- V)

Title of Paper: Anti Money Laundering and Counter Terrorist Financing

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	This course introduces Learnersto the concepts, legal framework and practical dimensions of Anti Money Laundering (AML) and Counter Terrorist Financing (CTF). The course explains how illicit funds are generated, layered and integrated into the financial system and how regulatory mechanisms prevent misuse of financial channels. The paper is highly relevant in the context of banking, capital markets, fintech, insurance, NBFCs and international finance, where compliance with AML–CTF norms is mandatory. It develops awareness of laws such as the Prevention of Money Laundering Act, 2002 (PMLA), global standards set by FATF and compliance practices like KYC, CDD, STR reporting and risk-based approach. The course complements subjects such as Financial Markets, Banking & Insurance, Corporate Law, Financial Regulation and Ethics & Governance. With increasing regulatory scrutiny and global compliance requirements, AML–CTF professionals are in high demand across financial institutions, consulting firms, compliance departments and regulatory bodies, making this course industry-oriented and career-enhancing.
2	Vertical:	VSC
3	Type:	Theory
4	Credit:	2 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	30 Hours

6	Marks Allotted:	50 Marks
7	Course Objectives: 1. To introduce the concepts and importance of Anti Money Laundering and Counter Terrorist Financing. 2. To understand the legal and regulatory framework governing AML–CTF in India. 3. To familiarize Learners with KYC, customer due diligence, and transaction monitoring mechanisms. 4. To develop the ability to identify suspicious transactions and financial crimes.	
8	Course Outcomes: 1. Explain the process and stages of money laundering and terrorist financing. 2. Interpret the provisions of the Prevention of Money Laundering Act, 2002. 3. Understand AML–CTF compliance requirements in financial institutions. 4. Apply KYC and due diligence norms in practical financial scenarios.	

9	Modules: -	
	Module 1: Introduction to Money Laundering and Terrorist Financing and Legal Framework for AML–CTF in India	
	1. Concept and meaning of money laundering 2. Stages of money laundering: Placement, Layering, Integration 3. Terrorist financing and proliferation financing 4. Economic and social impact of money laundering 5. Global and Indian initiatives to combat money laundering 6. Prevention of Money Laundering Act, 2002 – objectives and scope 7. Scheduled offences under PMLA 8. Authorities under PMLA – FIU-IND, Enforcement Directorate 9. Penalties and punishments for money laundering 10. Maintenance of records and reporting obligations	
	Module 2: AML–CTF Compliance and KYC Framework and Global Standards and Case Studies	
	1. Know Your Customer (KYC) – concept and importance 2. Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) 3. Risk-based approach to AML–CTF 4. Suspicious Transaction Reports (STRs) and Cash Transaction Reports (CTRs) 5. Role of compliance officers and internal controls 6. Financial Action Task Force (FATF) – role and recommendations	

	7. International AML–CTF standards and best practices 8. Trade-based money laundering 9. Case studies on money laundering and terrorist financing 10. Emerging challenges – digital payments, fintech, virtual assets																									
10	Reference Books: 1. National Institute of Securities Markets (NISM), AML and CFT Workbook 2. RBI & Government of India publications on AML–CTF 3. Taxmann, Prevention of Money Laundering Act (Latest Edition)																									
10	Reference Books: 1. FATF, International Standards on Combating Money Laundering 2. Reserve Bank of India – Master Directions on KYC 3. IFSCA Guidelines on AML, CFT and KYC 4. Peter Reuter, Chasing Dirty Money																									
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60% Individual Passing in Internal and External Examination																								
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Sr. No.	Assessment/Evaluation	Marks																								
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Q.2	Practical/Theory	15																								
Q.3	Practical/Theory	15																								

Sem. - VI

Sem. - VI

Vertical – 1

Major

Mandatory

(4+4+2)

Syllabus
B.Com. (Financial Management)
(Sem.- VI)

Title of Paper: Corporate Financial Accounting – II

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	This course provides in-depth knowledge of corporate accounting with special focus on insurance company accounts, amalgamation and absorption as per AS-14, underwriting of shares and debentures, and liquidation of companies. It emphasizes statutory formats, accounting standards, and practical problem-solving skills required for preparation and analysis of company accounts. The course also helps learners understand legal provisions under the Companies Act and the treatment of special transactions in corporate entities. Through numerical problems and case-based learning, Learners develop analytical ability and professional competence relevant for commerce, accounting, and finance careers.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks

