



Shiksha Mandal's

G. S. College of Commerce, Wardha (Autonomous)

M.Com. (Major in Accountancy & Business Studies)



Semester – IV

Advanced Cost Accounting (MCABS 4.1)			
Teaching Hours: 60	Total Credits: 4	Total Marks: 70+30 = 100	Group: Major Core
Objective: 1. To understand the principles and methods of overhead absorption costing and its application in cost allocation. 2. To gain insight into the principles and techniques of inventory management and their significance in cost control. 3. To comprehend the principles and practices of process costing and its application in industries. 4. To understand the concept of operating costing and its application in service industries.			
Learning Outcomes: After learning this course, students will be able to – 1. Classify overheads, distribute overhead costs using appropriate methods, and differentiate between allocation and apportionment, ensuring accurate absorption of overheads in product costs. 2. Demonstrate proficiency in analyzing inventory needs, applying inventory management techniques such as EOQ and inventory level calculations, and optimizing inventory levels to minimize costs and maximize efficiency. 3. Prepare process accounts for simple and complex processes, calculate equivalent units of production, and analyze the impact of normal and abnormal losses on process costs, ensuring accurate cost allocation and evaluation. 4. Prepare operating cost statements for various service industries such as transportation, electricity, hotels, and hospitals, analyze operating costs, and evaluate the effectiveness of operating costing in cost control and decision-making.			
Unit	Content		
I	Overhead-Absorption Costing: Theory: Meaning, Classification of Overheads, Advantages of classification of overhead, Steps for Distribution of Overheads, Difference between Allocation and Apportionment, Basis of Apportionment of Overheads. Practical Problems: Practical Problems on Absorption Costing		
II	Inventory Management: Theory: Meaning of Inventory, Need, Objectives, Advantages, Limitations and Importance of Inventory, Objective of Inventory, Meaning of Inventory Management, Importance of Inventory management, Methods of Inventory Management, Meaning of EOQ, Maximum Level, Minimum Level, Re-order Level and Average Level. Practical Problems: Calculations of EOQ, Maximum Level, Minimum Level, Re-order Level and Average Level.		



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III	Process Accounts: Theory: Meaning of Process, Characteristics, Advantages and Disadvantages of Process, Meaning of Normal Loss, Abnormal Loss and By-product, Industries where process accounting is used. Meaning and need of Equivalent Units of Production. Meaning and Importance of Inter-profit Process Accounting. Practical Problems: Preparation of Process Accounts for Simple Process, By-product, Normal Loss, Abnormal Loss and Gains. Problems on Equivalent Units of Production (Preparation of Statement of Equivalent Units of Production, Statement of Cost, Statement of Evaluation and Process Account) and Preparation of Process Account as per inter-process profit.
IV	Operating Costing: Theory: Meaning of Operating Costing, Uses, Advantages and Disadvantages of Operating Costing, Meaning of Transportation Operating Costing its Advantages and Disadvantages, Meaning of Electricity Operating Costing Its Advantages and Disadvantages, Meaning of Hotel Operating Costing Its Advantages and Disadvantages, Meaning of Hospital Operating cost its Advantages and Disadvantages. Practical Problems: Preparation of Operating Cost Statement for Transportation, Electricity, Hotel and Hospital Costing.
Books Recommended:	
1. Advanced Cost Accounting, Dr. S.N. Maheshwari, S. Chand & Co., Ltd., New Delhi, 1994. 2. Advanced Cost Accounting, Dr. S.P. Jain, Kalyani publishers, New Delhi, 2012. 3. Advanced Cost Accounting, Navghare and Gulhane, Seth Publication, Nagpur, 2015 4. Advanced Cost Accounting, Dr. J. Madegowda, Himalaya Publishing House, Nagpur, 2012.	



