



MAHARISHI UNIVERSITY OF INFORMATION TECHNOLOGY

Evaluation Scheme

& Syllabus for

Master of Commerce (M.Com.) First Year

On

**Choice Based Credit System
(Effective from the Session: 2020-21)**

**MAHARISHI SCHOOL OF COMMERCE & MANAGEMENT
MAHARISHI UNIVERSITY OF INFORMATION TECHNOLOGY**

M.Com. FIRST SEMESTER

Sl No.	Course Category	Course Code	Course Title	L-T-P	CIA Percentage	ESE Percentage	Total	Credit
1	Core Courses	MPC 101	Organizational Behavior and Human Resource Management	4-0-0	30	70	100	4
2		MPC 102	Auditing & Assurance Services	4-0-0	30	70	100	4
3		MPC 103	Statistical Methods	4-0-0	30	70	100	4
4		MPC 104	Advance Financial Accounting	4-0-0	30	70	100	4
5		MPC 105	Managerial Economics	4-0-0	30	70	100	4
6	School/Domain courses	MPC 106	International Business	4-0-0	30	70	100	4
TOTAL					180	420	600	24
Qualifying Non-Credit Courses								
7	Self-Development courses/ Science for Conciousness (SOC)		SoC -1	2-0-2	70	30	100	4

TEACHING-LEARNING PLAN

L	T	P	C.U.
4	0	0	4

Course Title: ORGANIZATION BEHAVIOR AND HUMAN RESOURCE MANAGEMENT

Course Code: MPC 101

Pre-requisites, if any: Sound knowledge of Management as a subject is desirable.

Course Description:

This course teaches students the HRM critical skills and competencies in the areas of recruitment, selection, hiring, training and development, performance management, promotion, termination and risk management. This course includes topics in organizational behavior (OB) psychology to improve student's understanding of motivation, leadership, emotions, conflict management, job satisfaction, creativity and productivity and other behavioral dynamics of individuals and groups at workplace. Students in this course will gain HRM and OB knowledge and skills through readings, seminars, videos and case analyses, critical and reflective thinking, writing, and group activities and projects.

Course Objectives:

This course is designed to provide a better understanding of the theoretical and practical perspectives of the organization behavior and human resource management. Each student will enable themselves:

1. To help the students to develop cognizance of the importance of human behaviour.
2. To enable students to describe how people behave under different conditions and understand why people behave as they do.
3. To provide the students to analyse specific strategic human resources demands for future action.
4. To enable students to synthesize related information and evaluate options for the most logical and optimal solution such that they would be able to predict and control human behaviour and improve results.
5. Effectively manage and plan key human resource functions within organizations.

Course Outcomes (COs): After the completion of this course, students will be able to:-

- CO1: Demonstrate the applicability of the concept of organizational behavior to understand the behavior of people in the organization.
- CO2: Demonstrate the applicability of analyzing the complexities associated with management of individual behavior in the organization.
- CO3: Analyze the complexities associated with management of the group behavior in the organization.
- CO4: Ability to handle employee issues and evaluate the new trends in HRM.
- CO5: The students will be able to understand the organizational culture, strategies and managing human resource of an organization.

Mapping COs with POs:

	PO 1	PO 2	PO 3	PO 4	PO5	PO6	PSO 1	PSO 2
CO 1	S		M	M		W	S	M
CO 2	M		S					M
CO 3		S		M			M	S
CO 4					S	M		
CO 5	S	W		M			M	

Course Contents:

Unit – 1:

Organization Behavior: Introduction, Concept and OB in global context; Individual in organization: personality, attitudes, values, perception and learning; Groups in organization, foundations of group

behavior; informal and formal group, creativity, group decision making, group dynamics, power and politics, organizational conflicts and resolution, organizational culture.

Unit – 2:

Personality: Meaning & Definition, Determinants of Personality, Personality Traits. Perception: Meaning & Definition, Perceptual process, Importance of Perception in OB. Motivation: Nature & Importance, Herzberg's Two Factor theory, Maslow's Need Hierarchy theory, Alderfer's ERG theory.

Unit – 3:

Introduction: Importance of Human Resource (HR) in an organization; meaning of Human Resource Management (HRM); evolution of the concept of HRM; objectives and functions of HRM; models in HRM; emerging challenges in HRM; HR accounting and HR audit.

