

MASTER OF COMMERCE (M.COM.)

**Two Year Programme
(Four Semesters)**

COURSE STRUCTURE

Under

**Choice Based Credit System (CBCS)
W.E.F. ACADEMIC SESSION 2023-2024**



**DEPARTMENT OF COMMERCE
UNIVERSITY OF LUCKNOW
LUCKNOW**

UNIVERSITY OF LUCKNOW
Master of Commerce Programme
Regulations 2020

1. Applicability

These regulations shall apply to the Master in Commerce (M.Com.) programme from the session 2023-24.

2. Minimum Eligibility for admission

A three/four year Bachelor's degree or equivalent in B.Com., B.Com. (Hons.) awarded by the University or Institute as per law and recognized as equivalent by this University with minimum 48% percentage marks or equivalent grade, shall constitute the minimum requirement for admission to the Master in Commerce programme.

3. Programme Objectives

- To acquaint students in the conventional as well as contemporary areas in the discipline of Commerce.
- To enable students to be well versed with national as well as international trends in business.
- To enable students to understand accounting and auditing practices, marketing environment, human resource development, taxation rules, role of regulatory bodies in the corporate and financial sectors, nature of financial instruments and markets, customer relationship management and business ethics.
- To provide in-depth knowledge of all core areas specifically Accounting & Finance, Marketing and Human Resource Management.

4. Programme Outcomes

After Completing Masters in Commerce (M.Com) the students will be able to:

- Develop an ability to apply knowledge acquired in problem solving in practical life and management of business activities.
- Inculcate ethical values, team work, leadership and managerial skills moulding students into future visionaries, management leaders that are compassionate yet efficient.
- Develop innovative thought processes and nurture open-mindedness, equitability and perseverance.
- Develop teaching and research talent in students and to create academic expertise suiting to contemporary needs of the society.
- Adopt a reflective approach to personal development and embrace the philosophy of continual professional development.

5. Specific Programme Outcomes

After the completion of the M.Com Course, a student should be able to:

- Pursue Research in his chosen area.
- Become successful Entrepreneurs.
- Teach in Colleges and Universities after qualifying the requisite tests. (NET/SET)
- Work in Banking and Insurance sector as executives after qualifying requisite test.
- Pursue professional courses such as CA/CS/CMA/CFA.
- Work as Accountants in Corporations.
- Work as Executives in Marketing and Sales.
- Work as Managers in Organizations.
- Work as investment and tax consultants after internship in suitable organizations.

6. Course Structure

The course structure of the Master in Commerce (M.Com.) programme shall be as under :

SEMESTER I

Paper Code	Name of Paper	Credit	Remarks
MCCC-101	Accounting Theory & Practice	4	Core Course
MCCC-102	Financial Management	4	Core Course
MCCC-103	Direct Tax Law & Accounts	4	Core Course
MCCC-104	Indian and Global Business Environment	4	Core Course
MCCC-105	Marketing Management	4	Core Course
MCVC-101	Business Ethics and Corporate Governance	4	Value added Course (Credited)
	Total	24	

SEMESTER II

Paper Code	Name of Paper	Credit	Remarks
MCCC-201	Accounting For Business Decisions	4	Core Course
MCCC-202	Indirect Tax Laws & Account	4	Core Course
MCCC-203	Labour Legislation	4	Core Course
MCCC-204	Business Analysis and Forecasting	4	Core Course
MCCC-205	Business Research Methodology	4	Core Course
MCCC-206	Entrepreneurship Development	4	Core Course
MCVNC-201	Foreign Language – French or Yoga	0	Value added Course (Non Credited)
	Total	24	

SEMESTER III

Paper Code	Name of Paper	Credit	Remarks
MCCC-301	Corporate Accounting	4	Core Course
MCCC-302	Human Resource Management/ MOOC'S	4	Core Course

Choose any One Group*

MCEL-301 A	Strategic Cost Accounting	4	Elective	Group A
MCEL-302 A	Specialized Accounting	4	Elective	

MCEL-301B	Customer Relationship Management	4	Elective	Group B
MCEL-302B	Digital Marketing	4	Elective	

MCEL-301C	Labour Welfare and Social Security	4	Elective	Group C
MCEL-302C	Organisational Behaviour	4	Elective	

MCIN-301	Summer Internship	4	Summer Internship
MCIER-301	Fundamentals of Accounting and Taxation	4	Inter Departmental
	Total	24	

*The group opted by student in Semester III will continue in Semester IV

SEMESTER IV

Paper Code	Name of Paper	Credit	Remarks
MCCC-401	Forensic Accounting and Fraud Examination	4	Core Course