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Semester – IV

Advanced Management Accounting (MCABS 4.2)			
Teaching Hours: 60	Total Credits: 4	Total Marks: 70+30 = 100	Group: Major Core
Objective: 1. To understand contemporary issues in management accounting and the application of activity-based costing (ABC) in cost management. 2. To gain insight into the principles and applications of marginal costing and its significance in decision-making. 3. To comprehend the principles and techniques of variance analysis and their role in performance evaluation. 4. To understand the concept of budgetary control and its role in organizational planning and performance management.			
Learning Outcomes: After learning this course, students will be able to – 1. Analyze value chain activities, apply value chain analysis techniques, and implement activity-based costing to enhance cost allocation accuracy and decision-making. 2. Demonstrate proficiency in analyzing marginal costing concepts such as break-even analysis, contribution margin, and profit volume ratio, and applying them to make informed decisions including make or buy decisions, product line selection, and channel of distribution selection. 3. Calculate and interpret material and labor variances, analyze the reasons for variance occurrences, and recommend corrective actions to improve performance based on variance analysis results. 4. Explain the meaning and importance of budgetary control, prepare different types of budgets including production and sales budgets, and evaluate organizational performance against budgeted targets to facilitate effective control and decision-making.			
Unit	Content		
I	Value Chain Analysis and Activity Based Costing: Theory: Value Chain Analysis, Objectives of Value Chain Activities, Types of Value Chain Activities, Process of Value Chain Analysis, Advantages of Value Chain Analysis, Limitations of Value Chain Analysis, Meaning of Activity-based costing, Characteristics of Activity-based costing, Need of Activity-based costing, Benefits of Activity-based costing, Steps involved in Activity-based costing. Practical Problems: Practical Problems on Activity Based Costing		
II	Marginal Costing and Decision Making: Theory: Meaning of Marginal Costing, Objectives, Need, Importance, Advantages and Disadvantages of Marginal Costing. Importance of Marginal Costing in Decision Making. Meaning and Use of Break-Even Point, Introduction of Various Concepts Like Contribution, Profit Volume Ratio, Fixed Costs, Margin of Safety. Practical Problems: Calculation of BEP in Units and Amount, Profit Volume Ratio, Margin of Safety, Fixed Cost, Sale, Profit, Variable Cost, Contribution. Problems on Decision Making – Make or Buy, Selecting and Dropping the Product Line, Selecting the Channel of Distribution.		



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III	Variance Analysis: Theory: Meaning of Material and Labour Variance, Characteristics, Advantages and Disadvantages of Material and Labour Variance. Reasons of Arrival of Various Material and Labour Variance. Meaning of Material Cost, Price, Usage, Mix and Yield Variance. Meaning of Labour Cost, Hour (Time/Efficiency), Rate, Mix, Yield and Ideal Time Variance Practical Problems: Calculation of Material Cost, Price, Usage, Mix and Yield Variance and Labour Cost, Hour (Time/Efficiency), Rate, Mix, Yield and Ideal Time Variance.
IV	Budgetary Control: Theory: Meaning of budget and budgetary control, Essentials of budget, Objectives and Importance of budget and budgetary control, Types of Budgets, Capacity-wise, Functions-wise, Period-wise, Master Budget, Zero-based Budgeting (ZBB), Performance Budgeting. Practical Problems: Practical Problems on Production and Sales Budget
Books Recommended:	
1. Advance Management Accounting: Dr. S.C. Gulhane, Seth Publication Pvt. Ltd., 2017. 2. Accounting for management: M.N. Arora, S. Chand & Co., Ltd., New Delhi, 2013. 3. Advance Management Accounting: Dr. Pradeep Wath, Payal Prakashan, Nagpur, 2017. 4. Advance Management Accounting: Prof. E. Gordon, Himalaya Publication House, 2010. 5. Management Accounting: Text Problems and Cases, KHAN and Jain, McGraw- Hill Education 6th Edition 6. Modern Cost and Management Accounting, HANIF, Mc Graw - Hill Education, 1st edition 7. Cost and Management Accounting, M. N. Arora, Himalaya publishing house 3rd edition	



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Semester – IV

Environmental Economics (MCABS 4.3)			
Teaching Hours: 60	Total Credits: 4	Total Marks: 70+30 =100	Group: Major Core
Objectives: 1. To provide an understanding on the concepts of environmental economics and the relevance of environmental economics. 2. To provide knowledge on the impact that growing human population is having on environment. 3. To equip students with the understanding and comprehension on environment effects and issues in international trade. 4. To enable students to recognise the need for sustainable development and environmental accounting.			
Learning Outcomes: 1. Students will be equipped with knowledge and understanding of environmental economics concepts. They will also be able to compare environmental economics with other similar studies. 2. Students will be able to identify the causes and effects of population explosion on earth system and in the economic sphere. 3. Students will have the ability to critically understand the impact of globalisation on environment and greenwashing practices being followed by some of the leading MNCs in reality. 4. Students will be able to evaluate the prerequisite for sustainable development goals in economic growth and development.			
Unit	Content		
I	Introduction to Environmental Economics: 1. Meaning, definition and relevance of Environmental Economics. 2. Key welfare economics principles in understanding environmental issues. 3. Comparing environmental economics with natural resource economics and ecological economics. 4. Challenges in environmental Economics.		
II	Human Population & Environment: 1. Global human population size and growth 2. Distribution of human world population 3. Causes of human population growth 4. Effects of human population growth on earth system 5. Population explosion and limits on economic growth 6. Population and urbanisation in the Indian context		
III	International trade and environment: 1. The concept and challenge of transboundary pollution 2. Economics of global warming and climate change 3. Consequences of climate change on global food security 4. Environmental taxes and subsidies 5. Greenwashing: Meaning and reasons for engaging in greenwashing by MNCs 6. Case study: Volkswagen emission scandal		