Unit – 4:

Acquiring Human Resource: Human Resource Planning (HRP); Job Design and Job Analysis; Recruitment and Selection; basic concept of Socialization, Orientation and Placement. Development and Evaluation: Basic concept of Training and Development.

Unit – 5:

Performance Management: Concept, Performance Appraisal methods, barriers to effective Performance Appraisal. Compensation: Compensation management – concept, process of Compensation Management; Job Evaluation; Incentives and Benefits – meaning and types.

Text Book (s):

1. Lathan's, F. (2010), Organizational behavior, McGraw-Hill, New York.
2. Robbins, S. P., (2015), Organizational Behavior, Prentice hall. New Delhi.
3. Mishra, M. N., (2014) Organizational Behaviour, Vikas Publishing House, New Delhi.
4. Aswathappa, K., (2015), Organisational Behaviour, Himalaya Publishing.

References:

1. Putnam, L. L., & Nicotera, A. M. (Eds.). (2009). Building theories of organization: The constitutive role of communication. Routledge.
2. Close, D. B. (1974). An organization behavior approach to risk management. Journal of Risk and Insurance, 435-450.

Assessment Scheme:

Continuous Internal Evaluation (CIA) consisting of:

- Class Attendance (C): 5%
- Home Assignment (H): 5%
- Sessional Examination (T): 20%
- End Semester Examination (ESE): 70%

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C					
Sessional Exam (T)					
H					
ESE					

Note:

CIA can have more components depending on the nature of course.

The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)



TEACHING-LEARNING PLAN

Course Title: INTERNATIONAL BUSINESS

Course Code: MPC 102

Pre-requisites: No

L	T	P	C.U.
4	0	0	4

Course Description:

This course is designed to develop the understanding and awareness of Economics and politics of international business. It also discussed national governmental and international institutional controls and constraints, which impact the environment in which the international business operates. This course provides insights on tools and practices that help to identify and interpret international business opportunities. This course draws upon international business theory and practice for understanding the international business context. It aims to provide students with practical tools and theoretical knowledge related to international trade and the exploration of practical issues faced by business managers in international business situations.

Course Objectives:

This course is designed to provide a better understanding of the theoretical and practical perspectives of the international business management and theories. Each student will enable themselves:

1. To learn to understand the most widely used international business terms and concepts.
2. To develop understanding of how the role of managers varies across different forms of economic systems.
3. To identify Identify the role and impact of political, economical, social and cultural variables in international business.
4. To learn and analyze international business from a multi-centric perspective, avoiding ethnocentrism.
5. To identify various internal and external forces affecting international business directly or indirectly.

Course Outcomes (COs): After the completion of this course, students will be able to:-

- CO1: Integrate concept in international business concepts with functioning of global trade.
- CO2: Analyse the principle of international business and strategies adopted by firms to expand globally.
- CO3: Apply the current business phenomenon and to evaluate the global business environment in terms of economic, social and legal aspects.
- CO4: Explain the concepts in international business with respect to foreign trade/international business
- CO5: To identify and interpret relevant international financial documents, and evaluate financial strategies that support an organization's integrative trade initiatives.

Mapping COs with POs:

	PO 1	PO 2	PO 3	PO 4	PO5	PO6	PSO 1	PSO 2
CO 1	S		M	M		W	S	M
CO 2	M		S					M
CO 3		S		M			M	S
CO 4					S	M		
CO 5	S	W		M			M	

Course Contents:

Unit – 1:

International Business: Concept, Importance, Composition, Difference with Domestic Business, Trends in International Business, Change in Compositional significance of Trade and Foreign Direct Investment (FDI) under Globalization – their Significance. Market Entry Strategy: Entry objectives; scale of entry; timing of entry; entry modes, trading, contractual and investment modes.

Unit – 2:

Regional Economic Integration & International Economic Institutions Global Strategic Management: Concept of Global Strategic Management; Theory of Global Competitiveness Alignment- Mapping competitiveness shifts; Porter's Diamond Model of Competitive Advantage; the 10-P Model of Global Strategic Management.

