

**UNIVERSITY OF DELHI**

**DEPARTMENT: COMMERCE**

**COURSE/ PROGRAMME: NAME: B. COM.**

**(SEMESTER - I)**

based on

Undergraduate Curriculum Framework 2022 (UGCF)

(Effective from Academic Year 2022-23)



University of Delhi

Course name: B. COM.

Course Title	Nature of the Course	Total Credits	Components			Eligibility Criteria/ Prerequisite	Contents of the course and reference is in
			Lecture	Tutorial	Practical		
Business Organisation and Management	DSC- 1	4	3	1	0	<b>Pass in XII</b>	<b>Annexure- 1</b>
Business Laws	DSC-2	4	3	1	0	<b>Pass in XII</b>	<b>Annexure- 2</b>
Financial Accounting	DSC-3	4	2	1	1	<b>Pass in XII</b>	<b>Annexure- 3</b>

**Business Organisation and Management****BC: DSC- 1.1**

**Objective:** The course aims to develop an understanding of business organisations, functions and challenges of management and contemporary issues in management.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. explain the dynamics of business organisations and recent management practices.
2. describe varied perspectives related to the business environment and entrepreneurship.
3. analyse how the organisations adapt to an uncertain environment and decipher decision-making techniques.
4. analyse the relationship amongst functions of management *i.e.* planning, organizing, directing and controlling.
5. analyse the change in the working pattern of modern organisations.

**Course Contents:**

Unit	Unit wise weightage of marks (in %)	C&K*	A&A**
Unit 1: Introduction	20	√	√
Unit 2: Business Environment and Entrepreneurship	20	√	√
Unit 3: Planning and Organizing	20	√	√
Unit 4: Directing and Controlling	20	√	√
Unit 5: Salient Developments and Contemporary Issues in Management	20	√	√

\*C&K- Comprehension & Knowledge

\*\*A&A – Analysis & Application

**Unit 1: Introduction**

Role of organisations and management in our lives; Nature and Functions of Management (An overview); Managerial Competencies, Ownership forms; Business formats- Brick & Mortar; Click; Brick & Click; E-commerce; Franchising; Outsourcing.

### **Unit 2: Business Environment and Entrepreneurship**

Meaning and layers of Business Environment (micro/immediate, meso/intermediate, macro and international); Business ethics and social responsibility; Entrepreneurship and its relevance, Business and social entrepreneurship as a process of opportunity/problem; Micro, small and medium Enterprises; Government Policy regarding MSMEs

### **Unit 3: Planning and Organizing**

Strategic Planning – Business and Corporate Level Strategies; Decision-making- process and techniques; Organizing, Formal and Informal Organisations, Centralisation and Decentralisation, Organisational structures – Divisional, Product, Matrix, Project and Virtual Organisation

### **Unit 4: Directing and Controlling**

Motivation- needs (including Maslow's theory), incentives, Equity and two-factor theory (Herzberg); McGregor Theory X and Theory Y; Leadership – Leadership Styles, Transactional Vs. Transformational Leadership; Followership – meaning, importance and Kelley's Followership Model; Communication – New trends and directions (Role of IT and social media); Controlling – Techniques of Controlling Relationship between planning and controlling

### **Unit 5: Indian Ethos and Contemporary Issues in Management**

Indian Ethos for Management: Value-Oriented Holistic Management; Learning Lessons from Bhagavat Gita and Ramayana. Business Process Reengineering (BPR), Learning Organisation, Six Sigma, Supply Chain Management, Subaltern Management Ideas from India; Diversity & inclusion; Work-life Balance; Freelancing; Flexi-time and work from home; Co-sharing/co-working.

### **Practical Exercises:**

The learners are required to

1. complete the exercise wherein they are given different situations and scenarios to start their own business (in terms of capital, liability, the scale of operations, etc.) and are asked to select the most suitable form of business and justify the same highlighting the advantages and disadvantages of their choice.
2. participate in a role-play activity for describing the various levels of Management and competencies.
3. each learner is required to identify various elements affecting the business environment and conduct a SWOT analysis for the company identified.
4. participate in a simulation activity wherein each learner is asked to prepare strategic plans concerning increasing the effectiveness of their respective organisation.
5. present a role play on bounded rationality or any aspect of decision making.
6. create a simulation exercise in class to demonstrate various types of authority, delegation, and decentralization of authority.
7. using Maslow's Need-Hierarchy Theory, analyse various needs and prepare a report.

8. demonstrate various types of Leadership Styles in the form of Role Play by identifying real-life leaders from the corporate world.

