

## Department of Accountancy & Law

### MINUTES OF BOARD OF STUDIES MEETING

A meeting of Board of Studies of the Department of Accountancy and Law held on 21.02.2014 at 12.30 p.m.. Following were present:

1	Prof. Pramod Kumar	Chairman	Present
2	Prof. S.C. Jain	External expert	Present
3	Prof. Pravin Saxena	Internal member	Duty Leave
4	Dr. P.D. Saini	Internal member	Present
5	Dr. Sanil Kumar	Internal member	Present

The committee reviewed the syllabi of the courses offered by the department and suggested the followings:

#### **1-COURSE TEMPLATE**

1	Department proposing the course	Accountancy & Law
2	Course Title	Mercantile Law
3	L-T-P Structure	Periods (50 Mts. Each)/week:5 (L-5+T-0+P-0) min. pds/Sem. 65
4	credits	3
5	Course Number	ACM – 102
6	Status	Elective (major)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To inculcate in-depth knowledge of business Laws to the students

S. N. No.	Course	Existing Contents	Revised	Justification
1	ACM 102 (Mercantile Law)	<b>Unit-1:(THE LAW OF CONTRACT)</b> Definition of Contract, Kinds of Contract, The Agreement, Essentials of a valid offer and Acceptance, Essentials of a valid Contract-capacity, consent, consideration, object and its legality.	<b>Unit-1: THE INDIAN CONTRACT ACT, 1872 (THE LAW OF CONTRACT)</b> - Definition, History, features, sources. Contract-Meaning, Kinds. Essentials of a Valid Offer & Acceptance. Capacity of Parties. Free Consent. Consideration. Legality of Objects and Consideration.	History and Sources of Mercantile Law and kinds of contract are added
		<b>Unit-2 (THE LAW OF CONTRACT)</b> Quasi contract, Discharge of Contract, Remedies for breach of contract	<b>Unit-2 :THE INDIAN CONTRACT ACT, 1872 (THE LAW OF CONTRACT)</b> Contingent Contract, Quasi Contract, Performance of Contract, Discharge of Contract, Remedies for breach of Contract, E-Contract-Features, Provisions of IT Act related to e-contract, Limitations of e-contract.	Contingent contract, quasi contract, performance of contract, e-contract, limitations of e-contract are added

S. N.	Course No.	Existing Contents	Revised	Justification
		<b>Unit-3 (SPECIAL CONTRACTS)</b> Contract of Indemnity and Guarantee, Rights of the surety, Discharge of surety and contract of bailment	<b>Unit-3 (SPECIAL CONTRACTS)</b> Contract of Indemnity- Features, Rights & Duties of Parties. Contract of Guarantee-Features, Kinds, Revocation, Rights, Duties and liabilities of parties, Discharge of Surety. Contract of Bailment- features, Types, Rights & Duties of Parties, Termination. Contract of Pledge- features, Rights & Duties of Parties.	Following are added in this unit (i) Features, Kinds and revocation of contract of guarantee. (ii) Contract of Bailment- features, Types, Rights & Duties of Parties, Termination. (iii) Contract of Pledge- features, Rights & Duties of Parties.
		<b>Unit-4 (SALES OF GOODS ACT 1930)</b> Introduction and important provisions	<b>Unit-4 (THE SALES OF GOODS AC, 1930)</b> Sales of Goods Act- Essentials, Conditions & Warranties, Transfer of Property in Goods, Performance of Contract of Sale, Remedies for breach of contract of sale, Auction Sale.	All provisions of the Sales of Goods Act are detailed like Sales of Goods Act- Essentials, Conditions & Warranties, Transfer of Property in Goods, Performance of Contract of Sale, Remedies for breach of contract of sale, Auction Sale.
		<b>Unit-5 (NEGOTIABLE INSTRUMENT ACT)</b> Introduction and important provisions	<b>Unit-5 (THE NEGOTIABLE INSTRUMENT ACT, 1881)</b> Negotiable Instrument Act 1881- Features, Presumptions, Kinds, Crossing of Cheque, Holder & Holder in due course, Negotiation of Negotiable Instrument- Modes. Dishonour of Negotiable Instrument- Modes, Notice, Noting of Negotiable Instrument.	All provisions of `Negotiable Instrument Act 1881' are detailed like Features, Presumptions, Kinds, Crossing of Cheque, Holder & Holder in due course, Negotiation of Negotiable Instrument- Modes. Dishonour of Negotiable Instrument- Modes, Notice, Noting of Negotiable Instrument.

