

University of Kalyani
Department of Commerce
Kalyani – 741235; West Bengal

MASTER OF COMMERCE

CURRICULUM
on the basis of
National Education Policy, 2020 (NEP 2020)

With effect from 2026-2027 academic session

Approved in the PGBOS meeting held on December 9, 2025

M.Com. FIRST SEMESTER

Course Code: MC-MJR-401

Course Title: ADVANCED COST & MANAGEMENT ACCOUNTING

Prerequisites: None

Course Category: Major

Course Type: Theory

Credit Structure				Marks Distribution					Objective	Course Learning Outcomes
Lecture	Tutorial	Practice	Total Credit	Summative Assessment	Continuous Assessment				Total Marks	
					IA	PRJ	PRC	Viva		
3	1	0	4	40	10	Nil	Nil	Nil	50	<p>This course is designed to equip students with the sound knowledge and analytical skills needed to apply various cost management methods & techniques, for effective determination, monitoring and controlling costs, and utilising accounting data for strategic decision making particularly in corporate settings.</p> <p>On completion of this course, the student should be able to:</p> <ol style="list-style-type: none"> (1) Gain an adequate knowledge of Process Costing and accounting for Joint Products and By-products. (2) Explain and apply advanced costing techniques like Activity Based Costing, cost management strategy like Target Costing and cost accounting method like Life cycle Costing. (3) Make proper managerial decisions by applying Marginal Costing technique. (4) Control costs, improve efficiency, and make informed decisions by applying Standard Costing technique and Variance Analysis. (5) Prepare different types of Budgets and apply Budgetary Control technique for managerial control. (6) Know the various approaches, considerations, and techniques in strategic price setting and Responsibility Accounting as well. (7) Prepare Cash Flow Statement and to make critical analysis of cash flows to suit the requirements of the enterprises.

Module I

UNIT 1: Process Costing, Activity Based Costing, Target Costing, etc. [LH 10]

- Process Costing
- Costing of Joint Products and By-products.
- Activity Based Costing
- Target Costing
- Life Cycle Costing.

UNIT 2: Marginal Costing and Decision Making [LH 10]

- Definition of Marginal Cost & Marginal Costing
- Marginal Cost Equation
- Case Studies on Managerial Decisions (Diversification of products, fixation of selling price, multi-product BEP, selection of profitable product-mix, limiting factors, make or buy, alternative methods of manufacture, continue or shut down of production, accepting or rejecting foreign order, etc.)

UNIT 3: Standard Costing and Variance Analysis (Material, Labour, Overhead and Sales) - Reporting of Variances [LH 10]

Module II

UNIT 4: Budgets and Budgetary Control [LH: 16]

- Meaning of Budget, Budgeting and Budgetary Control
- Cash Budget,
- Flexible Budgets,
- Production Budget,
- Production Cost Budget;
- Other Functional Budgets and
- Master Budget.

UNIT 5: Pricing Decisions and Transfer Pricing; and Responsibility Accounting [LH: 08]

UNIT 6: Funds Analysis

[LH: 06]

- Meaning and Types of Funds
- Preparation of Cash Flow Statement
- Critical Analysis of Cash Flows

Essential Reading List

1. Prasad, N. K. (2001). *Advanced Cost Accounting*. Book Syndicate Pvt. Ltd.
2. Drury, C., & Tayles, M. E. (2024). *Management and cost accounting* (12th ed.). Cengage Learning EMEA.
3. Horngren, C. T., Sundem, G. L., Burgstahler, D., & Schatzberg, J. O. (2024). *Introduction to Management Accounting* (17th ed.). Pearson.
4. Datar, S. M., & Rajan, M. V. (2017). *Horngren's Cost Accounting: A Managerial Emphasis* (16th ed.). Pearson.
5. Banerjee, B. (2021). *Cost Accounting: Theory and Practice* (14th ed.). PHI Learning Pvt. Ltd.
6. Bhar, B. K. (2025). *Cost Accounting: Methods & Problems* (19th ed.). Academic Publishers.
7. Lal, J., Srivastava, S., & Singh, M. (2019). *Cost Accounting: Text, Problems & Cases* (6th ed.). McGraw Hill Education India.
8. Jain, S. P., & Narang, K. L. (2018). *Cost Accounting*. Kalyani Publishers.
9. Singh, K. (2015). *Management accounting: Concepts and strategic costing decision* (ed.). Wiley India.
10. Saxena, V. K., & Vashist, C. D. (2024). *Advanced Cost and Management Accounting* (8th ed.). Sultan Chand & Sons.
11. Rao, M. E., & Thukaram, M. E. (2007). *Cost & Management Accounting*. New Age International.