Choose any One Group

MCEL-401A	Working Capital Management	4	Elective	Group A
MCEL-402A	Security Analysis and Portfolio Management	4	Elective	

MCEL-401B	Services Marketing	4	Elective	Group B
MCEL-402B	Sales and Distribution Management	4	Elective	

MCEL-401C	Industrial Psychology	4	Elective	Group C
MCEL-402C	Management of Small Business	4	Elective	

MCMT-401	Master Dissertation & Viva-voce	8	Master Thesis
MCIRA-401	Indian Financial System	4	Intra Departmental
	Total	24	
	Grand Total (Sem. I to IV)	96	

MC- M.Com.; MCCC – Core Course; MVC – Value added course (Credited); MCVNC – Value added course (Non Credited); MCEL – Elective; MCIER – Interdepartmental Course; MCIRA – Intradepartmental Course

COURSE OBJECTIVES

The course aims to provide in-depth knowledge of Accounting Theory and Practice to the students.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Evaluate the notions and ideas of thought that have shaped theoretical basis for accounting
- Examine the relationship between accounting theory and practice
- Learn the fundamentals of depreciation, inventory and price-level changes
- Understand practical implications of accounting theory

COURSE OUTLINE

Unit I : Introduction

Accounting - An overview – Meaning and definitions of accounting, Accounting and book-keeping, Concepts, Conventions, Postulates and Principles of accounting, Emerging patterns of accounting, IFRS and its applicability in India

Unit II : Accounting Theory

Accounting Theory – Concept, Role, Classification of accounting theory and Methodologies of accounting theory, Other approaches of accounting theory

Unit III : Concept of Income, Capital and Revenue

Income – Accounting concept of income, Relevance of Income measurement, Different concepts of income measurement, Operating income.

Capital - Concept and different approaches of capital

Revenue – Meaning, concepts, Revenue Producing activities, Revenue recognition criteria and Ind-AS-18, Basics of computerized accounting.

Unit IV : Valuation of Depreciation and Inventory

Depreciation – Meaning, Need, Objectives, Importance and Limitations of depreciation, Depreciation Policies, Methods of charging depreciation, Factors affecting computation of depreciation and selection of depreciation method. Valuation of change in method.

Inventory - Need, Objective and Methods of Inventory valuation, Ind-AS-2.

Unit V : Accounting for Inflation and Foreign Currency Translation

Inflation Accounting – Needs & Objectives of inflation accounting, Monetary and Non-monetary items, Methods of Inflation accounting.

Accounting for Foreign Currency translation - Functional currency and its identification, Translation process, Methods of Foreign currency translation, Ind-AS-21.

SUGGESTED READINGS :

1. Lal, Jawahar – Accounting Theory and Practice
2. Porwal, L.S. – Accounting Theory
3. Hendriksen – Accounting Theory
4. Bierman and Drebin – Financial Accounting
5. Edwards and Black – The Modern Accountant's Handbook
6. Davidson – Handbook of Modern Accounting
7. Maheshwari, S.N. – Advanced Accountancy Vo. I and II
8. Shukla and Grewal – Advanced Accounting
9. Agarwal, B.D. – Higher Accountancy
10. Gupta and Radhaswamy – Advanced Accounts, Vol. I and II

COURSE OBJECTIVES

The aim of the course is to provide conceptual understanding of the subject as well as its importance in the corporate organisation's overall performance. It equips the students with the tools and techniques used by a Financial Manager while making financial investment and dividend decisions.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Learn about the various sources of finance available to businessmen.
- Ability to select an investment proposal by analyzing the compounded and discounted value of money invested.
- Understand the theories and factors upon which dividend and financing decisions are taken.

COURSE OUTLINE

Unit I : Overview

Nature, Scope and Objectives of Financial Management, Time Value of Money, Concept of Risk and Return, Financial Planning and Forecasting.

Unit II : Investment Decision

Capital Budgeting : Concept and Techniques, Risk and uncertainty.
Capital Rationing as a Decision Making Tool.

Unit III : Cost of Capital, Dividend Decision

Cost of Capital, Weighted Average Cost of Capital
Dividend Decisions : Dividend Models, Determinants and Factors Influencing Dividend Policy.

Unit IV : Financing Decision

Leverage, EBIT-EPS Analysis, Capital Structure : Theories and Factors.

Unit V : Working Capital Management

Working Capital Estimation, Management of Cash, Inventory Management, Receivables Management.