7	Course Objectives: 1. To understand and prepare final accounts of general insurance companies in the prescribed format. 2. To study accounting treatment of amalgamation and absorption as per AS-14. 3. To understand the concept and accounting treatment of underwriting of shares and debentures. 4. To understand the process of liquidation of companies and related accounting statements. 5. To provide comprehensive knowledge of corporate accounting practices including insurance company accounts, amalgamation, underwriting, and liquidation of companies.
8	Course Outcomes: 1. Learners will be able to prepare Revenue Account, Profit & Loss Account, and Balance Sheet of general insurance companies. 2. Learners will be able to compute purchase consideration and solve practical problems using the purchase method. 3. Learners will be able to calculate underwriters' liability and pass relevant journal entries. 4. Learners will be able to prepare Statement of Affairs and Liquidator's Final Statement of Account. 5. Learners will be able to apply corporate accounting principles to prepare, analyze, and solve practical problems related to insurance accounts, amalgamation, underwriting, and company liquidation.

9	Modules: -
	Module 1: Final Accounts of Insurance Company (Excl. Life Insurance)
	1. General Insurance- Various types of insurance, like fire, marine, Miscellaneous 2. Special terms like premium, claims, commission, Management expenses, Reserve for unexpired risk, reinsurance 3. Final Accounts in a prescribed form. Revenue Statement □ Form B □ RA, Profit / Loss Account Form B-PL and Balance Sheet Form B-BS.
	Module 2: AS-14 - Amalgamation, Absorption (excluding inter-company holding) 1. In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase method respectively 2. Meaning and Computation of purchase consideration. Inter-company debtors, creditors, loan, bills, loading in stock. 3. Practical Problem on Amalgamation and Absorption (only Purchase Method)

	Module 3: Underwriting of Shares and Debentures														
	1. Introduction, Underwriting, Underwriting Commission Provision of Companies Act with respect to Payment of underwriting commission Underwriters, Sub-Underwriters, Brokers and Manager to issues Types of underwriting, Abatement Clause Marked, Unmarked and Firm-underwriting applications, Liability of the underwriters in respect of underwriting contract. 2. Practical problems: Benefit given to Underwriters & Benefit not given to Underwriters including Journal Entries.														
	Module 4: Liquidation of Companies														
	1. Meaning of liquidation or winding up 2. Preferential payments 3. Overriding preferential payments 4. Preparation of statement of affairs, deficit/surplus account. 5. Liquidator's final statement of account. 6. Practical problems														
10	Reference Books: 1. Corporate Accounting by S. N. Maheshwari, Sharad K. Maheshwari & Suneel K. Maheshwari 2. Advanced Accounts / Advanced Accountancy by R. L. Gupta & M. Radhaswamy 3. Advanced Accounts (Vol. II) by M. C. Shukla & T. S. Grewal 4. Corporate Accounting by Prashanta Athma & N. Rajyalaxmi (Himalaya Publishing House)														
10	Reference Books: 1. T.S. Reddy & A. Murthy – Corporate Accounting II (Margham Publishers) 2. B. Raman – Corporate Accounting (Taxmann) 3. S. P. Jain & K. L. Narang – Advanced Accountancy 4. Anil Kumar & Rajesh Kumar – Advanced Corporate Accounting														
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60%													
	Individual Passing in Internal and External Examination														
12	Continuous Evaluation through: <table><tr><td>Sr. No.</td><td>Assessment/Evaluation</td><td>Marks</td></tr><tr><td></td><td></td><td></td></tr></table>		Sr. No.	Assessment/Evaluation	Marks				Semester End External – 60 Marks Time – 2 Hours Attempt any 4 out of 6 questions <table><tr><td>Alok</td><td>Question</td><td>Marks</td></tr><tr><td></td><td></td><td></td></tr></table>	Alok	Question	Marks			
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	1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)	20	Q.1	Practical/Theory	15
				Q.2	Practical/Theory	15
				Q.3	Practical/Theory	15
				Q.4	Practical/Theory	15
	2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10	Q.5	Practical/Theory	15
				Q.6	Practical/Theory	15
	3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10	Note 1. Equal Weightage is to be given to all the modules. 2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory. 3. Use of a simple calculator is allowed in the examination. 4. Wherever possible more importance is to be given to the practical problem. 5. Introduce Caselet in Q5 and Q6		