M.Com. FIRST SEMESTER

Course Code: MC-MJR-402

Course Title: ADVANCED FINANCIAL MANAGEMENT

Prerequisites: None

Course Category: Major

Course Type: Theory

Credit Structure				Marks Distribution					Objective	Course Learning Outcomes
Lecture	Tutorial	Practice	Total Credit	Summative Assessment	Continuous Assessment				Total Marks	
					IA	PRJ	PRC	Viva		
3	1	0	4	40	10	Nil	Nil	Nil	50	<p>To help the students to develop cognizance of the importance of advanced level Financial Management and to enable them to synthesize related information and evaluate options for the most logical and optimal solutions relating to different areas of finance in the business world.</p> <p>1. To give students an understanding of fundamental financial concepts, especially time value of money. 2. To demonstrate to the students the applicability of the concept of Financial Management to understand the managerial decisions and corporate capital structure. 3. To equip the students to be able to apply capital budgeting projects using both traditional and advanced techniques. 4. To enable students to apply the Leverage and EBIT-EPS Analysis associated with financial data in the corporate sector. 5. To empower students to handle the complexities associated with management of cost of funds in the capital structure. 6. To demonstrate to the students how the concepts of financial management and investment, financing and dividend policy decisions could integrate while identifying and resolving the problems pertaining to corporate sector.</p>

Module I

Unit 1: Strategic Financial Management [6 LTH]

- Core Concepts in Financial Management and Corporate Planning
- Theory and Practice of Time Value of Money, Policy, and Strategy
- Fundamentals of Corporate Financial Policy and Financial Mathematics
- Financial Foundations to Strategic Decision-Making

Unit 2: Advanced Capital Budgeting and Investment Decisions [16 LTH]

- Techniques of Investment appraisal (with relative merits and demerits) and decision rules under different decision situations and Estimation of Net Cash Flow (NCF): Net Present Value, Internal Rate of Return, Profitability Index
- Non-discounted techniques: Pay Back Period, Accounting Rate of Return and Discounted Pay Back
- Complex investment scenarios: differing project lives, investment timing
- Capital budgeting under risk and uncertainty
- Project selection under capital rationing

Unit 3: Dividend Decisions [8 LTH]

- Nature of Dividend Decision, Forms of dividend, and Determinants of dividend policy
- Relevance and Irrelevance of Dividend Policies - Walter's model, Gordon's model, Modigliani, and Miller (MM) Hypothesis
- Stability in dividend policy and Corporate dividend behaviour

Module II

Unit 4: Cost of Capital [12 LTH]

- Meaning & significance of Cost of Capital;
- Calculation of cost of debt;
- Calculation of cost of preference capital;
- Calculation of cost of equity capital and retained earnings;
- Combined Cost of Capital (weighted);
- Cost of equity and CAPM.

Unit 5: Operating and Financial Leverage [9 LTH]

- Measurement of leverages;
- Effects of operating and financial leverage on profit;
- Analysing alternate financial plans;
- Combined financial and operating leverage.

- Determining capital structure in practice;
- In the price capital structure planning;
- EBIT-EPS indifference point.