SUGGESTED READINGS :

1. Van Horne, James - Financial Management & Policy
2. Solomon Ezra - The Theory of Financial Management
3. S.C. Kuchhal - Financial Management
4. I.M. Pandey - Financial Management
5. Bimal Jaiswal & Leena S. Shimpi – Business Finance/Financial Management
6. P. Chandra - Fundamentals of Financial Management
7. R.P. Rustagi - Financial Management : Theory, Concepts and Problems
M.Y. Khan & P.K. Jain - Financial Management : Text, Problem and Cases
8. V.K. Bhalla - Financial Management & Policy
9. P.G. Apte - International Financial Management
10. V.K. Bhalla - International Financial Management
11. S.P. Gupta - Vittiya Prabandh (Hindi)
12. M.D. Agarwal & N.P. Agarwal - Vittiya Prabandh (Hindi)

COURSE OBJECTIVES

The course aims to acquaint the students with basic principles underlying the provisions of direct tax laws.

COURSE OUTCOMES : After completion of this course, the students should be able to

- Know the provisions of the Income tax act
- Study various heads of Income
- Analyze the profit and gain from business or profession
- Combine the learning across the financial accounting and financial management.

COURSE OUTLINE

Unit I : Introduction

Basic concepts, scope of total income, PAN, exempted income, deductions from gross total income, deemed income, clubbing of income, set off and carry forward of losses. Tax Planning, Tax Management, Tax Avoidance, Tax evasion.

Unit II : Heads of Income

Income from salaries; Income from house property; Income from business & professions; Income from capital gain; and Income from other sources.

Unit III : Tax Liability of Individual

Computation of Total income and tax liability of individual, Hindu undivided family.

Unit IV : Tax Liability of Company

Computation of total income and tax liability of company and firm.

Unit V : Assessment of Tax

Income tax authorities, return of income and assessment processer, appeals and revisions, advance payment of tax, tax deduction at source (TDS), E-filing of ITR, tax collected at source (TCS), Avoidance of Double Taxation.

SUGGESTED READINGS :

1. Shukla, S.K. - Direct Tax : Law and Accounts, New Royal Book Co., Lucknow
2. शुक्ला, एस. के. — प्रत्यक्ष कर : विधि एवं खाते, New Royal Book Co., Lucknow
3. Singhanian, V.K. - Direct Tax : Laws and Accounts
4. Mehrotra, H.C. - Income Tax
5. Taxman - Income Tax
6. Bare Act - Income Tax Act 1961 & Income Tax Rules 1962

COURSE OBJECTIVE

The course develops ability to understand and scan business environment, analyse opportunities and take decisions.

COURSE OUTCOMES : After completion of this course, the students should be able to

- Identify and differentiate various Micro and Macro factors affecting functioning of Business.
- Analyze Indian and Global Economy in light of changing government regulatory policies.
- Understand unfair trade practices under FEMA Act.
- Learn about the objectives and strategies in Economic planning with special reference to Planning Commission and NITI Aayog.

COURSE OUTLINE

Unit I : Introduction

Business Environment : Concept of Business; nature, scope and significance of business environment; Types of environment factors – Internal & External, Micro and macro, Changing Dimensions of Business environment. Multinational Corporations (MNCs)

Unit II : Concept of Economic System

Concept of Economic System and its impact on business operations. Types of Economic system : Capitalism; socialism and mixed economic system. Interactions of economic and non-economic factors in business.

Unit III : Government and Business

Concept of government and business. Need of government intervention in business; Forms of government intervention. Types of enterprises : private and public. Monetary policy and Fiscal Policy. International Trade.

Unit IV : Economic Policy and Governance

Important Legislations laid down by government : Industrial policy; New economic policy; FEMA; SEBI; FDI, FII, FPI, Disinvestment

Unit V : Financial Institutions

Social responsibilities of business. Major financial institutions : RBI, NABARD, SIDBI, IDBI, World Bank and IMF, WTO.

SUGGESTED BOOKS :

1. Arvind Kumar, Pushpendra Misra & Shreya Sheel – Business Environment
2. Ghosh, P. and Kapoor, G.K. – Business and Society : A study of Business Environment.
3. Adhikari, M. – Economic Environment of Business.
4. Cherunilam – Business Environment
5. Dasgupta, A. and Sengupta, A. – Government and Business in India
6. Kuchhal, S.C. – Industrial Economy of India
7. Dutta and Sundaram – Indian Economy

COURSE OBJECTIVE

The purpose of this course is to develop an understanding of the underlying concept, strategies and the issues involved in the exchange of products and services.