## 2-COURSE TEMPLATE

1	Department proposing the course	Accountancy & Law
2	Course Title	Fundamentals of Accounting
3	L-T-P Structure	Periods ( 50 M mts. Each)/week:4 (L-4+T-0+P-0) min. pds/Sem. 52
4	credits	3
5	Course Number	ACH – 231/251/291
6	Status	Elective (Non faculty Half Course)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To provide knowledge of fundamental accounting to the students of Non Faculty.

S. N.	Course No.	Existing Contents	Revised	Justification
1	ACH 231/251/291 (Fundamentals of Accounting)	Headings of all five units are not mentioned in the existing syllabus.	Unit 1 – Overview of Accounting Unit 2 – Accounting Process-I Unit 3–Bank Reconciliation Statement and Capital and Revenue Unit 4– Preparation of Final Accounts Unit 5– Final Accounts with Adjustments	To maintain uniformity

## 3-COURSE TEMPLATE

1	Department proposing the course	Accountancy & Law
2	Course Title	Business Law
3	L-T-P Structure	Periods ( 50 Mts. Each)/week:4 (L-4+T-0+P-0) min. pds/Sem. 52
4	Credits	3
5	Course Number	ACH – 232/252/292
6	Status	Elective (Non faculty Half Course)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To provide knowledge of Business Laws to the students of Non Faculty.

S. N.	Course No.	Existing Contents	Revised	Justification
1	ACH 232/252/292 (Business Law)	Headings of all five units are not mentioned in the existing syllabus.	Unit 1-The Indian Contract Act 1872-I Unit 2-The Indian Contract Act 1872-II Unit 3-The Indian Contract Act 1872-III Unit 4-The Negotiable Instrument Act, 1881 Unit 5 -The Sales Of Goods Ac, 1930	To maintain uniformity

#### 4-COURSE TEMPLATE

1	Department proposing the course	Accountancy & Law
2	Course Title	Principles & Practice of Insurance
3	L-T-P Structure	Periods (50 mts. each)/week:5 (L-5+T-0+P-0) min. pds/Sem.65
4	Credits	3
5	Course Number	ACM – 401
6	Status	Elective (Major)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To inculcate knowledge of Insurance business to the students

S. N.	Course No.	Existing Contents	Revised	Justification
1	ACM 401 (Principles & Practice of Insurance)	<b>Unit 5</b> Law relating to General Insurance, Motor Insurance, Crop Insurance, Personal Accidental Insurance, Nationalization of General Insurance.	Unit 5 Law relating to General Insurance, Motor Insurance, Crop Insurance, Personal Accidental Insurance, Nationalization of General Insurance, Insurance Agent – meaning procedure for becoming an insurance agent, functions and termination of an insurance agent	Following contents are included Insurance Agent – meaning procedure for becoming an insurance agent, functions rights and termination of an insurance agent
2.	ACM-401 (Principles & Practice of Insurance)	Period load: Unit 1-(16 pds, Unit 2(14 pds), Unit 3 (10 pds), Unit 4 (12 pds), Unit 5 – (13 pds)	Period load: Unit 1- (16 pds, Unit 2(11 pds), Unit 3 (11 pds), Unit 4 (11 pds), Unit 5 – (16 pds)	Adjustment of load of unit wise periods for the reason as stated at S. No. 4 above

### 5-COURSE TEMPLATE

1	Department proposing the course	Accountancy & Law
2	Course Title	Cost Accounting
3	L-T-P Structure	Periods (50 Mts. each)/week:5 (L-5+T-0+P-0) min. pds/Sem.65
4	Credits	3
5	Course Number	ACM – 402
6	Status	Elective (Major)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To inculcate in-depth knowledge of Cost Accounting to the students.

S. N.	Course No.	Existing Contents	Revised	Justification
1	ACM-402 (Cost Accounting)	Headings of all five units are not mentioned in the existing syllabus.	Unit 1 -Introduction, Unit 2 - Elements of Cost, Unit 3 - Method of Costing I, Unit 4 – Method of Costing II, Unit 5 – Method of Costing III	To maintain uniformity

### 6-COURSE TEMPLATE

1	Department proposing the course	Accountancy & Law
2	Course Title	Advanced Accounts
3	L-T-P Structure	Periods (50 mts. each)/week:6 (L-6+T-0+P-0) min. pds/Sem.78
4	Credits	5
5	Course Number	ACM – 501
6	Status	Elective (Major)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To provide advance knowledge of accounting applications to the students.