Syllabus
B.Com. (Financial Management)
(Sem.- VI)

Title of Paper: Corporate Finance – II

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	Corporate Finance II builds on the fundamentals of corporate finance and focuses on advanced financial decision-making in a business enterprise. The course introduces learners to the concepts of risk and return, capital structure decisions, cash management, and receivable management. It emphasizes the relevance and usefulness of financial analysis in managing risk, optimizing capital structure, and ensuring efficient working capital management. Through practical problems, learners gain application-oriented knowledge of leverage, EBIT–EPS analysis, dividend policy, cash forecasting, and credit management. The course is closely connected with Financial Accounting, Management Accounting, and Corporate Finance I. It addresses industry requirements for financial planning and control, preparing learners for careers as financial analysts, corporate finance executives, treasury managers, and credit managers.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks

7	Course Objectives: 1. Understand the concepts of risk, return, capital structure, cash, and receivables. 2. Apply financial techniques in capital structure and working capital decisions. 3. Apply cash and receivables management tools in business situations. 4. Examine the impact of financing choices on firm value and risk. 5. Assess different credit and cash management policies. 6. Formulate suitable short-term financial management strategies for organizations
8	Course Outcomes: 1. Understand concepts of risk and return in financial management. 2. Apply capital structure theories in financing decisions. 3. Analyze cash flow requirements and cash management techniques. 4. Evaluate receivables management and credit policies. 5. Evaluate suitable working capital and financing strategies for business.
9	Modules: -
	Module 1: Risk and Return
	1. Introduction, Meaning of Return Types of Return – Holding Period Return 2. Annualized Return, Expected Return. 3. Meaning of Risk, Types of Risk – Business Risk, Financial Risk, Interest Rate Risk, Market Risk and Liquidity Risk (Including Practical Problems).
	Module 2: Capital Structure Decisions
	1. Meaning, Choice of Capital Structure, Importance, Optimal Capital Structure. 2. EBIT–EPS Analysis. 3. Cost of Capital, Capital Structure and Market Price of Share. 4. Capital Structure Theories. Dividend Policy – Payout Ratio (Including Practical Problems)
	Module 3: Cash Management
	1. Introduction, Motives for holding cash. 2. Aspects of cash management. Long-term cash forecasting, Reason for cash surplus. 3. Cash management: Basic strategies, Cash Management, Techniques/ Processes, Marketable Securities (Including Practical Problems).
	Module 4: Receivable Management
	1. Introduction. 2. Aspects of Receivable Management. 3. Credit Policy, Credit Evaluation, Credit Granting Decision, Control on Accounts Receivable (Including Practical Problems). 4. Ageing Schedule

10	Reference Books: 1. Prasanna Chandra — Financial Management: Theory and Practice, McGraw Hill Education. 2. Rustagi, R. P. — Financial Management: Theory, Concepts and Problems, Taxmann Publications. 3. Maheshwari, S. N. — Financial Management: Principles and Practice, Sultan Chand & Sons		
10	Reference Books: 1. Khan, M. Y. & Jain, P. K. — Financial Management: Text, Problems and Cases, McGraw Hill Education. 2. Pandey, I. M. — Financial Management, Vikas Publishing House.		
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60%	
	Individual Passing in Internal and External Examination		
12	Continuous Evaluation through:		Semester End External – 60 Marks
	Sr. No.	Assessment/Evaluation	Marks
	1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles/ Numerical)	20
	2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10
	3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10
			Time – 2 Hours
			Attempt any 4 out of 6 questions
	No.	Question	Marks
	Q.1	Practical/Theory	15
	Q.2	Practical/Theory	15
Q.3	Practical/Theory	15	
Q.4	Practical/Theory	15	
Q.5	Practical/Theory	15	
Q.6	Practical/Theory	15	
		Note	
		1. Equal Weightage is to be given to all the modules.	
		2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory.	
		3. Use of a simple calculator is allowed in the examination.	
		4. Wherever possible more importance is to be given to the practical problem.	
		5. Introduce Caselet in Q.5 and 6	

