

Intermediate Course Paper 1: Accounting (100 Marks)		
Sections	Weightage	Content Area
I	20%-25%	1. Process of formulation of Accounting Standards including Ind AS (IFRS converged standards) and IFRSs; convergence vs adoption; objective and concepts of carve outs.
		2. Framework for Preparation and Presentation of Financial Statements (as per Accounting Standards)
		3. Application of Accounting Standards:
		AS 1 : Disclosure of Accounting Policies
		AS 2 : Valuation of Inventories
		AS 3 : Cash Flow Statements
		AS 4 : Contingencies and Events occurring after the Balance Sheet Date
		AS 5 : Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies
		AS 10: Property, Plant and Equipment
		AS 11: The Effects of Changes in Foreign Exchange Rates
		AS 12: Accounting for Government Grants
		AS 13 : Accounting for Investments
		AS 16 : Borrowing Costs
AS 17: Segment Reporting		

		AS 22: Accounting for Taxes on Income
II	25% -30%	4. Company Accounts:
		(i) Preparation of financial statements – Statement of Profit and Loss, Balance Sheet and Cash Flow Statement;
		(ii) Managerial Remuneration;
		(iii) Accounting for tax: Concept of deferred tax asset and deferred tax liability in line with AS 22 “Accounting for Taxes”;
		(iv) Profit (Loss) prior to incorporation;
		(v) Accounting for bonus issue and right issue;
		(vi) Redemption of preference shares;
		(vii) Redemption of debentures.
III	30% -35%	5. Accounting for Special Transactions:
		(i) Investment;
		(ii) Insurance claims for loss of stock and loss of profit;
		(iii) Hire - purchase and Instalment Sale Transactions.
		6. Special Type of Accounting:
		(i) Departmental Accounting;
		(ii) Accounting for Branches including foreign branches;
(iii) Accounts from Incomplete Records.		
IV	15%-20%	7. Dissolution of partnership firms including piecemeal distribution of assets; Amalgamation of partnership firms; Conversion of partnership firm into a company and Sale to a company; Issues related to accounting in Limited Liability Partnership.

Intermediate Course Paper 2: Corporate and Other Laws (100 Marks)

Sections	Weightage	Content Area
Part I - Company Law (60 Marks)		
		The Companies Act, 2013- Section 1 to 148
I	30%-40%	1. Preliminary 2. Incorporation of company and matters incidental thereto 3. Prospectus and Allotment of securities 4. Share capital and Debentures
II	30%-40%	5. Acceptance of Deposits by companies 6. Registration of Charges 7. Management and Administration
III	25%-35%	8. Declaration and payment of dividend 9. Accounts of companies 10. Audit and auditors
Part II - Other Laws (40 Marks)		
I	25%-35%	1. The Indian Contract Act, 1872 (Specific contracts covered from section 123 onwards): Contract of Indemnity and Guarantee, Bailment, Pledge, Agency
II	20%-35%	2. The Negotiable Instruments Act, 1881: Meaning of Negotiable Instruments, Characteristics, Classification of Instruments, Different provisions relating to Negotiation, Negotiability, Assignability, Right and Obligation of parties, presentment of Instruments, Rules of Compensation

III	20%-25%	3. The General Clauses Act, 1897: Important Definitions, Extent and Applicability, General Rules of Construction, Powers and Functionaries, Provisions as to Orders, Rules, etc. made under Enactments, Miscellaneous
IV	15%-25%	4. Interpretation of statutes: Rules of Interpretation of statutes, Aids to interpretation, Rules of Interpretation/construction of Deeds and Documents

Intermediate Course Paper 3: Cost and Management Accounting(100 Marks)

Sections	Weightage	Content Area
I	10%-15%	<p>1. Overview of Cost and Management Accounting</p> <p>(i) Introduction to Cost and Management Accounting</p> <p>(a) Objectives and Scope of Cost and Management Accounting,</p> <p>(b) The users of Cost and Management accounting information- Functions of management accounting.</p> <p>(c) Role of cost accounting department in an organisation and its relation with other departments.</p> <p>(d) Installation of Costing System</p> <p>(e) Relationship of Cost Accounting, Financial Accounting, Management Accounting and Financial Management.</p> <p>(f) Cost terms and Concepts</p> <p>(g) Cost Reduction and Cost Control</p> <p>(h) Elements of Costs</p> <p>(i) Cost behaviour pattern, Separating the components of fixed, variable, semi-variable and step costs.</p> <p>(j) Methods of Costing, Techniques of Costing.</p> <p>(k) Cost Accounting with use of Information Technology.</p> <p>(ii) Elements of Cost and preparation of Cost Sheets</p> <p>(a) Functional classification and ascertainment of cost</p> <p>(b) Preparation of Cost Sheets for Manufacturing sector and for Service sector.</p>

