

SYLLABUS FOR M. COM. PART II (SEMESTER – IV)
(Two Years Master Degree Program)
With effect from Academic Year: 2023-24
(2022 Pattern)

Name of Program : M. Com.
Program Code : PCMC
Class : M. Com. Part II (Semester- IV)
Course Name : RECENT TRENDS IN ACCOUNTING AND TAXATION
Course Code : PCCO243
Paper : SPECIAL PAPER - VII
No. of Credit : 04 Credits
No. of lectures : 48

❖ **Learning Objectives:**

1. To up-date and introduce the students with the latest developments in the field of Accounting and Taxation.
2. To inculcate the knowledge regarding technology-based accounting.
3. To understand the process of accounting for government as well as non-govt. organizations
4. To introduce the students with the accounting for corporate affairs.

❖ **Learning Outcome:**

1. Students will up-date and introduce with the recent trends in the field of Accounting and Taxation.
2. Students will inculcate the knowledge regarding technology-based accounting.
3. Students will understand the process of accounting for government as well as non-govt. organizations.
4. Students will know about the accounting for corporate affairs.

CONTENTS

Unit 1:	Recent Trends in Accounting:	(12)
	1.1 Inflation Accounting: Introduction, Methods, Merits and Demerits. 1.2 Creative Accounting: Introduction, Meaning & Techniques 1.3 Forensic Accounting: Introduction, Meaning & Definitions and Uses 1.4 Lean Accounting: Introduction, Meaning & Definitions and Scope 1.5 Carbon Credit Accounting: Introduction, Meaning & Definitions and Scope	

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Unit 2:	Technology based Accounting:	(12)
	2.1 Cloud Accounting 2.2 Block Chain Accounting 2.3 Role of Artificial Intelligence in Accounting 2.4 Automated Accounting Process	
Unit 3:	Accounting for Government and Non-Govt. Organizations:	(12)
	3.1 Accounting for NGO Grants 3.2 Accounting for Local Self Governments 3.3 Introduction of accrual method for Government Accounting	
Unit 4:	Accounting for Corporate Affairs:	(12)
	4.1 Environmental Accounting: Meaning, Benefits and Scope and Importance. 4.2 Human Resources Accounting: Meaning, Scope, Objectives and Importance 4.3 Corporate Governance Compliance by Companies & Corporate Social Responsibility 4.4 IPR Accounting: Meaning, Scope, Objectives and Importance	

Recommended Books & Journals:

- The Accounting World: The ICAI University Press
- The Chartered Accountant: The ICAI New Delhi
- Journal of Accounting & Finance: Accounting Research Foundation Jaipur
- Journal of Indian Accounting Association, Jaipur
- Auditing - D.G. Prasuna – ICAI Press
- Mohan Bhatia - Auditing in a computerized environment – Tata Mc Graw Hill
- Recent Materials available on internet regarding various audits.

Assessment Pattern:

a) Internal Assessment (For internal assessment teacher can choose any one or more of the following methods: Internal Test, Presentation, Field Work, Assignment, Lab Practical, Assigning Internship to Students etc.)	: 40 Marks
b) External Examination (For external examination the Question Paper should consist of: Theory Questions only)	: 60 Marks
Total Marks	: 100 Marks

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Name of Program : M. Com.
Program Code : PCMC
Class : M. Com. Part II (Semester- IV)
Course Name : RECENT TRENDS IN AUDITING
Course Code : PCCO244
Paper : SPECIAL PAPER - VIII
No. of Credit : 04 Credits
No. of lectures : 48

❖ **Learning Objectives:**

1. To impart knowledge of tax audit, its significance and provisions related to tax audit under Income Tax Act, 1961.
2. To provide basic knowledge regarding framework and legal provisions governing the audit under the Goods and Services Tax (GST) laws.
3. To impart the knowledge of forensic audit, its objectives, functions and Reasons for conducting forensic audit.
4. To make students acquainted with the evaluate the objectives and principles of Green Audit in promoting sustainability and minimizing the environmental impact of business operations.
5. To understand the fundamental concept and purposes of System Audit.
6. To grasp the meaning and significance of Intellectual Property Audit in safeguarding and managing intellectual assets within organizations.

❖ **Learning Outcome:**

1. The students will impart about income tax audit, its significance and provisions related to tax audit under Income Tax Act, 1961.
2. Students will get basic knowledge regarding framework and legal provisions governing the audit under the Goods and Services Tax (GST) laws.
3. Students will impart the knowledge of forensic audit, its objectives, functions and Reasons for conducting forensic audit.
4. Students will be acquainted with the objectives and principles of Green Audit in promoting sustainability and minimizing the environmental impact of business operations.
5. Students will understand and aware about the fundamental concept and purposes of System Audit.
6. Students will grasp the basic knowledge of Intellectual Property Audit in safeguarding and managing intellectual assets within organizations.

CONTENTS

Unit 1:	Tax Audit under Income Tax Act	(12)
	1.1 Introduction to tax audit, 1.2 Provisions of Tax Audit U/s 44 AB of Income Tax Act, 1961, 1.3 Audit Report - Form 3CA, 3CB and 3CD	
Unit 2:	Audit under GST Law	(12)
	2.1 Introduction 2.2 Provisions of Tax Audit under GST Law 2.3 GST Audit Report	
Unit 3:	Forensic Audit	(14)
	3.1 Meaning, Introduction and Objectives of Forensic Audit 3.2 Reasons for conducting Forensic Audit 3.3 Functions of Forensic Audit 3.5 Significance/ Advantages of Forensic Audit 3.6 Stages of Forensic Audit	
Unit 4:	New Trends in Auditing	(10)
	Brief Introduction & Overview (Meaning, Objectives, Scope and Advantages) of ... 4.1 Green Audit 4.2 System Audit 4.3 Intellectual Property Audit	

Recommended Books & Journals:

- Spicer and Peglar: Practical Auditing.
- Kamal Gupta: Contemporary Auditing– Tata Mc Graw Hill.
- Basu and R.C. Saxena: Auditing.
- Jagadish Prasad: Auditing Principles.
- Auditing - D.G–Prasuna – ICAI Press
- B.N. Tondon: A Handbook of Practical Auditing.
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Total Marks	: 100 Marks