Syllabus

B.Com. (Financial Management)

(Sem.- VI)

Title of Paper: Social Stock Exchange

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	This course introduces learners to the concept and functioning of the Social Stock Exchange (SSE) in India, an innovative platform regulated by SEBI to facilitate fundraising for social enterprises and not-for-profit organizations. The course explains the social sector ecosystem, social enterprises, funding instruments, registration and listing norms, and the importance of social impact assessment and reporting. The subject is highly relevant in the context of ESG investing, CSR, impact finance and sustainable development goals (SDGs). It connects with courses like Financial Markets, Corporate Finance, CSR, Sustainability Reporting and Business Ethics. From an industry perspective, the course builds foundational knowledge useful for careers in CSR departments, impact investing firms, social enterprises, NGOs, consulting firms, audit & assurance, stock exchanges and regulatory bodies. It also benefits Learners aspiring to work as social impact analysts, CSR executives, development sector professionals and policy researchers. The course encourages ethical finance, responsible investment and inclusive growth.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	2 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	30 Hours

6	Marks Allotted:	50 Marks
7	Course Objectives: 1. To understand the concept and evolution of Social Stock Exchange in India 2. To explain the role of social enterprises and not-for-profit organisations 3. To familiarize Learners with SSE funding structures and instruments 4. To introduce social impact assessment and reporting requirements	
8	Course Outcomes: 1. Explain the structure and functioning of the Social Stock Exchange 2. Identify different types of social enterprises and their objectives 3. Understand funding mechanisms available on SSE 4. Describe the basics of social impact assessment and reporting	

9	Modules: -	
	Module 1: Social Sector Ecosystem and Social Enterprises and Social Stock Exchange – Concept and Framework	
	1. Overview of Social Sector in India 2. Sustainable Development Goals (SDGs) 3. Concept and characteristics of Social Enterprises 4. Types of Social Enterprises: For-Profit and Not-for-Profit 5. Social objectives, social interventions and stakeholders 6. Role of social sector in inclusive and sustainable development 7. Concept and need of Social Stock Exchange 8. Evolution of SSE in India 9. Stakeholders of Social Stock Exchange 10. Role of SEBI, Stock Exchanges and intermediaries 11. Comparison between traditional stock exchange and SSE	
	Module 2: Registration, Listing and Funding on SSE and Social Impact Assessment and Reporting	
	1. Eligibility criteria for Social Enterprises 2. Registration process on Social Stock Exchange 3. Listing requirements for NPOs and For-Profit Social Enterprises 4. Funding structures and instruments under SSE 5. Rights, obligations and disclosure requirements	

	6. Meaning and importance of Social Impact Assessment 7. Role of Social Impact Assessors 8. Principles and process of Social Impact Assessment 9. Social Impact Reporting and disclosure norms 10. Challenges in measuring and reporting social impact 11. Brief exposure to case studies																						
10	Reference Books: 1. NISM Series XXIII: Social Impact Assessors Certification Examination Workbook, October 2025 Edition																						
10	Reference Books: 1. SEBI (ICDR) Regulations related to Social Stock Exchange 2. SEBI Social Stock Exchange Framework 3. Reports on CSR and Impact Investing in India																						
12	Internal Continuous Assessment: 40%	External, Semester End Examination 60%																					
	Individual Passing in Internal and External Examination																						
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SEM VI
Vertical – 1
Electives
(4)

Syllabus
B.Com. (Financial Management)
(Sem.- VI)

Title of Paper: Direct and Indirect Tax – II (Goods and Service Tax)