II	35%-40%	2. Ascertainment of Cost and Cost Accounting System
		<p>(i) Material Cost</p> <p>(a) Procurement procedures- Store procedures and documentation in respect of receipts and issue of stock, Stock verification,</p> <p>(b) Valuation of material receipts,</p> <p>(c) Inventory control-</p> <ul style="list-style-type: none"> - Techniques of fixing level of stocks- minimum, maximum, re-order point, safety stock, determination of optimum stock level, - Determination of Optimum Order quantity- Economic Order Quantity (EOQ), - Techniques of Inventory control- ABC Analysis, Fast, Slow moving and Non moving (FSN), High, Medium, Low (HML), Vital, Essential, Desirable (VED), Just-in-Time (JIT)- Stock taking and perpetual inventory system, use of control ratios, <p>(d) Inventory Accounting</p> <p>(e) Consumption- Identification with products of cost centres, Basis for consumption entries in financial accounting, monitoring consumption.</p>
		<p>(ii) Employee Cost</p> <p>(a) Attendance and Payroll procedures-</p> <ul style="list-style-type: none"> - Elements of wages- Basic pay, Dearness Allowance, Overtime, Bonus, Holiday and leave wages, Allowances and perquisites. <p>(b) Employee Cost Control</p> <p>(c) Employee Turnover- Methods of calculating employee turnover, causes of employee turnover, effects of employee turnover.</p> <p>(d) Utilisation of Human Resource, Direct and indirect employee Cost, charging of employee cost, Identifying employee hours with work orders or batches or capital jobs.</p> <p>(e) Remuneration systems and incentive schemes-</p> <ul style="list-style-type: none"> - Time Rate System, Piece Rate System, Differential piece rate system, Calculation of wages, Effective Wages.
		(iii) Direct Expenses

		<ul style="list-style-type: none"> (a) Direct expenses (b) Nature of Direct or Chargeable expenses. (c) Sub-contracting- Control on material movements, Identification with the main product or service.
		<p>(iv) Overheads</p> <ul style="list-style-type: none"> (a) Functional analysis- Factory, Administration, Selling, Distribution, Research and Development. (b) Behavioural analysis- Fixed, Variable and Semi- Variable. (c) Allocation and Apportionment of overheads using Absorption Costing Method. (d) Factory Overheads- Primary and secondary distribution, (e) Administration Overheads- Method of allocation to cost centres or products, (f) Selling & Distribution Overheads- Analysis and absorption of the expenses in products/ customers, impact of marketing strategies, cost effectiveness of various methods of sales promotion. (g) Treatment of Research and development cost in cost accounting.
		(v) Concepts of Activity Based Costing (ABC)
		<p>(vi) Recording and Accounting of Costs</p> <ul style="list-style-type: none"> (a) Non-integrated Cost Accounting system- Ledger under non-integral system (b) Integrated (Cost and Financial) Accounting system- Ledgers under integral system. (c) Difference between the Non- integrated and Integrated Accounting system. (d) Reconciliation of profit as per Cost and Financial Accounts (under Non-Integrated Accounting System).
III	25%-30%	3. Methods of Costing
		(i) Single Output/ Unit Costing
		(ii) Job Costing: Job cost cards and databases, collecting direct costs of each job, attributing overheads to jobs, Application of job costing.

		<p>(iii) Batch Costing: Determination of optimum batch quantity, Ascertainment of cost for a batch, Preparation of batch cost sheet, Treatment of spoiled and defective work.</p>
		<p>(iv) Contract Costing</p> <p>(a) Ascertainment of cost of a contract, Progress payment, Retention money, Escalation clause, Cost- plus contract, Value of work certified, Cost of Work not certified.</p> <p>(b) Determination Value of work certified, Cost of work not certified, Notional or Estimated profit from a contact.</p>
		<p>(v) Process/ Operation Costing</p> <p>(a) Process cost recording, Process loss, Abnormal gains and losses, Equivalent units of production, Inter-process profit, Valuation of work in process.</p> <p>(b) Joint Products- Apportionment of joint costs, Methods of apportioning joint cost over joint products,</p> <p>(c) By-Products- Methods of apportioning joint costs over by-products, treatment of By-product cost.</p>
		<p>(vi) Costing of Service Sectors</p> <p>(a) Determination of Costs and Prices of services of following sectors/ Industries:</p> <p>- Transport, Toll roads, Hospitals, Canteen/ Restaurants, Hotels/ Lodges, Educational Institutions, Financial Institutions/ Banks, Insurance, IT sector and other services.</p>
IV	20%-25%	4. Cost Control and Analysis
		<p>(i) Standard Costing</p> <p>(a) Setting up of Standards, Types of Standards, Standard Costing as method of performance measurement.</p> <p>(b) Calculation and Reconciliation of Cost Variances-</p> <p>- Material Cost Variance, employee Cost Variance, Variable Overheads Variance and Fixed Overhead Variance.</p>
		<p>(ii) Marginal Costing</p> <p>(a) Basic concepts of marginal costing, Contribution margin, Break-even analysis, Break –even and profit volume charts, Contribution to sales ratio, Margin of Safety, Angle of Incidence,</p>