Unit 6: Capital Structure [9 LTH]

- Theories and Planning

Essential Reading List

1. Shapiro, Alan C.: Capital Budgeting and Investment Analysis, Pearson Education.
2. Van Horne, James C.: Financial Management & Policy, Pearson Education.
3. Arnold, Glen and Kumar, Mohan: Corporate Financial Management, Pearson Education.
4. Khan, M.Y. & Jain, P.K.: Financial Management, McGraw Hill Education (India) Pvt. Ltd.
5. Chandra, Prasanna: Financial Management, McGraw Hill Education (India) Pvt. Ltd.
6. Pandey, I.M.: Financial Management, Vikas Publishing.

M.Com. FIRST SEMESTER

Course Code: MC-MJR-403

Course Title: BUSINESS ANALYTICS

Prerequisites: None

Course Category: Major

Course Type: Theory

Credit Structure				Marks Distribution					Objective	Course Learning Outcomes
Lecture	Tutorial	Practice	Total Credit	Summative Assessment	Continuous Assessment				Total Marks	
					IA	PRJ	PRC	Viva		
3	1	0	4	40	10	Nil	Nil	Nil	50	To build students' quantitative skills for informed and data-driven decision-making, apply mathematical and statistical methods for solving business problems. 1. The students would be imparted with basic concepts of business analytics and skills for application of quantitative techniques in business situations. 2. Students learn to use formulas, models, and statistical techniques to solve real-world business problems such as cost analysis, budgeting, forecasting, and optimization. 3. This course provides quantitative methods to analyze alternatives and choose the most profitable or cost-effective option. 4. Use simple correlation and regression models to analyze the underlying relationships between the variables affecting business models.

Module I

Unit 1: Introduction to Business Analytics

[2 LTH]

- Meaning
- Types

- Functions
- Limit
- Continuity
- Differentiation Simple Problem (Without trigonometric application)

Unit 2: Algebra

[18 LTH]

- **Logarithm**
Logarithm: Meaning of Logarithm, General properties of Logarithm, Common Problems
- **Laws of Indices**
- **AP -GP Series**
A.P. Series: Definition, Common difference, General term, A.M., Sum of first n terms of an A.P
G.P. Series: Definition, Common ratio, General term, G.M., Sum of first n terms of a G.P
- **Permutation and Combination**
Fundamental Principle in Permutation, Permutation of different things, Combinations of different things, Restricted Combinations, Division into Groups
- **Binomial Theorem**

Module II

Unit 1: Descriptive Statistics

[10 LTH]

- Central Tendency and its Different Measures: Arithmetic Mean, Geometric Mean and Harmonic Mean, Median, Mode and Quartiles
- Dispersion and its Different Measures: Common measures of Dispersion Range, Quartile Deviation, Mean Deviation and Standard Deviation
- Measures of Relative Dispersion.
- Concept of Skewness & Kurtosis

Unit 2: Simple Correlation and Regression Analysis

[8 LTH]

- Correlation Analysis: Scatter diagram; Pearson's Coefficient of Correlation; Rank Correlation
- Regression Analysis: Regression Equations and Estimation (elementary level)

Unit 3: Calculus

[10 LTH]

Unit 3: Index Numbers and Interpolation

[6 LTH]

- **Index Numbers**

Meaning, Method of Construction, Quantity Index Number, Tests of Index Number, Cost of Living Index

- **Interpolation**

Finite Differences: D and E Operators, Newton's Forward Interpolation Formula, Newton's Backward Interpolation Formula, Lagrange's Interpolation Formula

Essential Reading List

1. Dey, S. N., Business Mathematics and Statistics, Chhaya Prakashani.
2. Chakrabarti, J. Business Mathematics and Statistics, Dey Book Concern.
3. Francis, A., Business Mathematics and Statistics, Thomson Learning.
4. Das, N. G., Business Mathematics and Statistics, McGraw-Hill Education Ltd.
5. Ghosh, R. K. and Saha, S., Business Mathematics and Statistics, New Central Book Agency (P) Ltd.