Sr. No.	Heading	Particulars
1.	Description of the course: Including but Not limited to:	Goods and Services Tax (GST) represents one of the most significant fiscal reforms in India, aimed at creating a unified national market by subsuming multiple indirect taxes levied by the Centre and the States. By adopting a destination-based, value-added tax system supported by a robust digital infrastructure, GST has fundamentally altered the taxation, pricing, and compliance framework for businesses across sectors. In the present economic environment characterized by e-commerce expansion, digital service delivery, interstate trade, and global supply chains, accurate determination of time, place, and value of supply has become crucial for identifying tax liability and ensuring statutory compliance. These provisions directly influence the applicability of Central GST, State GST, or Integrated GST and have a significant impact on cash flows, working capital management, and contractual structuring of transactions. This course is designed to provide learners with a clear conceptual understanding of GST law in India, supported by practical interpretation of statutory provisions and rules. It enables learners to analyze business transactions, determine tax incidence, and apply valuation principles in real-world scenarios. The course builds competencies relevant for careers in accounting, taxation, auditing, and finance, while also preparing learners for professional and competitive examinations in the field of indirect taxation.
2	Vertical:	Major
3	Type:	Theory

4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: 1. To explain the structure, scope, and principles of the Goods and Services Tax in India. 2. To interpret the legal provisions relating to time, place, and value of supply under GST. 3. To apply GST rules for determining tax liability in various supply situations. 4. To analyze business transactions for correct classification and valuation under GST. 5. To develop compliance awareness and problem-solving skills in GST-related matters.	
8	Course Outcomes: 1. Explain the framework and objectives of GST as an indirect tax system in India. 2. Identify the correct time and place of supply for goods and services. 3. Compute the value of taxable supply in accordance with GST valuation rules. 4. Apply GST provisions to practical business and transactional scenarios. 5. Analyze GST implications to support accurate tax compliance and decision-making.	

9	Modules: -	
	Module 1: GST Registration	
	A. Introduction and Definitions 1. What is GST 2. Need for GST 3. Dual GST Model 4. Definitions • Section 2(17) Business • Section 2(13) Consideration • Section 2(45) Electronic Commerce Operator • Section 2(52) Goods • Section 2(56) India • Section 2(78) Non-taxable 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

5. Goods & Services Tax Network (GSTN)

6. GST Council

B. Registration, E-way bill and E- Invoice

1. Persons not liable registration
2. Compulsory registration
3. Procedure for registration
4. Deemed registration
5. Cancellation of registration
6. E-way Bill
7. E-invoicing

Module 2: Levy and Collection

1. Scope of Supply
2. Non-taxable Supplies
3. Composite and Mixed Supplies
4. Composition Levy
5. Levy and Collection of tax
6. Exemption from tax

Module 3: Time, Place and Value of Supply

A. Time of Supply

1. Meaning and significance of time of supply
2. Time of supply of goods under forward charge
3. Time of supply of services under forward charge
4. Time of supply under reverse charge mechanism
5. Time of supply for additional charges, interest, late fee, and penalty
6. Time of supply in case of change in rate of tax

B. Place of Supply

1. Meaning and importance of place of supply
2. Place of supply of goods involving movement
3. Place of supply of goods not involving movement
4. Place of supply of goods imported into and exported from India
5. Place of supply of services to registered persons

	6. Place of supply of services to unregistered persons 7. Place of supply of services related to immovable property 8. Place of supply of performance-based services 9. Place of supply of transportation services C. Value of Supply 1. Meaning and importance of value of supply 2. Transaction value under GST 3. Inclusions and exclusions in value of supply 4. Treatment of discounts and subsidies	
	Module 4: Input tax credit, payment of tax and Computation of liability	
	1. Eligibility for taking Input Tax Credit 2. Apportionment of credit and Blocked credits 3. Input Tax Credit in Special Circumstances 4. Computation of Tax Liability and payment of tax	
10	Reference Books: 1. Mehrotra, H. C., & Agarwal, V. P. (2020). Goods and Services Tax (G.S.T.). Sahitya Bhawan Publications. 2. Rattan, J., & Krishan, A. (2025). Goods & Services Tax (GST) (5th ed.). Taxguru Publications. 3. Textbook of GST & Customs Law. Sultan Chand & Sons (covers GST fundamentals plus Customs Law).	
10	Reference Books: 1. Bharat Law House. Indirect Taxes Containing GST, Customs, FTP & Comprehensive Issues by Mohd. Rafi (30th ed., 2025). 2. Gupta, V., & Gupta, N. K. Fundamentals of Goods & Services Tax. Bharat Law House. 3. GST Law and Commentary with Analysis and Procedures (10th ed., 2025) by Bimal Jain & A2Z Taxcorp LLP – a comprehensive multi-volume commentary on GST law and procedures. 4. GST Bare Act, 2017	
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	3	Group Presentation/ Role Play/ Participation in Case Study / Field Visit/ Certificate Course (Physical/Online Mode)	10																								
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				5. Introduce small Caselets in the examination in Q.5 and Q.6.																							