		<p>Cost-Volume-Profit Analysis (CVP), Multi- product break- even analysis, Consideration of Limiting factor (key factor),</p> <p>(b) Determination of Cost of a product/ service under marginal costing method, determination of cost of finished goods, work-in-progress,</p> <p>(c) Comparison of Marginal costing with absorption costing method- Reconciliation of profit under the both methods,</p> <p>(d) Short term decision making using the above concepts (basic / fundamental level).</p>
		<p>(iii) Budget and Budgetary Control</p> <p>(a) Meaning of Budget, Essentials of Budget, Budget Manual, Budget setting process, Preparation of Budget and monitoring procedures.</p> <p>(b) The use of budget in planning and control</p> <p>(c) Flexible budget, Preparation of Functional budget for operating and non-operating functions, Cash budget, Master budget,</p> <p>(d) Introduction to Principal/ Key budget factor, Zero Based Budgeting (ZBB), Performance budget, Control ratios and Budget variances.</p>

Intermediate Course Paper 4: Taxation (100 Marks)
Section A: Income-tax Law (60 Marks)

Sections	Weightage	Content Area
I	5%-10%	1. Basic Concepts (i) Income-tax law: An introduction (ii) Important definitions in the Income-tax Act, 1961 (iii) Concept of previous year and assessment year (iv) Basis of Charge and Rates of Tax
II	10%-15%	2. Residential status and scope of total income (i) Residential status (ii) Scope of total income
III	25%-30%	3. Incomes which do not form part of total income (other than charitable trusts and institutions, political parties and electoral trusts) (i) Incomes not included in total income (ii) Tax holiday for newly established units in Special Economic Zones
		4. Heads of income and the provisions governing computation of income under different heads (i) Salaries (ii) Income from house property (iii) Profits and gains of business or profession (iv) Capital gains (v) Income from other sources
IV	10%-15%	5. Income of other persons included in assessee's total income

		<ul style="list-style-type: none"> (i) Clubbing of income: An introduction (ii) Transfer of income without transfer of assets (iii) Income arising from revocable transfer of assets (iv) Clubbing of income of income arising to spouse, minor child and son's wife in certain cases (v) Conversion of self-acquired property into property of HUF
		6. Aggregation of income; Set-off, or carry forward and set-off of losses <ul style="list-style-type: none"> (i) Aggregation of income (ii) Concept of set-off and carry forward and set-off of losses (iii) Provisions governing set-off and carry forward and set-off of losses under different heads of income (iv) Order of set-off of losses
		7. Deductions from gross total income <ul style="list-style-type: none"> (i) General provisions (ii) Deductions in respect of certain payments (iii) Specific deductions in respect of certain income (iv) Deductions in respect of other incomes (v) Other deductions
V	20%-25%	8. Computation of total income and tax liability of individuals <ul style="list-style-type: none"> (i) Income to be considered while computing total income of individuals (ii) Procedure for computation of total income and tax liability of individuals
VI	15%-20%	9. Advance tax, tax deduction at source <ul style="list-style-type: none"> (i) Introduction (ii) Direct Payment (iii) Provisions concerning deduction of tax at source (iv) Advance payment of tax (v) Interest for defaults in payment of advance tax and deferment of advance tax
		Introduction to tax collection at source <ul style="list-style-type: none"> (i) Tax collection at source – Basic concept

		(ii) Tax deduction and collection account number
		10. Provisions for filing return of income and self-assessment (i) Return of Income (ii) Compulsory filing of return of income (iii) Fee and Interest for default in furnishing return of income (iv) Return of loss (v) Provisions relating to belated return, revised return etc. (vi) Permanent account number (vii) Persons authorized to verify return of income (viii) Self-assessment
Section B: Indirect Taxes (40 Marks)		
Sections	Weightage	Content Area
I	30%-50%	2 (ii) Levy and collection of CGST and IGST (a) Application of CGST/IGST law (b) Concept of supply including composite and mixed supplies (c) Charge of tax (including reverse charge) (d) Exemption from tax (e) Composition levy
		2 (iv) Basic concepts of time and value of supply
		2 (v) Input tax credit
II	20%-30%	2 (vi) Computation of GST liability
III	25%-40%	2 (vii) Registration