Unit – 3:

The Foreign Exchange Market: Meaning, Functions, Structure, Quotations - Direct and Indirect quotes, Demand and Supply of Foreign Exchange, Exchange Rate – Changes and its impact, Different Exchange Rate Regimes and their Mechanisms, Currency War in the context of Devaluation of home currency

Unit – 4:

Risk Management: Spot Covering and Forward Covering, Speculation in Spot and Forward Markets, Concepts of Forward Premium and Discount. Balance of Payments: Definition, Composition, Identity and Equilibrium, The Strategy and Organization of International Business: Strategy in international business-motivation and pressures in internationalization.

Unit – 5:

The global firm as a value chain, Internationalization strategies; organization of international business - structure, control systems, and culture. Global Business Operations: Global manufacturing; Global marketing management; Global human resource management; managing global projects.

Text Book (s):

1. Cherunilam, F, (2012) International Business. Finance India, 13(3), 985-986.
2. Chacholiades, M. (1984). The pure theory of international trade. Transaction Publishers.

References:

1. Dunning, J. H. (2012). International production and the multinational Enterprise (RLE international business). Routledge.
2. Wild, J. J., Wild, K. L., & Han, J. C. (2003). International business (p. 342). Upper Saddle River, NJ:

Prentice Hall.

3. Verbeke, A. (2013). International business strategy. Cambridge University Press.
4. Dunning, J. H. (1999). Governments, globalization, and international business. Oxford University Press.
5. Rugman, A. M. (Ed.). (2009). The Oxford handbook of international business. Oxford University Press.

Assessment Scheme:

Continuous Internal Evaluation (CIA) consisting of:

- Class Attendance (C): 5%
- Home Assignment (H): 5%
- Sessional Examination (T): 20%
- End Semester Examination (ESE): 70%

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C	S		S		S
H	S	M		M	W
Sessional Exam (T)		S	M	W	
ESE	S	M		S	M

Note:

CIA can have more components depending on the nature of course.

The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C	X	X	x	x	x
CP		X	x	x	
P	X	X	x	x	
S		X	x	x	X
MT		X		x	X
ESE		X	x	x	x

Note:

- CIA can have more components depending on the nature of course.
- The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)

TEACHING-LEARNING PLAN

Course Title: Statistical Methods

Course Code: MPC 103

Pre-requisites, if any: Sound knowledge of statistics as a subject is desirable.

L	T	P	C. U.
4	0	0	4

Course Description:

The course is designed to develop understanding of statistical tools and techniques. It is focused on providing students' knowledge with basic concepts of various statistical methods and its computation. The course covers topics including basic descriptive measures, measures of association, probability theory, confidence intervals, and hypothesis testing. The main objective is to provide students with pragmatic tools for assessing statistical claims and conducting their own statistical analyses.

Course Objectives:

Each student will enable themselves:

1. To compute and interpret various descriptive measures for centrality and dispersion.
2. To determine potential outliers of data sets and understand how they affect the various numerical measures.
3. To understand and critically discuss the issues surrounding sampling and significance.
4. To develop the student's ability to deal with numerical and quantitative issues in business.
5. To have a proper understanding of Statistical applications in Economics and Management.
6. To understand and apply basic rules of probability and hypothesis tests on means and proportions for one or two populations.

Course Outcomes (COs): After the completion of this course, students will be able to :-

- CO1: Explain the use of data collection and statistics as tools to reach reasonable conclusions.
- CO2: Recognize, examine and interpret the basic principles of describing and presenting data.
- CO3: Students will create quantitative models to solve real world problems in appropriate contexts.
- CO4: Examine, analyze and compare various sampling distributions for both discrete and continuous random variables.
- CO5: Perform hypothesis testing using statistical methods and compute confidence intervals.

Mapping COs with POs:

	PO 1	PO 2	PO 3	PO 4	PO5	PO6	PSO 1	PSO 2
CO 1	M			S	W			M
CO 2		W		S	M		W	
CO 3	W		M			W		W
CO 4	W			M	W			W
CO 5		M			S	W	M	

Course Contents:

Unit – 1:

Statistics: Introduction, Types of Data, Method of collection and tabulation of data, Importance in Business & Management Decision Making, Descriptive and Inferential Statistic. Measures of central tendency- Arithmetic mean, geometric mean and harmonic mean, Median, Mode.