Letter Grades and Grade Points:

Semester GPA/ Programme CGPA Semester/ Programme	% of Marks	Alpha-Sign/ Letter Grade Result	Grading Point
9.00 - 10.00	90.0 - 100	O (Outstanding)	10
8.00 - < 9.00	80.0 - < 90.0	A+ (Excellent)	9
7.00 - < 8.00	70.0 - < 80.0	A (Very Good)	8
6.00 - < 7.00	60.0 - < 70.0	B+ (Good)	7
5.50 - < 6.00	55.0 - < 60.0	B (Above Average)	6
5.00 - < 5.50	50.0 - < 55.0	C (Average)	5
4.00 - < 5.00	40.0 - < 50.0	P (Pass)	4
Below 4.00	Below 40.0	F (Fail)	0
Ab (Absent)	-	Ab (Absent)	0

Vertical – 6

As Per NEP 2020

University of Mumbai



Syllabus for Community Engagement Project (CEP) Vertical-6

Faulty of Commerce & Management

Board of Studies in Financial Management

Name of the Programme – B.Com in Financial Management

Semester

V

Credit

2

Duration

**30 hrs (Field Work+ Survey)
+ 15hrs (Discussion + Report Writing)
: Total - 45 hrs**

From the Academic Year

2026-27

Name of Faculty:- Commerce & Management

Name of Programme :- _ B.Com in Financial Management

Duration :- 30 hrs (Field Work+ Survey) + 15hrs (Discussion + Report Writing) : Total - 45 hrs

Indicative Topics for CEP

Sr. No.	Name of the Topic
1	Financial planning for migrant workers and their families
2	Managing seasonal cash flows in fishing and coastal occupations
3	Financial management for tourism-based small businesses
4	Financial awareness for street food vendors and home-based food units
5	Managing finances for self-employed artisans and craftsmen
6	Financial planning for newly married couples
7	Financial management for senior citizens and dependents
8	Understanding mutual funds at a beginner level
9	Financial decision-making during price inflation
10	Managing household finances during medical emergencies
11	Financial literacy for first-time women earners
12	Financial planning for cooperative society members
13	Managing finances for event-based and festival businesses
14	Awareness of gold loans and informal lending practices
15	Financial management for transport workers and drivers
16	Understanding microfinance and its benefits
17	Financial planning for students and young adults
18	Managing finances for small repair and service units
19	Understanding basic financial contracts and agreements
20	Financial management for religious and community institutions
21	Managing finances during job loss or income instability
22	Financial awareness for persons entering retirement schemes
23	Financial planning for skill-based workers and freelancers
24	Financial management for community-based entrepreneurship
25	Awareness of sustainable and ethical financial practices

The topics are indicative and the faculty members should allot Community Engagement Project that are relevant and important as per core Subject. The Community Engagement Project may be taken individual or in a group up to 5 learners with proper guidance from Faculty.

Evaluation Pattern:-

Evaluation during CEP Program involves two key components :-

External Evaluation 60%

Internal Evaluation 40%

Evaluation Chart

(i) External Evaluation (Marks 30)

Criteria	Marks
Objectives, Literature Review , Methodology, Data Analysis, Conclusion and Recommendations	15
Overall Project Report Structure and Style	5
Presentation Skills & Communication	10
Total	30

(ii) Internal Evaluation by Guide (Marks 20)

Criteria	Marks
Attendance, Community interactions completion and interaction with Supervisor	10
Overall Report quality	10
Total	20

*** Please see the Guidelines for Community Engagement Project for UG Students, as per NEP 2020**

Sd/-

**Sign of the BOS
Name Prof Arvind Luhar
Chairman in Financial
Management**

Sd/-

**Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce**

Sd/-

**Sign of the
Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce
& Management**

Sd/-

**Sign of the
Offg. Dean
Prin. Ravindra
Bambardekar
Faculty of
Commerce &
Management**