M.Com. FIRST SEMESTER

Course Code: MC-MJR-404

Course Title: DIRECT TAX PLANNING & MANAGEMENT

Prerequisites: None

Course Category: Major

Course Type: Theory

Credit Structure				Marks Distribution					Objective	Course Learning Outcomes
Lecture	Tutorial	Practice	Total Credit	Summative Assessment	Continuous Assessment				Total Marks	
					IA	PRJ	PRC	Viva		
3	1	0	4	40	10	Nil	Nil	Nil	50	<p>To impart knowledge of legitimate tax planning strategies that help minimise tax burden while complying with statutory requirements and ethical standards.</p> <ol style="list-style-type: none"> 1. Demonstrate a clear understanding of the concepts, principles, and legal provisions governing direct taxes in India. 2. Analyse the Income-tax Act, relevant amendments, and judicial decisions to interpret tax provisions accurately. 3. Calculate taxable income and tax liability and formulate effective tax planning strategies to minimise tax burden ethically within the framework of the law. 4. Examine methods for efficient tax compliance, tax audits, tax record management, and assessment procedures. 5. Apply various deductions, exemptions, rebates, and incentives available under different sections of the Act for tax optimisation. 6. Solve practical tax-related problems and case studies by applying statutory provisions and financial data. 7. Recognise the importance of ethical tax planning, avoid evasion, and comply with legal requirements and regulatory standards. 8. Use e-filing systems, online tax portals, and digital tools for computation, filing, and tax management. Analyse recent reforms, policy changes, and global developments affecting direct taxation in India.

Module I

Unit 1: Introduction to Corporate Taxation [10 LTH]

- Concept, scope, and significance of corporate taxation;
- Residential status of companies—domestic and foreign;
- Corporate tax structure in India;
- Types of companies for tax purposes; overview of relevant provisions of the Income-tax Act;
- Distinction between corporate tax planning, tax avoidance, and tax evasion

Unit 2: Computation of Corporate Tax Liability [12 LTH]

- Classification of company incomes;
- Special provisions for business income of companies;
- Allowable and disallowable expenses;
- MAT credit;
- Computation of book profit for MAT;
- Computation of total income and tax liability;
- Taxation of capital gains for companies;
- Tax implications of dividend income and deemed dividend

Unit 3: Corporate Tax Planning – Financial Decisions [8 LTH]

- Tax planning related to capital structure decisions;

- Dividend decisions and bonus shares;
- Tax aspects of leasing vs purchasing;
- Tax planning in capital budgeting decisions;
- Tax implications of investment decisions;
- Asset acquisition and sale

Module II

Unit 4: Corporate Tax Planning – Managerial Decisions [10 LTH]

- Make or buy decisions;
- Replacement and repair vs renewal;
- Location of business and tax holiday benefits;
- Tax planning for mergers, acquisitions, and restructuring;
- Tax planning in pricing decisions and transfer pricing impact .

Unit 5: Transfer Pricing and International Taxation [10 LTH]

- Meaning, need, and significance of transfer pricing;
- Associated enterprises and international transactions;
- Transfer pricing methods;
- Arm's Length Price (ALP) concept;
- Documentation and compliance requirements;
- Advance Pricing Agreements (APA);

- Overview of Double Taxation Avoidance Agreements (DTAA)

Unit 6: Contemporary Corporate Tax Issues [10 LTH]

- Impact of Union Budget on corporate taxation;
- GAAR;
- Equalisation levy and digital taxation;

- ESG and corporate tax governance;
- Tax transparency, disclosures, and compliance trends;
- Global Minimum Corporate Tax and OECD Pillar Two reforms

Essential Reading List

Lakhotia, R.N. & Lakhotia, Subhash – Corporate Tax Planning, Vision Books.

Girish Ahuja & Ravi Gupta – Corporate Tax Planning & Management, Bharat Publications.

S. Srinivasan – Corporate Tax Planning, Snow White Publications.

Raghavendra Rau – Corporate Taxation and Planning, Academic Publishing.