### **Suggested Readings**

- Basu, C. (2017). Business Organisation and Management. McGraw Hill Education.
- Chhabra, T. N. (2021). Business Organisation and Management. Sun India Publications. New Delhi.
- Drucker, P. F. (1954). The Practice of Management. Newyork: Harper & Row.
- Kalra, S., & Singhal, N. (2020). Business Organisation and Management. Scholar Tech Press, Delhi.
- Kaul, V. K. (2012). Business Organisation Management. Pearson Education.
- Koontz, H., & Weihrich, H. (2012). Essentials of Management: An International and Leadership Perspective. Paperback.
- Laasch, O. (2022). Principles of Management, 2e, Sage Textbook
- Sherlekar, S. A. (2016). Modern Business Organisation and Management. Himalaya Publishing House.
- Singh, B. P., & Singh, A. K. (2002). Essentials of Management. New Delhi. Excel Books Pvt. Ltd.
- Vasishth, N., & Rajput N. (2013). Business Organisation & Management Kitab Mahal, Delhi.

**Note: Suggested readings will be updated by the Department of Commerce and uploaded on Department's website.**

**Business Laws**  
**BC: DSC- 1.2**

**Objective:** To impart basic knowledge of the important business laws relevant for the inception and conduct of general and business activities with relevant case laws.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. analyse the basic aspects of contracts vis-a-vis agreements and subsequently enter into valid business propositions.
2. describe various modes of discharge of contract and remedies available in case of breach.
3. recognize and differentiate between the special contracts.
4. analyse the rights and obligations under the Sale of Goods Act.
5. attain skills to form and manage entrepreneurial ventures as LLP.

**Course Contents:**

Unit	Unit wise weightage of marks (in %)	C&K *	A&A**
Unit 1: The Indian Contract Act, 1872	25	√	√
Unit 2: Discharge of Contract and Remedies for Breach	10	√	√
Unit 3: Introduction to Special Contracts	10	√	√
Unit 4: The Sale of Goods Act, 1930	25	√	√
Unit 5: The Limited Liability Partnership Act, 2008	30	√	√

\*C&K- Comprehension & Knowledge

\*\*A&A – Analysis & Application

**Unit 1: The Indian Contract Act, 1872**

Contract – meaning, characteristics and kinds; Essentials of a valid contract - offer and acceptance, consideration, contractual capacity, free consent, the legality of objects; Void agreements; Quasi-contracts.

**Unit 2: Discharge of Contract and Remedies for Breach**

Modes of discharge of contract: performance of a contract, mutual agreement, supervening impossibility, lapse of time, operation of law, breach of contract; Remedies for breach of contract: rescission, suit for damages, quantum meruit, suit for specific performance; suit for injunction.

**Unit 3: Introduction to Special Contracts**

Contracts of Indemnity and Guarantee; Contracts of Bailment and Pledge; Contract of Agency.

**Unit 4: The Sale of Goods Act, 1930**

Contract of sale; Meaning and the difference between a sale and agreement to sell; Conditions and Warranties; Transfer of ownership in goods including sale by non-owners; Performance of the Contract of Sale; Unpaid seller – meaning and rights of an unpaid seller against the goods.

### **Unit 5: The Limited Liability Partnership Act, 2008**

Salient Features and Nature of LLP; Small LLP; Difference between LLP and Partnership, LLP and Company; LLP Agreement; Incorporation Document; Incorporation by registration; Registered office of LLP and change therein; Change and Rectification of the name of LLP; Partners and Designated Partners: Partners and their Relations; Extent and limitation of liability of LLP and partners; Whistleblowing; Conversion into LLP.

#### **Practical Exercises:**

The learners are required to:

1. identify components of valid contracts present in the rent agreement/ sale deed/appointment letters used or seen in day-to-day life.
2. identify and enumerate types of damages in case of breach of contract under different real-life situations.
3. prepare a list of gratuitous and non-gratuitous bailment contracts entered in daily life.
4. analyse some case studies where '*caveat venditor*' is applicable.
5. examine RUN form and FiLLip webform from notification on MCA portal and enlist the mandatory fields.

#### **Suggested Readings:**

- Bhushan, B., Kapoor, N. D., Abbi, R. and Kapoor, R. (2020), Elements of Business Laws. Sultan Chand.
- Dagar, I. and Agnihotri, A., (2020), Business Laws, Sage Textbook
- Jagota R. (2021). Business Laws. , MKM Publishers ScholarTech Press.
- Kuchhal, M. C. and Kuchhal V. (2013). Business Laws. New Delhi. Vikas Publishing House.
- Maheshwari, S. N., Maheshwari, S. K. (2011). A Manual of Business Laws. Himalaya Publishing House Pvt. Ltd.
- Sharma, J. P. and Kanojia, S. (2018). Business Laws. New Delhi. Bharat Law House Pvt. Ltd.
- Singh, Avtar. (2008). The Principles of Mercantile Law. Lucknow. Eastern Book Company.
- Sulphrey, M. M., Basheer, AZ-HAR. (2014). Laws for Business, 5th ed. PHI Learning
- Tulsian, P. C. (2000) Business Law. New Delhi. Tata McGraw Hill.