		2 (viii) Tax invoice; Credit and Debit Notes; Electronic way bill
		2 (ix) Returns
		2 (x) Payment of tax
IV	0 - 5%	1 (i) Concept of indirect taxes - Concept and features of indirect taxes; Principal indirect taxes
		1 (ii) GST Laws: An introduction including Constitutional aspects

Intermediate Course Paper 5: Advanced Accounting (100 Marks)

Sections	Weightage	Content Area
I	20%-25%	1. Application of Accounting Standards: AS 7: Construction Contracts AS 9 : Revenue Recognition AS 14: Accounting for Amalgamations AS 18 : Related Party Disclosures AS 19: Leases AS 20 : Earnings Per Share AS 24 : Discontinuing Operations AS 26 : Intangible Assets AS 29 : Provisions, Contingent Liabilities and Contingent Assets.
		2. Application of Guidance Notes issued by the ICAI on specified accounting aspects.
II	35%-40%	3. Special Aspects of Company Accounts: (i) Accounting for employee stock option plans; (ii) Buy back of securities; (iii) Equity shares with differential rights; (iv) Underwriting of shares and debentures.

		4. Reorganization and Liquidation of Companies:
		(i) Accounting for amalgamation (excluding inter-company holding) and reconstruction;
		(ii) Accounting involved in liquidation of companies.
III	15%-20%	5. Financial Reporting of Banking, Financial Services and Insurance (BFSI)
		(i) Insurance companies;
		(ii) Banking companies;
		(iii) Non-Banking Financial Companies;
		(iv) Mutual funds
		and regulatory requirements thereof.
IV	20%-25%	6. Valuation of goodwill
		7. Consolidated Financial Statements
		Concept of consolidation and simple problems on Consolidated Financial Statements with single subsidiary (excluding problems involving acquisition of Interest in Subsidiary at Different Dates; Different Reporting Dates of Holding and Subsidiary; Disposal of a Subsidiary and Foreign Subsidiaries)

Intermediate Course Paper 6: Auditing and Assurance (100 Marks)

Sections	Weightage	Content Area
I	20% - 25%	<p>1. Nature, Objective and Scope of Audit Auditing Concepts: Nature, objective and scope of Audit; Relationship of auditing with other disciplines; Standard Setting Process: Overview, Standard-setting process, Role of International Auditing and Assurance Standards Board (IAASB) & Auditing and Assurance Standards Board (AASB); Standards on Auditing, Guidance Note(s) issued by the ICAI; Engagement Standards: Qualities of Auditor, Elements of System of Quality Control (SQC 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements); Ethical requirements relating to an audit of financial statements; Inherent Limitations of an audit (SA 200 Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing); Preconditions for an audit; Audit Engagement; Agreement on Audit Engagement Terms; Terms of Engagement in Recurring Audits (SA 210 Agreeing the Terms of Audit Engagements); Leadership Responsibilities for Quality on Audits; Concept of Auditor's Independence; Threats to Independence; Acceptance and Continuance of Client Relationships and Audit Engagements (SA 220 Quality Control for an Audit of Financial Statements).</p>
		<p>2. Audit Strategy, Audit Planning and Audit Programme Audit Strategy; Audit planning (SA 300); Audit programme; Development of Audit Plan and Programme, Control of quality of audit work - Delegation and supervision of audit work; Materiality and Audit Plan; Revision of Materiality; Documenting the Materiality; Performance Materiality (SA 320 Materiality in Planning and Performing an Audit).</p>
		<p>7. Audit Sampling: Meaning of Audit Sampling; Designing an audit sample; Types of sampling; Sample Size and selection of items for testing; Sample selection method (SA 530 Audit Sampling).</p>

