

**Punyashlok Ahilyadevi Holkar Solapur University,
Solapur**



**NAAC Accredited - 2022
'B++' Grade (CGPA-2.96)**

Name of the Faculty: Commerce & Management

CHOICE BASED CREDIT SYSTEM

Syllabus: Advanced Accounting and Auditing P II & P IV

Name of the Course: B.Com. III (Sem. - V & VI)

(Syllabus to be implemented from w.e.f. June 2024)

PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR

SEM – V
SYLLABUS of B.Com-III,

ADVANCED ACCOUNTING AND AUDITING PAPER II (AUDITING)

CBCS-Pattern Total Credit -4 Each Semester MARKS- 50
UNIVERSITY THEORY EXAMINATION -40 MARKS, INTERNAL EXAMINATION-10 MARKS.
W.E.F. JUNE 2024

OBJECTIVE: To provide knowledge of auditing principles, procedures and techniques in accordance with current legal requirement and professional standards.

Sr. No.	Title of Unit	Content of the Unit	No. of Lectures
Unit - I	Introduction to Auditing	Auditing , Introduction, Meaning, Objectives, Basic Principles and techniques; Classification of Audit, Audit Planning, Internal Control-Internal Check and Internal Audit; Audit Procedure-Vouching and verification of Assets & Liabilities.	15
Unit – II	Audit of Limited Companies	Audit of Limited Companies, Company Auditor-Qualification and Disqualifications, Appointment, Removal, Remuneration, Rights and Duties of Statutory Auditors under the Companies Act2013. Auditors report; Contents & Types.	15
Unit - III	Recent Trends in Auditing	Special Areas of Audit, Special features of Cost Audit, Tax Audit and Management Audit; Recent Trends in Auditing – Concept & Meaning of Standards on Auditing (SA) - Concept & Meaning of Forensic Audit – Concept & Meaning of Audit under Computerised Environment	15
Unit - IV	Audit of Co-Operative Societies, Banks & Charitable Trusts & Institutions	Special features in respect of Audit of Co-Operative Societies, Banks & Charitable Trusts & Institutions	15
		TOTAL LECTURES	60

Suggested readings:

1. Gupta, Kamal and Ashok Arora, Fundamentals of Auditing. Tata Mc-GrawHill Publishing Co. Ltd., New Delhi.
2. Alvin Arens and James Loebbecke, Auditing; An Integrated Approach.

3. Jha, Aruna, Auditing Taxmann.
4. Ravinder Kumar and Virender Sharma, Auditing Principles and Practice, PHI Learning
Christine A Mallin, Corporate Governance (Indian Edition), Oxford University Press,
New Delhi.
5. Tandon, B.N., S. Sudharshanam and S. Sundhrabahu. A Handbook of Practical Auditing.
S.Ch and Co.Ltd., New Delhi.
6. Ghatalia, S.V. Practical Auditing. Allied Publishers Private Ltd., New Delhi.
7. The Companies Act-2013(Relevant Sections)
8. MC Kuchhal Corporate Laws, Shri Mahaveer Book Depot. (Publishers).(Relevant
Chapters)
9. Bob Tricker, Corporate Governance-Principles, Policies and Practice (Indian Edition),
Oxford University Press, New Delhi.
10. Relevant Publications of ICAI on Auditing(CARO).
11. Singh, A.K. and Gupta Lovleen. Auditing Theory and Practice. Galgotia Publishing
Company.
12. ICAI Study Material on Forensic Audit and Standard on Auditing

PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR

SEM –VI
SYLLABUS of B.Com-III,

ADVANCED ACCOUNTING AND AUDITING PAPER IV (INCOME TAX)

CBCS-Pattern Total Credit -4 Each Semester MARKS- 50
UNIVERSITY THEORY EXAMINATION -40 MARKS, INTERNAL EXAMINATION-10 MARKS.
W.E.F. NOV 2024

OBJECTIVE: To provide basic knowledge and equip students with application of principles and provisions of Income-tax Act, 1961 and basic knowledge of GST.

Title of Unit	Contents of Unit	No. of Lectures
Unit – I Introduction and Basic Concepts	<ul style="list-style-type: none">➤ Basic concepts and Definitions : Income, Agricultural Income, Person, Assessee, Assessment year, Previous year, Gross Total Income, Total Income.➤ Residential status of an Assessee – Basic Conditions and Additional conditions, Scope of total income on the basis of residential status.➤ Exempted income under section10 (relating to Individual Assessee)	10
Unit – II Income from Salary and House property	<ul style="list-style-type: none">➤ <u>Income from Salary:</u> Definition of Salary u/s 17(1), Basis of Charge, Allowances u/s 10(14), Perquisites, Tax treatment of Provident Fund (RPF, SPF and URPF), Deductions from Salary u/s 16. Problems on Income from Salary.➤ <u>Income from House Property:</u> Basis of Charge, Gross Annual Value and Net Annual Value, Deductions from Net Annual Value. Problems on Income from House Property.	25
Unit – III Income from Business or Profession and Other Sources	<ul style="list-style-type: none">➤ <u>Income from Business or Profession:</u> Business or Professional income u/s 28, Methods of accounting, Deductions expressly allowed and expressly disallowed. Problems on Income from Business or Profession.➤ <u>Income from Other Sources:</u> (Only theory) (No independent problem on this topic, some items may be considered in Problems of Total Income) <p>Basis of charge, Various types of income from other sources and deduction from income from other sources.</p>	15

Unit – IV Total Income, deductions and Goods and Service Tax	<ul style="list-style-type: none"> ➤ <u>Deductions from Total Income</u> : Sections : 80-C, 80-D, 80-E, 80-G, 80-TTA, 80-TTB, 80-U. ➤ <u>Total Income</u>: Computation of Total Income of an Individual. ➤ <u>Goods and Service Tax (Only theory)</u> : Introduction, Meaning, Benefits, Concepts of CGST, SGST and IGST, Input Tax Credit, Reverse Charge mechanism, Blocked Credit. 	10
TOTAL LECTURES		60

Note: Finance Act in Force at the time of commencement of academic year shall be Applicable. Respective academic year should be treated as assessment year.

Suggested readings:

- 1) Dr. Vinod K. Singhania and Monica Singhania: Students' Guide to Income Tax, University Edition and Taxmann Publications Pvt. Ltd., New Delhi.
- 2) Dr. Girish Ahuja and Ravi Gupta : Systematic Approach to Income Tax, Bharat Law House, Delhi.
- 3) Dinkar Pagare :Law and Practice of Income Tax, Sultan Chand and Sons, New Delhi.
- 4) B.B.Lal :Income Tax Law and Practice, Konark Publications, New Delhi.
- 5) Gaur &Narang : Income Tax.
- 6) Goods and Services Tax by S..S.Gupta, Taxmann Publications, New Delhi
- 7) ICAI Intermediate Study Material -

Journals:

1. Income Tax Reports. Company Law Institute of India Pvt.Ltd., Chennai.
2. Taxman. Taxman Allied Services Pvt.Ltd.,NewDelhi.
3. Current Tax Reporter : Current Tax Reporter ,Jodhpur.
4. VyapariMitra : Vyapari Mitra Publications Pvt Ltd., Pune.

Equivalent Subject for Old Syllabus

Sr. No.	Name of the Old Paper	Name of the New Paper
1)	Advanced Accountancy Paper II	Sem V - Advanced Accounting and Auditing Paper II Sem VI - Advanced Accounting and Auditing Paper IV