



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**

# Master of Commerce (M.Com.) Overview

## Integrated Two Academic Sessions:: Four Semester Course:: NEP-2020 based Curriculum Framework (With effect from 2026-2027 academic session)

**Eligibility:** Bachelors Degree (3-year UG or 4-year UG) or its equivalent from the University of Kalyani or from any recognized University.

**Intake:** Ninety four (**94**) [May change from time to time based on University notification]

**Academic Calendar:** As per the University Academic calendar.

**Admission procedure:** As per the University notification.

### Course Structure:

- M.Com. programme is in the **Level 6.5** of NHEQF-2023 and follows NCrF-2023 and UGC-C&CFPP-2024.
- M.Com. curriculum consists of **86 credits** distributed in **22 courses** in **2 academic sessions** and **4 semesters**. The curriculum also contains **2 non-credit mandatory value-added courses**.
- Each student is required to complete a total of **86 credits** from this curriculum, including **4 credits** from Interdisciplinary Courses (IDS) offered by various departments of the University of Kalyani, including the Department of Commerce.
- **44 credits** are meant for **Major Courses**, **24 credits** for **discipline-specific Minor/Skill-enhanced** courses, **4 credits** for IDS course, **4 credits** for IKS, **2 credits** for job oriented training and **8 credits** for research project.
- Skill-enhanced courses have **specific prerequisites**.
- PGBOS in Commerce will determine **related courses** and a total of 20% credits of the programme (particularly VAC and SEC courses) may be earned by a student through virtual learning mode.
- Internal Assessment marks of a course are **Continuous Evaluation (CE)** and/or **Practical (PRC)** or **combination**.
- Intake capacity for the IDS Course will be the intake capacity of the department, i.e., 94.

**Core Objective:** To provide advanced knowledge, analytical skills, and professional competence in accounting, finance, and business management. It aims to develop a deep understanding of theoretical concepts and contemporary practices, enabling students to critically analyse business issues, conduct independent research, and apply financial and managerial tools in real-world decision-making. The programme further seeks to cultivate ethical values, technological proficiency, and an innovative mindset, preparing graduates for careers in academia, industry, corporate sectors, entrepreneurship, and higher research.

**Equivalence:** The Master of Commerce (M.Com) is equivalent to other postgraduate degrees [Master of Business Studies (MBS) or Master of Accounting and Finance, provided the curriculum structure and credit requirements meet the standards prescribed by the UGC and NHEQF. The M.Com degree is also recognized as equivalent to a master's qualification for the purpose of pursuing Ph.D. programmes, appearing for NET/SET examinations, and applying for academic, research, and higher-level professional positions in universities, colleges, and government institutions. In

many universities and regulatory frameworks, the M.Com is accepted as equivalent to MBA (Specialised Areas) in terms of eligibility for teaching positions in commerce and management subjects, though the orientation of the programmes may differ.

**Exit option:** At the end of the 1<sup>st</sup> year of M.Com. (Completion of 44 credits) students may opt for exit out with **B.Com. (Hons.) with Research degree/Post Graduate Diploma in Commerce at Level 6 of NHEQF.**

### Course Credit Structure

Sem	Course Code	Course Title	Course Type	Credit Pattern			Credit Value	Marks Distribution		
				Lecture (L)	Field-Self Study- Tutorial (FST)	Practice (P)		Summative assessment	Continuous assessment	Total Marks
S E M  I	MC-MJR-401	Advanced Cost & Management Accounting	Major (Th)	3	1	0	4	40	10	50
	MC -MJR-402	Advanced Financial Management	Major (Th)	3	1	0	4	40	10	50
	MC -MJR-403	Business Analytics	Major (Th)	3	1	0	4	40	10	50
	MC -MJR-404	Direct Tax Planning & Management	Major (Th)	3	1	0	4	40	10	50
	MC -MJR-405	Advanced Computer Applications in Business	Major (Pr)	1	-	3	4	40	10	50
	MC -VAC-449	Digital Marketing	Value-added Course	--	--	--	Nil	Gradation Based Evaluation		
NHEQF Level 6.5 :: UGC Course Level 400-449				13	4	3	20	200	50	250