Unit – 2:

Measures of Dispersion- Absolute and relative measures, Range, Quartile deviation, mean deviation, standard deviation and their coefficients, absolute and relative measure of dispersion.

Unit – 3:

Correlation Analysis: Introduction, importance of correlation analysis, Multiple and partial correlation, measure of correlation- Karl Pearson's coefficient of correlation, Spearman's coefficient of rank correlation.

Unit – 4:

Parametric & Non Parametric Tests: Meaning and Characteristics of Parametric and Non-Parametric Tests, Difference Between Large and Small Sample Tests of Significance; Significance Tests in Large & Small Sample.

Tests: Students t-Distribution, F-test, Analysis of Variance, Chi square Test, Wilcoxon Matched Pairs Test - Assumptions, Conditions and Applications.

Unit – 5:

Theory of Probability: Meaning of Probability, Approaches to the calculation of probability. calculation of event probabilities(Simple Problems). Conditional Probability; Bernoulli and Bayes' Theorem; Binomial, Poisson and Normal Distributions-their Characteristics and Applications.

Text Book (s):

1. Gupta, S. P., (2015) Statistical Method, Sultan Chand, New Delhi.
2. Gupta, S. C., (2014), Fundamental of Statistics, Himalaya Publishing House, Mumbai.

References:

1. Kapoor, V. K. (2016), Statistics, Sultan Chand, New Delhi.
2. Das, N. G., (2015), Statistical method, 1st ed , Mc Graw hill, New Delhi.
3. Agarwal, B. L. (2014), Basic Statistics, New Age International, New Delhi.

Assessment Scheme:

Continuous Internal Evaluation (CIA) consisting of:

- Class Attendance (C): 5%
- Home Assignment (H): 5%
- Sessional Examination (T): 20%
- End Semester Examination (ESE): 70%

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C	S	M	S	M	
H	S	M	M		W

Sessional Exam (T)		S	M	W	
ESE	S	M		M	S

Note:

CIA can have more components depending on the nature of course.

The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)

TEACHING-LEARNING PLAN

Course Title: ADVANCE FINANCIAL ACCOUNTING

Course Code: MPC 104

L	T	P	C.U.
4	0	0	4

Pre-requisites, if any: Sound knowledge of Accountancy as a subject is desirable.

Course Description:

This course is designed to develop the understanding and awareness of global business perspective to tackle business challenges in real life. Advanced Financial Accountancy covers accounting operations, patterns, a merger of public holding companies, foreign currency operations, financial reporting standards, accounting standards, changing financial statement prepared in foreign and local currencies. Advanced Accounting explores the financial accounting area in detail. Subjects studied under this degree are business combination, consolidated financial statements, the equity method of reporting investments, insolvency, and partnerships as well as nonprofit organizations. The duration of the course is two years and it offers many career opportunities after its successful completion.

Course Objectives:

This course is designed to provide a better understanding of the theoretical and practical perspectives of the process of managing an organization. Each student will enable themselves:

1. Our students can recognize, develop, measure, record, validate and communicate financial and other related information to develop organizational efficiency by using right approach to take business decisions, dealing with staff, outsiders & steak holders.
2. Students can develop a life-long habit of independently analyzing, deconstructing and determining conceptual shifts in Financial Reporting Standards (FRS).
3. Students can get sound and in-depth technical and conceptual knowledge of advanced accounting topics relating to business combinations, inter-corporate investments, consolidation, foreign currency translation, accounting for financial instruments and deferred taxation.
4. Students can analyze day to day financial position of the organization and able to make future plans and to execute them in his organization for improving organization growth.
5. Students can go for a professional through higher studies in academics and research programme.

Course Outcomes (COs): After the completion of this course, students will be able to:-

- CO1. Determine appropriate accounting method required under various share ownership scenarios.
- CO2. Determine Goodwill and prepare a consolidated balance sheet at the date of acquisition for business combinations.
- CO3. Translate the financial statements of a foreign subsidiary using the appropriate method.
- CO4. Prepare consolidated financial statements.
- CO5. Prepare journal entries to record foreign currency transactions including hedges.

Differentiate between not- for-profit and for profit accounting.

