

BASICS OF FINANCIAL ACCOUNTING

Paper Code: BCMHMDC01T

(W.E.F. 2024-25)

Full Marks: 50

Total Credits: 3 [45 Hours]

Unit 1: Introduction to Accounting

[10 Hours]

Accounting: Meaning, Need for Accounting; Financial Accounting: Meaning, Users, Concepts and Conventions; Cash basis and Accrual basis of Accounting; Concepts of Transaction, Account, Asset, Liability, Capital, Revenue, Income, Expenditure, Profit, Loss, Accounting Period, Accounting Equation; Concepts of invoice, cash memo, receipt, challan, voucher.

Unit 2: Recording of Transactions

[15 Hours]

Types of Accounts, Double Entry System, Golden Rules of Accounting, Debit and Credit, Journal entries, Ledger Posting (simple problems); Subsidiary Books.

Unit 3: Preparation of Final Accounts & Balance Sheet

[20 Hours]

Preparation of Trial Balance, Trading Account, Profit and Loss Account, and Balance Sheet of Sole-proprietorship business (simple problems). Accounting for Not-for-Profit Organisations – Concepts of Receipts & Payments Account, Income & Expenditure Account and Balance Sheet.

Activity: Prepare Final Accounts and Balance Sheet on the basis of hypothetical transactions related to a small sole-proprietorship business firm.

Suggested Readings:

1. A. K. Bhattacharyya, Financial Accounting for Business Managers, Prentice-Hall.
2. Mukherjee, A., & Hanif, M., Financial Accounting, Tata McGraw Hill Publishing Co. Ltd.
3. Tulsian, P. C., Financial Accounting, Tata McGraw Hill Publishing Co. Ltd.
4. Maheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K., Financial Accounting, Vikas Publishing House Pvt. Ltd.
5. Gupta, R. L., and Radhaswamy, M., Financial Accounting, Sultan Chand and Sons.

Fundamentals of Management

Paper Code: BCMMD02T

(W.E.F. 2024-25)

Full Marks: 50

Total Credits: 3 [45 Hours]

TOTAL CLASS HOURS: 45 [LECTURE HOURS 30 & TUTORIAL HOURS 15]

Unit-1: Introduction:

[10L]

Concept of Management, Functions of management, Levels of Management, Social responsibility of managers, Universality of Management, Contributions of Taylor – Scientific management, Contributions of Fayol - 14 principles of management. Concept & Importance of Marketing Management, Financial Management & Human Resource Management.

Unit- 2: Planning, Organizing & Directing:

[10L]

Planning: Concept, Objectives & Importance.

Organizing: Concept, Delegation of authority, Span of control.

Directing: Concept, Importance.

Unit – 3: Motivation, Leadership & Control:

[10L]

Motivation: Concept, Importance, McGregor & Maslow theory of motivation

Leadership: Leadership: Concept, Importance, Types, Tannenbaum & Schmidt's Model, Blake & Mouton Model.

Control: Concept, Importance and Steps of Control.

Suggested Readings:

- *Koontz and Weirich, Essentials of Management, Tata McGrawHill, New Delhi.*
- *Drucker, PF, Management Challenges for the 21st Century, Butterworth, Oxford.*
- *Allen, LA, Management and Organisation, Tokyo.*
- *Stoner and Freeman, Management, PHI, New Delhi.*
- *Griffin, RW, Management, Houghtan Mifflin, Boston.*
- *Pranam Dhar, Monalisa Maity, Bidhan Baidya & Amit Boler , Basics of Marketing Management, Rohini Nandan*
- *Tripathy, PC, Reddy, PN, Principles of Management, Tata McGrawHill, New Delhi.*
- *Ravichandran, K, Nakkiran, S, Principles of Management, Avinash Paperbacks, Delhi.*
- *Sushil Mukherjee & Kallol Saha , Principles of Management , B B Kundu Grandsons.*
- *Sushil Mukherjee & Kallol Saha , Marketing Management & Human Resource Management , B B Kundu Grandsons.*
- *Subrata Kar & Nimai Bagchi , Financial management, Dey Book Concern*
- *Chatterjee, Chatterjee & Chattopadhyay, Principles of Management, Success Mantra Publications*

INCOME TAX FOR INDIVIDUALS

Paper Code: BCMHMDC03T

Full Marks: 50

Total Credits: 3 [45 Hours]

Unit 1: Introduction

[10 Hours]

Direct and Indirect Taxes, Important definitions under the Income Tax Act: Income, Person, Assessee, Previous year, Assessment year, Gross Total Income, Total Income; Concepts of Tax Planning, Tax Evasion, and Tax Avoidance; Permanent Account Number; Brief idea on Residential Status and Incidence of Tax; Exempted income.

Unit 2: Computation of Total Income

[20 Hours]

Sources of income, Heads of income; Income from Salary – Concepts of Basic salary, Allowances, Perquisites and Deduction from salary; Income from House Property – Concepts of Self-occupied and Let-out house properties, Deductions; PGBP – Basic idea; Capital Gains – Concepts of Short-term and Long-term Capital Gains; Income from Other Sources – examples; Concept of set off and carry forward of losses, Deductions available to individual assesseees (u/s 80C, 80CCC, 80CCD, 80D, 80DD, 80G, 80TTA, 80TTB, 80U) from Gross Total Income (simple problems).

Unit 3: Computation of Tax Liability & Returns

[15 Hours]

Income tax rates under old and new tax regime, Tax Rebate u/s 87A, Computation of tax liability on total income (simple problems); Concepts of TDS, Advanced Tax and Self-assessment tax; Due dates of filing returns, Different types of returns, Different ITR Forms.

Suggested Readings:

1. Ahuja, G., & Gupta, R., Practical Approach to Income Tax, Commercial Law Publishers (India) Private Ltd.
2. Singhanian, V. K., & Singhanian, M., Students' Guide to Income Tax, Taxmann Publications Private Limited.
3. Sengupta, C.H., Direct & Indirect Taxes, Dey Book Concern.
4. Sekar, G., Personal Income Tax, Commercial Law Publishers (India) Private Ltd.
5. Manoharan, T. N. & Hari, G. R., Students Handbook on Taxation, Snow White.