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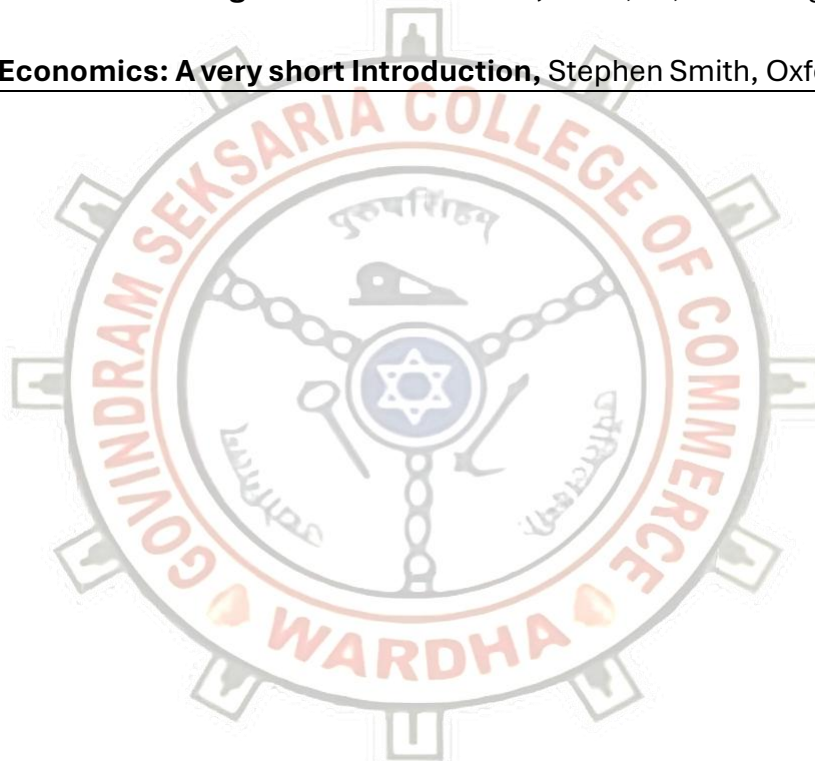
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Semester – IV

IV	Concept of Sustainable Development: 1. Definition and key principles of sustainable development. 2. Pillars and need for sustainable development. 3. Environmental SDG indicators. 4. SDG 12: Ensuring sustainable consumption and production patterns 5. Environmental accounting: Meaning, need, types and advantages.
Books Recommended:	
1. Environmental Science: Towards Sustainable Future, Wright, R.T. Pearson, Tenth Edition. (2007) 2. Trade and the Environment: Theory and Evidence, Copeland, B.R. and M.S. Taylor, Princeton University Press (2005). 3. The economics of climate change – The Stern Review, Stern, N., Cambridge University Press (2006). 4. Environmental Economics: A very short Introduction, Stephen Smith, Oxford publication (2011).	