Mapping COs with POs:

	PO 1	PO 2	PO 3	PO 4	PO5	PO6	PSO 1	PSO 2
CO 1	S	S	S	M	M	M	S	M
CO 2		W	M	M				M
CO 3	S	M	M	W	S	M		
CO 4	M	S		S	S	S	W	
CO 5			S	S			S	M

Course Contents:

Unit - 1:

Introduction, Meaning of Accountancy, book-keeping and Accounting, Accounting Process, Objectives for accounting, Differences between book-keeping and accounting Users of accounting information, Limitations of Accounting, Basic terminologies. Generally Accepted Accounting Principles (GAAP), Concepts & Postulates; Need for accounting theory; interpretational and decision usefulness theories.

Unit - 2:

Accounting standards – its meaning, problems of standard setting and setting procedures for Indian and International accounting standards. Scope & functions of Accounting Standard Boards. Overview of different Accounting Standards. International Financial reporting standards issued by the IASB; the structure of IFRS; Process of IFRS standard setting; Problems in understanding and application of IFRS; IFRS adoption or convergence in different countries, relative view of Ind-AS, IFRSs and IASs

Unit - 3:

Inflation Accounting: Statement of the Problem, Methods of Inflation Accounting, Practical Difficulties in Inflation Accounting and Merits and Demerits. Financial Analysis: Re-classification of Balance Sheet and Profit and Loss Account items; Ratio Analysis, Comparative & Common Size Balance Sheet.

Unit - 4:

Specific issues in corporate reporting: Concepts and objectives of financial reporting; international financial reporting qualities; true blood report and stamp report – objectives; segment reporting and interim reporting – needs and problems, social reporting harmonization in reporting - need, problem and measures.

Unit - 5:

Contemporary issues in accounting: Human Resource Accounting - its meaning, need and methods; conceptual framework of Balance Scorecard, Economic value added, Cost benefit analysis, Social, Environmental, Intellectual capital, Forensic accounting and reporting etc.

Transaction Mode: Lecture, Case study, problem solving, discussion & demonstration

Text Book (s):

1. Maheshwari, S.N. (2016). Advanced Accounting- Vol. II, Vikas Publishing Housing, New Delhi.
2. Jain S.P. and Narang K. L., (2018). Advanced Accountancy Vol. II, Kalyani Publishers, New Delhi
3. Gupta. R. L (2016). Advanced Financial Accounting, S. Chand and Co. New Delhi.

References:

1. Beams, F.A; (2013). Advanced Accounting, Prentice Hall, New Jerseys.
2. Dearden J. and Bhattacharya, S. K. (2016). Accounting for Management, Vikas Publishing House, New Delhi.

Assessment Scheme:

Continuous Internal Evaluation (CIA) consisting of:

- Class Attendance (C): 5%
- Home Assignment (H): 5%
- Sessional Examination (T): 20%
- End Semester Examination (ESE): 70%

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C	S	M	S	M	
H	S	M	M		W
Sessional Exam (T)		S	M	W	
ESE	S	M		M	S

Note:

CIA can have more components depending on the nature of course.

The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)

TEACHING-LEARNING PLAN

Course Title: MANAGERIAL ECONOMICS

Course Code: MPC 105

Pre-requisites, if any: Sound knowledge of Economics as a subject is desirable.

L	T	P	C.U.
4	0	0	4

Course Description:

This course is designed to discuss various economic theories in order to examine how a firm can make optimal managerial decisions given the constraints it faces. The main objective of this course is to equip students with the necessary theory and techniques and the ability to apply them in order to inform and enhance managerial decision making. Topics include costs, demand, pricing, market structure, market equilibrium, and strategic interaction. The course should enhance your understanding of how markets operate and develop your capability in making economic predictions about market outcomes.

Course Objectives:

Each student will enable themselves:

1. To apply various techniques and theories of microeconomics to explain consumers behavior and behavior of firm.
2. To use economic tools to explain the optimal allocation of resources within the firm.
3. To use various tools of economic theory to explain optimal production and pricing decisions by the firm in each market structure
4. To apply various statistical techniques, estimation and forecasting techniques to take managerial decisions.
5. To understand the demand and supply analysis in business applications.

Course Outcomes (COs): After the completion of this course, students will be able to:-

CO1: To understand the concepts of cost, nature of production and its relationship to business operations.