Sem	Course Code	Course Title	Course Type	Credit Pattern			Credit Value	Marks Distribution		
				Lecture (L)	Field-Self Study- Tutorial (FST)	Practice (P)		Summative assessment	Continuous assessment	Total Marks
S E M  II  #	MC -IDS-451	Personal Finance	Interdisciplinary	3	1	0	4	40	10	50
	MC -MJR-452	Advanced Research Methodology	Major (Th)	3	1	0	4	40	10	50
	MC -MJR-453	Operations Research & Financial Statement Analysis	Major (Th)	3	1	0	4	40	10	50
	MC -MNR-454	Advanced Statistics	Minor (Th)	3	1	0	4	40	10	50
	MC -MJR-455	Business Environment and International Finance	Major (Th)	3	1	0	4	40	10	50
	MC –ARP-456	Academic Research Project	Dissertation	0	4	0	4	40	10	50
	MC -VAC-499	Entrepreneurship of Start-ups	Value-added Course	--	--	--	Nil	Gradation based evaluation		
NHEQF Level 6.5 :: UGC Course Level 450-499				16	08	0	24	240	60	300

\* Meant for an interdisciplinary course for students from departments of KU including Commerce. Commerce students will opt for an interdisciplinary course from Department of Commerce/ Other PG departments of KU (mandatory).

# After qualifying 1st and 2<sup>nd</sup> semester Examination, students may opt for the exit option with a Bachelor's degree in Commerce (as per UGC nomenclature – NHEQF Level 6).

Sem	Course Code	Course Title	Course Type	Credit Pattern			Credit Value	Marks Distribution		
				Lecture (L)	Field-Self Study- Tutorial (FST)	Practice (P)		Summative assessment	Continuous assessment	Total Marks
SEM III	MC -IKS-501 *	Indian Higher Education System & History of Indian Stock Market	IKS (Th)	3	1	0	4	40	10	50
	MC -MJR-502	Indian Accounting Standards	Major (Th)	3	1	0	4	40	10	50
	MC -MJR-503	Strategic Marketing Management and Human Resource Management	Major (Th)	3	1	0	4	40	10	50
	MC -MNE-504	Any one of the following: 504 A : Micro and Macro Economics 504 B : Behavioural Finance 504 C : Project Finance	Minor (Elec)	3	1	0	4	40	10	50
	MC -MNE-505	Any one of the following: 505 A : Corporate Governance & Financial Services 505 B : Corporate Finance 505 C : Business Valuation	Minor (Elec)	3	1	0	4	40	10	50
	NHEQF Level 6.5 :: UGC Course Level 500-549			15	05	0	20	200	50	250
* Course on IKS (Indian Knowledge System).										
Sem	Course Code	Course Title	Course Type	Credit Pattern			Credit Value	Marks Distribution		
				Lecture (L)	Field-Self Study- Tutorial (FST)	Practice (P)		Summative assessment	Continuous assessment	Total Marks
SEM IV	MC -MJR-551	Corporate Accounting & Reporting	Major (Th)	3	1	0	4	40	10	50
	MC -MNR-552	Security Analysis & Portfolio Management	Minor (Th)	3	1	0	4	40	10	50
	MC -SEC-553	Audit & Assurance	Skill Enhanced Course (SEC)	3	1	0	4	40	10	50
	MC -SEC-554	Econometrics and Applications of Statistical Software	Skill Enhanced Course (SEC)	3	1	0	4	40	10	50
	MC -JOT-555	E-filling of GST & Income Tax Returns	JOT	1	1	0	2	15	10	25
	MC -GRP-599	Guided Research Project	Dissertation	0	4	0	4	40 (Text)	10 (Seminar Presentation)	50
NHEQF Level 6.5 :: UGC Course Level 550-599			14	08	0	22	215	60	275	
Grand total							86	855	220	1075

**Credit Distribution – 86 Credits**

Major (MJR) courses – <b>44 credits</b>		Minor [MNR] + Minor (Elec) [MNE] + SEC courses – <b>8 + 8 + 8 = 24 credits</b>		
Theory	Practicum	MNR (Mandatory)		MNE [Electives] – 8 Credits & SEC Courses [Electives] – 8 credits
		Theory	Practicum	
Courses: 10 Credits: 40	Courses: 1 Credits: 4	Courses: 2 Credits: 8	Courses: 0 Credits: 2	Courses: 4 Credits: 16
Total : 11 courses and 44 credits		Total: 2 courses and 8 credits		Total: 4 courses and 16 credits

Interdisciplinary – <b>4 credits</b> (IDS)		Indian Knowledge System – <b>4 credits</b> (IKS)	Job Oriented Training – <b>2 credits</b> Dissertation – <b>8 credits</b>
Course: 1 Credits: 4		Course: 1 Credits: 4	Course: 1 (JOT) + 1 (ARP) + 1 (GRP) Credits: 2+4+4
Total : 1 course and 4 credits		Total : 1 course and 4 credits	Total : 3 courses and 10 credits