Taxmann – Master Guide to Corporate Taxation, Taxmann Publications.

The Chartered Accountant – ICAI

Business Taxation Journal – Taxmann

Ministry of Finance – Union Budget Documents

M.Com. FIRST SEMESTER**Course Code: MC-MJR-405****Course Category: Minor****Course Title: ADVANCED COMPUTER APPLICATIONS IN BUSINESS****Prerequisites: Basic Knowledge****Course Type: Practical**

Credit Structure				Marks Distribution					Objective	Course Learning Outcomes
Lecture	Tutorial	Practice	Total Credit	Summative Assessment	Continuous Assessment				Total Marks	
					IA	PRJ	PRC	Viva		
1	0	3	4	40	10	Nil	Nil	Nil	50	<p>To acquire technical knowledge of computer software for applications in real life business scenario, so far as accounting and finance are concerned. The students will be imparted hands-on training in the computer laboratory.</p> <p>After successful completion of the course, the students will develop the required skill to use the computer software in real life business scenario, so far as accounting and finance are concerned.</p>

Module I

UNIT1: Business problem solution with Spreadsheet (say Excel).

LH:12

UNIT 2: Problem solution with the help of Database software, including development of program (say Visual FoxPro).

LH: 12

UNIT 3: AI in Accounting & Finance

LH: 06

Module II

UNIT 4: Working with Accounting Software (say Tally).

LH: 12

UNIT 5: Inventory Accounting in Tally

LH: 10

UNIT 6: GST Accounting in Tally

LH: 08

Essential Reading List:

1. Wallace Wang: Microsoft Office 2019, Wiley India Pvt. Ltd., New Delhi.
2. A K Nadahani & K Nadhani: Tally Prime, BPB Publications, New Delhi.
3. R Sangwan: Mastering in Tally Prime, Ascent Prime Publications, New Delhi.
4. R K Taxali: Visual FoxPro Made Simple, BPB Publications, New Delhi.
5. John H.C & Tewari, H N, Computer Application in Business, Taxmann, New Delhi.
6. Amlan Chakraborty, AI for Everyone: A Beginner's Handbook for Artificial Intelligence, Pearson, New Delhi

Course Code: MC-VAC-449

Course Title: DIGITAL MARKETING

Prerequisites: None

Course Category: Value Added

Course Type: Theory

Credit Structure				Marks Distribution					Objective	Course Learning Outcomes
Lecture	Tutorial	Practice	Total Credit	Summative Assessment	Continuous Assessment				Total Marks	
					IA	PRJ	PRC	Viva		
0	0	0	0	Nil	Nil	Nil	Nil	Nil	Nil	
										To equip students with the knowledge and skills required to plan, implement, and evaluate effective digital marketing strategies using online tools, platforms, and analytics.
										1. Elucidate the concepts, scope, and components of digital marketing and differentiate them from traditional marketing practices. 2. Analyse consumer behaviour in online environments and identify factors influencing digital buying decisions. 3. Apply digital marketing tools and techniques for designing integrated online campaigns. 4. Develop and execute data-driven digital marketing strategies using analytics platforms. 5. Create digital content and communication plans suitable for social media, websites, and online advertising platforms. 6. Evaluate the ethical, legal, and security issues in digital marketing. 7. Demonstrate the ability to plan, manage, and optimize digital marketing campaigns in real-world business contexts.

Module I

Unit 1: Introduction to Digital Marketing [4 LH]

- Digital marketing — meaning, scope, objectives, evolution from traditional marketing.
- Role of the Internet, search engines, and the rise of e-commerce and digital business ecosystems.
- Digital marketing channels: owned, earned, paid media; applications in various industries.
- Benefits and challenges of digital marketing.
- Emerging trends: Big Data, AI-driven marketing, IoT-based marketing, hyper-local targeting, marketing automation, personalization, and analytics-driven strategies.
- Career opportunities and skill requirements for digital marketers.