CO2: To apply marginal analysis to the “firm” under different market conditions.

CO3: To analyze the demand and supply conditions and assess the position of a firm.

CO4: Understanding the economic goals of the firms and optimal decision making.

CO5: To integrate the concept of price and output decisions of firms under various market structure.

Mapping COs with POs:

	PO 1	PO 2	PO 3	PO 4	PO5	PO6	PSO 1	PSO 2
CO 1	M					M		
CO 2	W				S			W
CO 3		W			M			M
CO 4			W	W		M		
CO 5		M					M	

Course Contents:

Unit – 1:

Overview of Managerial Economics: Nature, Scope of Managerial Economics; Significance & Role of Managerial Economics; Objective of the Firm: Profit & wealth Maximization, Scarcity and Choice; Applications of Economic theory in Managerial Decision Making.

Unit – 2:

Consumer Theory: Choice under Uncertainty, Characteristics of Indifference Curve & Consumer's Equilibrium; Determinants of Demand, Demand Theories and Applications, Elasticity concepts and applications - Demand Estimation and Forecasting.

Unit – 3:

Production and Cost: Production function, Concept of production, isoquants ridge lines, Iso-cost lines, Expansion path and multi product firm, Cobb-Douglas; Cost function: Classification of Costs, incremental cost, its relevance in decision making, Short run and Long run cost functions.

Unit – 4:

Pricing and Market Structures: Perfect Competition, Monopoly and Discrimination, Monopolistic Competition, Oligopoly, Risk and Uncertainties in Managerial Decision Making: Decision Criteria and Applications, Managerial Theories of Firm: Sales Maximization.

Unit – 5:

Factor Pricing: Basic Principles - Impact under different market conditions. Market Failures and Applications of Welfare Economics: Conflicts of Efficiency and Equity - Correction of External Diseconomies through Government Policies.

Text Book (s):

1. Zamagni, S., & Fletcher, A. (1987). Microeconomic theory: an introduction. Basil Blackwell.
2. Koutsoyannis, M. (2015). Modern Microeconomics, Macmillan India Ltd.

References:

1. Phelps, E. S., Alchian, A. A., & Holt, C. C. (1970). Microeconomic foundations of employment and inflation theory (pp. 124-166). New York: WW Norton.
2. Kreps, D. M. (1990). A course in microeconomic theory. Princeton university press.
3. Salvatore, D., (2016). Managerial Economics in a Global Economy, Harcourt Collins Publications

Assessment Scheme:

Continuous Internal Evaluation (CIA) consisting of:

- | | |
|-----------------------------------|-----|
| ○ Class Attendance (C): | 5% |
| ○ Home Assignment (H): | 5% |
| ● Sessional Examination (T): | 20% |
| ● End Semester Examination (ESE): | 70% |

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C	S	M	S	M	
H	S	M	M		W
Sessional Exam (T)		S	M	W	
ESE	S	M		M	S

Note:

CIA can have more components depending on the nature of course.

The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)



TEACHING-LEARNING PLAN

Course Title: AUDITING & ASSURANCE SERVICES

Course Code: MPC 106

Pre-requisites, if any: Sound knowledge of Auditing as a subject is desirable.

L	T	P	C.U.
4	0	0	4

Course Description:

This course is designed to provide an introduction to auditing. The objective of this course include principles and practices used by public accountants and internal auditors in examining financial statements and supporting data. Special emphasis is given to assets and liabilities. This course is a study of techniques available for gathering, summarizing, analyzing and interpreting the data presented in financial statements and procedures used in verifying the fairness of the information along with emphasizing on ethical and legal aspects and considerations.

Course Objectives:

This course is designed to provide a better understanding of the theoretical and practical perspectives of the process of Auditing & Assurance Services. Each student will enable themselves:

1. To understand the concepts and various principles of auditing.
2. To learn about auditing process for performing different types of auditing.
3. To learn tools used by Auditor in decision making situations.
4. To develop an understanding of companies auditing environment.
5. To identify cases and conditions that lead to frauds.

Course Outcomes (COs): After the completion of this course, students will be able to:-

CO1: Apply and demonstrate the accounting knowledge and skills in auditing.

CO2: To solve problems relating to partnership and Business combinations.