**Additional Readings:**

- Arora, S. (2021) Business Laws. New Delhi. Taxmann.
- Das & Roy (2018). Business Laws. Oxford University Press.
- Sharma, J. P. and Kanojia S. (2015). Vyavsayik Sanniyam, Delhi University Hindi Cell. (For Hindi)
- The Indian Contract Act, 1872.
- The Sale of Goods Act, 1930.
- The Limited Liability Partnership Act, 2008.

**Note: Suggested readings will be updated by the Department of Commerce and uploaded on Department's website.**

**Financial Accounting**  
**BC: DSC- 1.3**

**Objective:** The course aims to help learners to acquire conceptual knowledge of financial accounting, to impart skills for recording various kinds of business transactions and to prepare financial statements.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. analyse the generally accepted accounting principles while recording transactions and preparing financial statements.
2. demonstrate the accounting process under a computerized accounting system.
3. measure business income applying relevant accounting standards.
4. evaluate the impact of depreciation and inventories on Business Income.
5. prepare the Financial Statements of sole proprietor firms and Not-For-Profit Organisations.
6. prepare the accounts for Inland Branches, Departments and Leases.

**Course Contents:**

Unit	Unit wise weightage of marks (in %)	C&K*	A&A**
Unit 1: Conceptual Framework and Accounting Process	15	√	√
Unit 2: Business Income, Accounting for Property, Plant and Equipment, and Valuation of Inventory	20	√	√
Unit 3: Financial Statements of Sole Proprietorship and Not-for-Profit Organisations	20	√	√
Unit 4: Accounting for Inland Branches, Departments and Leases	25	√	√
Unit 5: Computerized Accounting Systems	20	√	√

\*C&K- Comprehension & Knowledge

\*\*A&A – Analysis & Application

Note: Weightage to the various units of the syllabus has been assigned in terms of the range of marks by their relative significance in the syllabus and practical utility.**Unit 1: Theoretical Framework and Accounting Process:**

**(A) Conceptual Framework**

- (i) Accounting as an information system, the users of financial accounting information and their needs. An overview of Artificial Intelligence and Data Analytics in Accounting.
- (ii) Qualitative characteristics of accounting information. Functions, advantages and limitations of accounting. Branches of accounting. Basis of accounting: cash basis and

accrual basis. Capital and revenue expenditures and receipts. Events occurring after the balance sheet date, Extraordinary Items, Prior Period Items, Accounting Estimate. Accounting Policies, Fair Value, Meaning, Recognition and Disclosure Requirements of Provision, Contingent Liability and Contingent Asset.

- (iii) Financial Accounting Principles: Meaning and need; Generally Accepted Accounting Principles(GAPP): Entity, Money Measurement, Going Concern, Cost, Revenue Recognition, Realization, Fundamental Accounting Assumptions, Accruals, Periodicity, Full Disclosure, Consistency, Materiality, and Prudence (Conservatism). Fundamental Accounting Assumptions as per AS 1.
- (iv) Accounting Standards: Concept, benefits, and Process of formulation of Accounting Standards including Ind AS (IFRS converged standards) and IFRSs; convergence vs adoption; Application of accounting standards (AS and Ind AS) on various entities in India. International Financial Accounting Standards (IFRS) –meaning, need, and scope.

### **(B) Accounting Process**

From the recording of a business transaction to the preparation of trial balance including adjusting, transfer and closing entries. Application of Generally Accepted Accounting Principles in recording financial transactions and preparing financial statements and accounting treatment of GST.

### **Unit 2: Business Income, Accounting for Property, Plant and Equipment, and Valuation of Inventory:**

- (a) Business income: Concept of Revenue and Business Income, Measurement of business income; relevance of accounting period, continuity doctrine and matching concept in the measurement of business income; Objectives of measurement of Business income.
- (b) Revenue recognition with reference to AS 9.
- (c) Accounting for Property, Plant, and Equipment with reference to AS 10. Impact of Depreciation on measurement of business income. Accounting for Intangible Assets with reference to AS 26.
- (d) Valuation of Inventory with reference to AS 2. Impact of inventory valuation on measurement of business income by using FIFO, LIFO, and Weighted Average Method.

