

Indicative Syllabus of Finance & Accounts

Financial Reporting:

1. Indian Accounting Standards (Ind AS) notified by MCA and Guidance Notes on various accounting aspects issued by the ICAI and advanced problems based thereon.
2. Corporate financial reporting – issues and problems with special reference to published financial statements.
3. Accounting Policies
4. Accounting aspects of corporate restructuring.
5. Inventory Accounting

Management Accounting and Financial Management:

1. Project planning and capital budgeting: Techniques for evaluation like payback method, rate of return, IRR, NPV, etc.; preparation of project report; financial projections; sensitivity analysis in capital budgeting; Impact of inflation on capital budgeting decision; capital rationing; risk analysis in capital budgeting and evaluation of risk investments; social cost-benefit analysis; simulation and decision tree analysis.
2. Type of financing: project financing; intermediate and long-term financing; negotiating from loan with banks and financial institutions; appraisal of term loans in India; lease financing.
3. Special Features of Financial Management in Public Sector Undertakings.
4. Dividend decision: dividend policy; its determinants.
5. Tools of Financial Analysis and Planning; Ratio Analysis to evaluate performance and financial health application of ratio analysis in financial decision making; Analysis of cash flow and funds flow statements.
6. Management of working capital; Cash and Marketable securities management; Treasury management; Receivables management; Inventory management,
Financing of working capital with emphasis on Public Sector Undertakings.
7. Financing decision: Cost of capital; cost of different sources of finance; Weighted average cost of capital, Marginal cost of capital; Concept of

operating and financial leverage; Capital structure patterns Designing optimum capital structure; Constraints; Various capital structure theories; Different sources of ^{finance}; Long, medium and short-term finance.

Auditing:

1. Audit strategy, planning and programming.
2. Risk assessment and Internal control including reporting on Internal Financial Controls.
3. Auditing Standards, Statements and Guidance Notes.
4. Audit of limited companies with emphasis on Public Sector Undertakings.
5. Audit Committees and Corporate Governance.
6. Cost audit.
7. Internal audit, management and operational audit, internal audit of assets and liabilities.
8. Special aspects of auditing in an automated environment.
9. Audit of payments, purchases, sales , debtors, etc.
10. Special audit procedures, witnessing physical verification of assets.

Cost Management:

1. Cost concepts in decision-making, relevant cost, differential cost, incremental cost and opportunity cost.
2. Objectives of a costing systems; inventory valuation; creation of a database for operational control; provision of data for decision-making.
3. General introduction of Cost accounting records and Rule.
4. Marginal Costing; Distinction between Marginal Costing, Activity Based Costing and Absorption Costing; Break-ever analysis, Cost-Volume-Profit Analysis. Various decision- making problems.
5. Standard Costing and Variance Analysis.
6. Budgetary Control; Flexible Budgets; Performance Budgets; Zero-based budgets.
7. Risk Management.

Management Information and Control Systems:

1. Management Information Systems (MIS), Executive Information Systems (EIS) and Decision support systems.
2. System Evaluation – Hardware and Software.
3. System Maintenance – Hardware and Software including viruses.
4. Information security: Importance and principles of information security, best approaches to implementing information security.
5. Audit of Information systems.
6. Techniques in data processing – on line, batch mode, real time introduction to internet and other emerging technologies.

Direct Taxes:

1. The Income Tax Act, 1961 including ICDS and rules there under as amended from time to time.

Indirect Taxes:

1. The Central Goods and Services Tax Act, 2017 (GST) and rules there under as amended from time to time.
2. Customs Act, 1962 and rules there under as amended from time to time.

Corporate Laws:

1. The Companies Act, 2013 and rules there under as amended from time to time.