CO3: Apply Critical Thinking Skills by solving problems requiring quantitative and/or qualitative analysis of finance and auditing.

CO4: Handle vouching of cash and credit transactions, verification of Assets and liabilities.

CO5: Exhibit and be able to discuss understanding of ethics and social responsibility

Mapping COs with POs:

	PO 1	PO 2	PO 3	PO 4	PO5	PO6	PSO 1	PSO 2
CO 1	S			M				S
CO 2		M	S				M	
CO 3	M				S			M
CO 4	M					M		
CO 5		W		M		M		W

Course Contents:

Unit 1:

Meaning and objectives of auditing, Types of audit, Internal audit, Audit process, Audit program, Audit and books, working papers and evidence, Consideration for commencing an audit, Routine checking and Test checking, Internal check system and Internal control, Audit procedures, Philosophy of Audit, Extended Meaning of Audit.

Unit 2:

Auditing as a Social Science, Social Object of Audit, Audit Evidences--Introduction, Sources, Relevance and Reliability, Sufficiency and Appropriateness, Methods of Obtaining Audit Evidences. Standards on Auditing: Definition, Scope, Objectives & Significance, Procedure of Issuing Standards, Structure of the Standards Issued by the AASB, Role of IAASB. Auditor's

Report: Essentials of Good Report, Elements of Auditor's Report, Types of Auditor's Reports Unqualified Report and Modified Report-Qualified Report, Adverse Report.

Unit 3:

Audit Reports and Certificates for Special Purposes, Auditor's Report under the Companies Act, 2013, the Companies (Auditor's Report) Order, 2016 (CARO), Auditor's Independence - Meaning and Different Issues. Internal Control System and Risk Assessment: Elements of Internal Control System-Internal Check and Internal Audit, Evaluation of Internal Control System-Narrative Record, Internal Control Checklist, Internal Control Questionnaire, Tests of Internal Control, Relationship between Internal Auditor and Statutory Auditor, Professional Skepticism, Concept of Audit Risk-Application of Concept of Materiality- Relationship between Audit Risk and Materiality.

Unit 4:

Special Audit: (a) Cost Audit-Objectives, Benefits, Qualification, Disqualification and Appointment of Cost Auditor; (b) Management Audit- Objectives, Benefits, Appointment of Management Auditor; (c) Green (Environmental) Audit: -Concept, Objectives, Current Practice in India; (d) Secretarial Audit-Objectives, Benefits, Qualification and Appointment of Secretarial Auditor.

Unit 5:

Audit in Computerized Environment: Objectives and Scope of Audit in CIS (Computerized Information System), Approaches to Electronic Data Processing (EDP) Auditing-Auditing Around the Computer, Auditing Through the Computer, Audit Trail, Computer Assisted Audit Techniques(CAATs).Government Audit: Concept of Government Audit, Comptroller and Auditor General(CAG) - Duties and Powers, Expenditure Audit and Audit of Receipts, Constitutional Role of CAG, Audit of Local Bodies and Not-for-Profit Organizations, Objectives, Audit Programme.

Text Book (s):

1. Jha, A. (2015), Auditing, Taxmann Publications Pvt. Ltd.
2. Tondon B.N., (2016). Principles of Auditing, S. Chand and Co., New Delhi.

References:

1. Sharma T.R., (2017) Principles of Auditing, Sahitya Bhawan, Agra.
2. Gupta Kamal, (2016). Contemporary Auditing, Tata Mc Graw Hill, New Delhi.
3. Kumar, R., and Sharma, V. (2016), Auditing: Principles and Practices, PHI Learning Private Limited, New Delhi.

Assessment Scheme:

- Continuous Internal Evaluation (CIA) consisting of:
- Class Attendance (C): 5%
 - Home Assignment (H): 5%
 - Sessional Examination (T): 20%
 - End Semester Examination (ESE): 70%

Mapping Assessment Components to COs:

	CO 1	CO 2	CO 3	CO 4	CO5
C	S	M	S	M	
H	S	M			W
Sessional			M	W	S

Exam (T)					
ESE		M	S	M	S

Note:

CIA can have more components depending on the nature of course.

The guidelines for all assessment components are as per MUIT Guidelines & Rules (2.3-curriculum development)