### **Unit 3: Financial Statements of Sole Proprietorship and Not-for-Profit Organisations:**

Preparation of Financial Statements of Sole Proprietorship and Not-for-Profit Organisations

### **Unit 4: Accounting for Inland Branches, Departments and Leases:**

- (a) Accounting for Inland Branches: Concept of Dependent branches; Branch Accounting as per- Debtors System, Stock and Debtors' System
- (b) Accounting for Departments (excluding Mark-up Account)
- (c) Accounting for Leases with reference to AS 19

**Unit 5: Computerized Accounting Systems:**

Computerized Accounting Systems: Computerized Accounts by using any popular accounting software Creating a Company; Configure and Features settings; Creating Accounting Ledgers and Groups; Creating Stock Items and Groups; Vouchers Entry including GST; Generating Reports - Cash Book, Ledger Accounts, Trial Balance, Profit and Loss Account, Balance Sheet, Cash Flow Statement. Selecting and shutting a Company; Backup, and Restore data of a Company.

**Notes:**

- (1) The relevant Accounting Standards (both AS Ind AS) for all of the above topics should be covered.
- (2) Any revision of the relevant Indian Accounting Standard/Accounting Standard would become applicable.

**Practical Exercises:**

The learners are required to:

1. Download 'Framework for the Preparation and Presentation of Financial Statements from the websites of the Institute of Chartered Accountants of India (ICAI) to analyse the qualitative characteristics of accounting information provided therein.
2. Collect and examine the balance sheets of business Organisations to study how these are prepared.
3. Examine the accounting policies and revenue recognition policies by collecting necessary data from small business firms.
4. Prepare Trading and Profit & Loss Account and Balance Sheet collecting necessary data from small business firms.
5. Prepare financial statements manually and using appropriate software.
6. Prepare accounts of Inland Branches.
7. Collect data from your college and prepare a Receipt and Payment Account, Income and Expenditure Account and Balance Sheet.

**Suggested Readings:**

- Anthony, R. N., Hawkins, D., & Merchant, K. A. (2019) "Accounting: Text and Cases" McGraw-Hill Education India.
- Batra, J. K., (2018) Accounting and Finance for Non-finance Managers, Sage Textbook
- Bhattacharyya, A. K. (2021) Essentials of Financial Accounting, 6th ed. PHI learning
- Narayanaswamy, R. (2020) Financial Accounting: A Managerial Perspective, 7th ed. PHI learning

- Dam, B. B., & Gautam, H. C. (2011). Financial Accounting. Gayatri Publications, Guwahati.
- Goldwin, N., Alderman, W., & Sanyal, D. (2016). Financial Accounting. Cengage Learning, Boston.
- Goyal, B. K., & Tiwari, H. N. (2021). Financial Accounting. Taxmann Publication, New Delhi.
- Horngren, C. T., & Philbrick, D. (2014). Introduction to Financial Accounting. Pearson Education, London.
- Kumar, A. (2018). Financial Accounting. Singhal Publication.
- Lal, J., Srivastava, S. & Abrol, S. (2017). Financial Accounting Text & Problems. Himalaya Publishing House, Mumbai.
- Lt Bhupinder. (2020). Financial Accounting – Concepts and Applications. Cengage.
- Maheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K. (2018). Financial Accounting. Vikas Publishing House Pvt. Ltd., New Delhi.
- Monga, J. R. & Bahadur, R. (2022). Financial Accounting: Concepts and Applications. Scholar Tech Press, New Delhi.
- Mukherjee. (2018). Financial Accounting. Oxford University Press
- Sah, R. K. (2019). Concept Building Approach to Financial Accounting. Cengage Learning India Pvt. Ltd.
- Sehgal, A. & Sehgal, D. (2015). Fundamentals of Financial Accounting. Taxmann.
- Sehgal, D. (2016). Financial Accounting. Vikas Publishing House Pvt. Ltd., New Delhi.
- Shah, P. (2019). Financial Accounting for Management. Oxford University Press
- Shukla, M. C., Grewal, T. S., & Gupta, S. C. (2017). Advanced Accounts. Vol.-I. Sultan Chand Publishing, New Delhi.
- Tulsian, P. C. (2016). Financial Accounting. S. Chand Ltd., New Delhi.

**Additional Resources:**

- Accounting Standards at the Website of the Institute of Chartered Accountants of India
- Indian Accounting Standards at the Website of the Ministry of Corporate Affairs.

**Note: Suggested readings will be updated by the Department of Commerce and uploaded on Department's website.**

**Assessment Method:**

1. There shall be 2 credit hours for lectures + one credit hour (Two Practical Periods per week per batch) for practical lab + one credit hour for tutorials (per group).
2. Examination scheme for computerized accounting system: Practical for 20 marks. The practical exam will be for one hour.
3. Theory exam shall carry 80 marks (Including Internal Assessment of 25 Marks). The theory exam will be for 2.5 hours.