Unit 2: Online Marketing Mix & Digital Marketing Strategy [4 LH]

- Online equivalents of the marketing mix: **E-product** (digital goods, online services, user experience), **E-price** (dynamic pricing, discount strategies, freemium models), **E-place** (online distribution, websites, marketplaces), **E-promotion** (ads, SEO, SEM, social media, content)
- Online consumer behaviour: decision-making process, digital touchpoints, factors affecting online purchase decisions.
- Segmentation, targeting, and positioning (STP) in a digital environment.
- Components of digital marketing strategy: goal-setting, audience research, budgeting, channel selection, campaign planning, KPIs.

Unit 3: Search Engine Optimization (SEO) [4 LH]

- Introduction to search engines: how they crawl, index, and rank pages.
- Types of SEO: On-page, Off-page, Technical SEO.
- On-page SEO techniques: keyword research, meta tags, title tags, image optimization, URL structure, content optimization.
- Off-page SEO: link building, guest posting, social bookmarking, authority signals.
- Technical SEO: site speed, mobile friendliness, schema markup, XML sitemaps.
- SEO tools: Google Search Console, Google Analytics, SEMrush, Ahrefs, Yoast.

Module II

Unit 4: Social Media Marketing & Online Branding [4 LH]

- Overview of major social platforms: Facebook, Instagram, LinkedIn, YouTube, X (Twitter), Pinterest.
- Building a social media presence: branding, engagement, community building.
- Types of social media content: posts, reels, shorts, stories.
- Viral marketing concepts and strategy.
- Influencer marketing: categories of influencers, collaborations, measuring ROI.
- Social media analytics and insights.

Unit 5: Content Marketing, Email Marketing, Mobile & E-Marketing [4 LH]

- Content marketing fundamentals: Writing blogs, articles, landing page content, Video and multimedia content, Creating content calendars, Storytelling and brand messaging
- Email marketing: Building email lists ethically, Designing email campaigns, A/B testing, automation, segmentation, Tools (Mailchimp, HubSpot, SendinBlue)
- Mobile marketing: Mobile advertising, Mobile-optimized websites, App-based marketing, SMS and WhatsApp marketing
- E-commerce & Internet marketing: Online business models, Conversion funnels, Product listings, optimization, Customer experience & analytics
- Introduction to SEM and PPC advertising.
- Google Ads: Search ads, Display ads, Shopping ads, Video ads
- Keyword planning, bidding strategies, ad groups, quality score.
- Creating effective ad copy and landing pages.
- Budgeting, monitoring, optimizing paid campaigns.
- Understanding CPC, CPM, CPA, CTR, conversion rate.
- Budgeting, monitoring, optimizing paid campaigns.
- Understanding CPC, CPM, CPA, CTR, conversion rate.

Unit 6: Search Engine Marketing (SEM) & Paid Advertising [4 LH]

Essential Reading List

Strauss, J., & Frost, R. (2019). E-Marketing. Pearson.

Laudon, K. C., & Traver, C. G. (2023). E-Commerce 2023: Business, Technology, Society. Pearson.

Chaffey, D., & Ellis-Chadwick, F. (2020). Digital Marketing: Strategy, Implementation and Practice. Pearson.

Seema Gupta. Digital Marketing. McGraw Hill.

Ramesh & Ramesh. Internet Marketing. Sage.

Vandana Ahuja. Digital Marketing. Oxford University Press.

Digital Marketing Strategy: An Integrated Approach to Online Marketing — Simon Kingsnorth

The Art of SEO: Mastering Search Engine Optimization — Eric Enge, Stephan Spencer, Jessie Stricchiola & Rand Fishkin

Search Engine Optimization and Marketing: A Recipe for Success in Digital Marketing — Subhankar Das Routledge

Digital Marketing for Dummies — Russ Henneberry & Ryan Deiss

Epic Content Marketing — Joe Pulizzi

The New Rules of Marketing and PR — David Meerman Scott

Permission Marketing — Seth Godin

Google Adwords for Beginners — Cory Rabazinsky