COURSE OUTCOMES : After completion of this course, the students should be able to

- Learn about Marketing Concepts and Philosophies.
- Understand the changing Marketing Environment.
- Gain knowledge of consumer buying behaviors.
- Take product related decisions.
- Gain knowledge of current trends in marketing.

COURSE OUTLINE

UNIT I :Introduction to Marketing

Nature, concepts, functions and role of marketing management, Marketing management process- a strategic perspective, concept of marketing mix, market analysis-understanding, Marketing Environment, Consumer buying decision process and influences, Market Segmentation, Targeting and Positioning.

UNIT II: Product Decision

Concept of a Product; Classification of Products; Major Product Decisions; Product Line and Product Mix; Branding; Packaging and Labelling; Product Life Cycle – Strategic Implications; New Product Development and Consumer adoption process.

UNIT III: Price Decision

Concept and meaning of price and pricing, Significance of pricing decision, Factor affecting price determination, Pricing method technique, Pricing policies and strategies

UNIT IV: Distribution & Promotion Decisions

Channels of distribution, Different types and functions of intermediaries, Distribution logistics and major logistics decisions, Promotion Mix, Communication process, Promotion tools and their effectiveness, determining optimal promotion mix.

Unit V: Recent Developments

Modern retailing trends in India, Rural marketing, Direct Marketing, Sustainable Marketing, Influencer Marketing, direct marketing, online marketing, emerging trends and issues in marketing development, ISO certification

SUGGESTED READINGS

1. A. Chatterjee – Marketing Fundamentals – A Contemporary Insight
2. R.K. Maheshwari & Ram Milan – Marketing Management
3. McCathy, D.J. – Basic Marketing – A Managerial Approach
4. Kotler Philip – Marketing Management – Analysis, Planning and Control
5. Dholakia – Marketing Management
6. Neelamegham, S. – Marketing Management and the Indian Economy
7. Jain, S.C. – Viparan Prabandh (Hindi)
8. Ramaswamy, V.S. & Namakuimari, S. – Marketing Management
9. Saxena, Rajan – Marketing Management
10. Arun Kumar – Marketing Management
11. S.P. Bansal – Marketing Management
12. Ajit Shukla – Marketing Management

COURSE OBJECTIVE

The course aims to develop an understanding about the role of corporations in the society, developments in governance and corporate citizenship. The course will also provide necessary knowledge about business ethics and ethos.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Understand the value and necessity of giving back to the society.
- Appreciate accountability of business entities towards stakeholders and society.
- Understand the need for strong internal control in order to prevent corporate frauds.
- Build up traits in value system and become responsible global citizens.

COURSE OUTLINE :

Unit I : Concept

Business Ethics : Concept, characteristics, importance, Indian ethos and values.

Approaches to business ethics : Theories of Ethics-Friedman's Economic theory, Kant's Deontological theory, Mill & Bentham's Utilitarianism theory.

Unit II : Ethical Practices and Corporate Governance

Ethics in marketing and advertising, Finance and accounting, Human resource management, Information technology, Copyright and patents, Environmental ethics (Carbon trading).

Code of ethics, Work ethics.

Unit III : Corporate Social Responsibility

Concept, Importance in society, Principles of CSR, Audit Committee, Role of independent directors, changing role of board of directors.

Unit IV : Areas of Corporate Social Responsibility

Corporate Social Responsibility towards stakeholders : Shareholders, creditors, financial institutions, Employees, government, society and sustainable development, Corporate Philanthropy.

Unit V : Corporate Governance in India

Meaning & scope, Role of Corporate Governance, Indian scenario – SEBI guidelines and clause 49, Secretarial Audit.

SUGGESTED READINGS :

1. Companies Act, 2013
2. Shailendra Kumar, Alok Kumar Rai – Business Ethics, Cengage Learning India Pvt. Ltd.
3. CSV Murthy – Business Ethics and Corporate Governance, HPH.
4. SEBI, 2015, Chapter IV, Listing Obligations and Disclosure Requirements Regulations
5. Sharma, J.P. (2016) – Corporate Governance, Business Ethics and CSR, Ane Books Pvt. Ltd, New Delhi
6. Prohibition of Insider Trading Regulations, 2015
7. Secretarial Standard on Meetings of the Board of Directors, SSI, The Institute of Company Secretaries of India
8. Mallin, Christin, A. – Corporate Governance (Indian Edition), Oxford University, Press, New Delhi
9. Sharma, J.P. – Corporate Governance and Social Responsibility of Business, Ane Books Pvt. Ltd, New Delhi
10. Boatright – Ethics and the Conduct of Business, Pearson Education.