S. N.	Course No.	Existing Contents	Revised	Justification
1	ACM-501 (Advanced Accounts)	AS 9 (Revenue Recognition and <b>AS 29</b> (Intangible Assets))	AS 9 (Revenue Recognition and <b>AS 26</b> (Intangible Assets))	Correction in No of Accounting Standard from AS 29 to AS 26
2	ACM-501 (Advanced Accounts)	Headings of all five units are not mentioned in the existing syllabus.	Unit 1 –Amalgamation and External Reconstruction of Companies Unit 2 – Internal Reconstruction of Companies and Liquidation Unit 3 –Holding and Subsidiary Companies Unit 4 – Accounting Standard (AS-9 and AS-26) Unit 5 – Accounts of Electricity Supply Companies	To maintain uniformity

### 7- COURSE TEMPLATE

1	Department proposing the course	Accountancy & Law
2	Course Title	Management Accounting
3	L-T-P Structure	Periods (50 mts. each)/week:6 (L-6+T-0+P-0) min. pds/Sem.78
4	Credits	5
5	Course Number	ACM – 601
6	Status	Elective (Major)
7	Status vis-à-vis other courses (give course number/title)	NA
8	Overlap with any UG/ PG course of another Depart./ Centre	NA
9	Faculty who will teach the course	Any teacher of the department
10	Will the course require visiting faculty?	No
11	Course objectives including motivation and aims	To develop managerial skills of students in the area of accounting

S. N.	Course No.	Existing Contents	Revised	Justification
1.	ACM 601 (Management Accounting)	Headings of all five units are not mentioned in the existing syllabus.	Unit 1- Over view of Management Accounting Unit 2-Analysis and Interpretation of Financial Statements Unit 3-Fund flow and Cash flow Analysis Unit 4 – Accounting for Planning, Unit 5– Management Information System.	To maintain uniformity

## 2. Syllabus for written test for admission

S. No.	Course No.	Existing Contents	Revised	Justification
1	Book Keeping & Accountancy	Unit 4.3 Purchase of Business, Pre and post in corporation  Unit 4.4 Disposal of Profit, Bonus Shares & Dividend  Unit 5.5 Investment Account	Unit 4.3 Analysis of Financial Statements - I Cash flow Unit 4.4 Analysis of Financial Statements - II Ratio Analysis – Liquidity Ratio, Profitability Ratio and Activity Ratio. Unit 5.5 Analysis of Financial Statements-III Comparative and common size financial statements	Chapters changed on the basis of syllabus of U.P. Board and NCERT

3. Introduction of new course on Company Law – On the basis of discussion in Academic Council Meeting held in 27.04. 2013. A committee was constituted by the Head Department of Accountancy & Law, for design of detailed syllabus. The syllabus discussed by the members and decided to refer the case to the ensuing workshop.

#### 4- **Topics for self study course of M. Phil.**

Members reviewed the existing list of topics and suggested following topics in addition to the existing list:

- a) HR Accounting
- b) EVA (Economic Value Added)
- c) MVA (Market Value Added)
- d) Environment Accounting (or Green Accounting)
- e) Environment Reporting(or Green Reporting)
- f) Peer Audit Review
- g) Target Costing
- h) Transfer Pricing
- i) Cost Management in Service Sector
- j) Merger and Acquisition
- k) Venture Capital Financing
- l) Goods and Service Tax
- m) Direct Tax Code

#### 5. **Penal of Experts:**

Members also reviewed 'Penal of Experts' for End Semester Examinations.

#### 6. **List of Journals for publication of Research Work:**

The Committee considered following Journals to be considered Impact Factor >1.

- The Management Accountant, (Published by The Institute of Cost Accountants of India)
- The Chartered Accountant, (Published by The Institute of Chartered Accountants of India)
- The Chartered Secretary, (Published by The Institute of Chartered Secretary of India)

The meeting ended with thanks to the Chair

Chairperson

Dated: 21 02.2014