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Semester – IV

Human Rights and Labour Welfare (MCABS 4.4.1)			
Teaching Hours: 60	Total Credits: 4	Total Marks: 70+30 =100	Group: Major Electives
Objectives: 1. To provide students with a comprehensive understanding of the principles and concepts of human rights 2. To familiarize students with concept human rights protection in India 3. To enable students to critically analyze and evaluate the legislative framework for human rights and labour welfare in India. 4. To study the role of ILO.			
Learning Outcomes: After learning this course, students will be able to – 1. Remember key provisions of human rights. 2. Understand the principles of human rights protection in India. 3. Understand the legislative framework for labour welfare. 4. Analyze the role of ILO and understand the impact of labour welfare practices on happiness quotient.			
Unit	Content		
I	Introduction to Human Rights: Meaning and definition of Human Rights, characteristics of human rights, overview of the Theories of Human Rights, Provisions of the UN Charter relating to human rights, Universal Declaration of Human Rights- 30 basic human rights under UDHR. International Covenant on Civil and Political Rights (ICCPR); The International Covenant on Economic, Social and Cultural Rights (ICESCR), Practices that violate human rights		
II	Human Rights Protection in India- History of human rights protection in India, Human Rights Commissions, Salient features of National Human Rights Commission of India (NHRC), powers of NHRC, State Human Rights Commissions Exploration of key human rights provisions within the Indian Constitution, including Articles 14, 15, 16, 21. Right against exploitation (Article 23-24), Women's Rights and Gender Equality (Human rights of women) Significant Supreme Court judgments shaping human rights jurisprudence in India [<i>Vishakha Guidelines as per the Supreme Court Judgement in Vishakha vs. State of Rajasthan (1997)</i>]		
III	Legislative Framework for Labour Welfare: Statutory provisions for specific vulnerable groups in the workforce, including women and children, provisions regarding health and safety of working women and children, laws protecting children's rights. Provision of social security benefits for the unorganized workers under the Unorganised workers social security Act, 2008. Appointment of labour welfare officers, duties of labour welfare officers, penalty for committing of unfair labour practices.		
IV	Labour Welfare in India: Background and structure of ILO, main bodies of ILO, functions of ILO, importance of ILO, Impact of ILO on Indian labour laws. Legal provisions regarding child labour under the Child Labour (Prohibition and Regulation) Amendment Act, 2016. Rights of migrant workers. Role of NGO in protecting Human Rights. Case study of some NGOs working for human rights in India Labour welfare practices and happiness quotient		



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Semester – IV



Books Recommended:

1. "Human Rights: Politics and Practice" by Michael Goodhart
2. "Labour Law in India" by H.L. Kumar
3. "International Labour Law" by Jean-Michel Servais
4. "Gender, Work, and Labour Markets" edited by Ruth Pearson, Jacqueline O'Reilly, and Kate Hardy





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Indian Financial System (MCABS 4.4.2)			
Teaching Hours: 60	Total Credits: 4	Total Marks: 70+30 =100	Group: Major Electives
Objectives: 1. To provide students with a nuanced understanding of the contemporary dynamics and recent developments in the Indian Financial System. 2. To familiarize students with the technological advancements reshaping the financial landscape. 3. To enable students to critically analyze the issues and threats relating to data privacy and security. 4. To develop strategic thinking and decision-making skills required for navigating complexities and uncertainties in the global financial environment.			
Learning Outcomes: After learning this course, students will be able to – 1. Evaluate the impact of economic reforms in the evolution of India's financial system, demonstrating an understanding of its historical context. 2. Analyze the digital transformation of financial markets and the emerging role of AI in financial system. 3. Evaluate the risk of cyber security and threats in the digital transformation of financial sector and the responsible role of various stakeholders. 4. Assess the global integration of Indian financial markets and emerging trends in global financial scenario			
Unit	Content		
I	Dynamics of Indian Financial System: Historical overview of India's financial system pre-independence and post-independence, Impact of economic reforms and liberalization on the financial sector. Sustainable finance initiatives: Green bonds, Sustainability-linked loans, Corporate social responsibility (CSR) in the financial sector: Disclosure requirements, Impact reporting		
II	Digital Transformation of Money Markets: Concept, features and role: Unified Payments Interface (UPI), Neo Banks, Immediate Payment Service (IMPS), National Electronic Funds Transfer (NEFT), Payment Banks, Small Finance Banks . AI in finance: Meaning, benefits, impact. Case study: 2018 crypto currency crash.		
III	Cyber Security and Financial Systems: Concept and importance of data privacy and security, Importance of Cyber security in the Financial System, Common Cyber Threats to the Financial System, Best Practices for Financial Cyber security, Government initiatives regarding cyber security, Case study: Cyber frauds in India in recent years.		
IV	Globalization and Financial Markets: Meaning of Financial Market Integration, Overview of international financial markets, Importance of integration of global financial markets, Globalisation and Structural Change in Major Financial Markets, effects of financial markets integration. Impact of recent global trends and geopolitical developments on Indian financial markets.		
Books Recommended:			



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Semester – IV

1. "Indian Financial System: Recent Developments and Future Trends" by Rakesh Mohan
2. "Financial Markets and Institutions in India: Contemporary Perspectives" by V. V. Bhatt
3. "Fintech Revolution: Innovations, Regulations, and Implications" by Arun Jaitley
4. "Sustainable Finance: Concepts, Practices, and Challenges" edited by Rajnish Mehra
5. "Globalization and Financial Regulation: Implications for India" by Urjit Patel