		<p>8. Analytical Procedures: Nature of analytical procedures; Designing and performing analytical procedures prior to Audit; investigating the results of analytical procedures (SA 520 Analytical Procedures).</p>
II	5% - 15%	<p>3. Audit Documentation and Audit Evidence Concept of Audit Documentation; Nature & Purpose of Audit Documentation; Form, Content & Extent of Audit Documentation; Completion Memorandum; Ownership and custody of Audit Documentation (SA 230 Audit Documentation); Audit procedures for obtaining audit evidence; Sources of evidence; Relevance and Reliability of audit evidence; Sufficient appropriate audit evidence, Evaluation of Audit Evidence (SA 500 Audit Evidence); Written Representations as Audit Evidence; Objective of Auditor regarding Written Representation; Management from whom Written Representations may be requested; Written Representations about Management's Responsibilities (SA 580 Written Representations); Obtaining evidence of existence of inventory; Audit procedure to identify litigation & claims (SA 501 Audit Evidence - Specific Considerations for Selected Items); External confirmation procedures; Management's refusal to allow the auditor to send a confirmation request; Negative Confirmations (SA 505 External Confirmations); Audit evidence about opening balances; Accounting policies relating to opening balances; Reporting with regard to opening balances (SA 510 Initial Audit Engagements-Opening Balances); Meaning of Related Party; Nature of Related Party Relationships & Transactions; Understanding the Entity's Related Party Relationships & Transactions (SA 550 Related Parties); Meaning of Subsequent Events; Auditor's obligations in different situations of subsequent events (SA 560 Subsequent Events); Responsibilities of the Auditor with regard to Going Concern Assumption; Objectives of the Auditor regarding Going Concern; Events or Conditions that may cast doubt about Going Concern Assumption; Audit Procedures when events or conditions are identified (SA 570 Going Concern).</p>
III	10% - 15%	<p>4. Risk Assessment and Internal Control: Risk Assessment procedures; Understanding the entity and its environment; Identifying and Assessing the Risk of Material Misstatement; Documenting the Risks; Elements of internal control; Review and documentation; Evaluation of internal control system; Tests of control; Internal Control and IT Environment (SA 315 Identifying and Assessing the Risks of Material Misstatement Through Understanding the Entity and Its Environment); Application of concept of materiality and audit risk (SA 320 Materiality in Planning and Performing an Audit); Concept of internal audit, Basics of Standards on Internal Audit (SIAs) issued by the ICAI; Basics of Internal Financial Control and reporting requirements; Distinction between Internal</p>

		Financial Control and Internal Control over Financial Reporting.
		<p>6. Audit in an Automated Environment: Key features, Impact of IT related Risks, Impact on Controls, Internal Financial Controls as per Regulatory requirements, Types of Controls, Audit approach, Understanding and documenting Automated environment, Testing methods, data analytics for audit, assessing and reporting audit findings.</p>
IV	15% - 20%	<p>5. Fraud and Responsibilities of the Auditor in this Regard: Responsibility for the Prevention and Detection of Fraud; Fraud Risk Factors; Risks of Material Misstatement Due to Fraud; Communication of Fraud (SA 240 The Auditor's responsibilities Relating to Fraud in an Audit of Financial Statements); Provisions of the Companies Act 2013 relating to fraud and rules thereunder including reporting requirements under CARO.</p>
		<p>10. The Company Audit: Eligibility, Qualifications and Disqualifications of Auditors; Appointment of auditors; Removal of auditors; Remuneration of Auditors; Powers and duties of auditors; Branch audit; Joint audit; Reporting requirements under the Companies Act, 2013 including CARO; Other Important Provisions under the Companies Act, 2013 relating to Audit and Auditors and Rules made thereunder.</p>
V	5% - 15%	<p>11. Audit Report: Forming an opinion on the Financial Statements; Auditor's Report- basic elements (SA 700 Forming an Opinion and Reporting on Financial Statements); Types of Modified Opinion; Circumstances when a modification to the Auditor's Opinion is Required, Qualified, Adverse, Disclaimer of Opinion (SA 705 Modification to the Opinion in the Independent Auditor's Report); Qualification, Disclaimer, Adverse opinion SA 706 Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent, Auditor's Report; Nature of Comparative Information; Corresponding Figure; Comparative Financial Statements (SA 710 Comparative Information – Corresponding Figures and Comparative Financial Statements).</p>
VI	10% - 15%	<p>9. Audit of Items of Financial Statements: Audit of sale of Products and Services; Audit of Interest Income, Rental Income, Dividend Income, Net gain/loss on sale of Investments etc. Audit of Purchases, Employee benefits expenses, Depreciation, Interest expense, Expenditure on Power & Fuel, Rent, Repair to building, Repair to Machinery, Insurance, Taxes, Travelling Expenses,</p>

		<p>Miscellaneous Expenses etc.</p> <p>Audit of Share Capital, Reserve & Surplus, Long Term Borrowings, Trade Payables, Provisions, Short Term Borrowings & Other Current Liabilities. Audit of Land, Buildings, Plant & Equipment, Furniture & Fixtures, Vehicles, Office Equipments, Goodwill, Brand/Trademarks, Computer Software etc. Audit of Loan & Advances, Trade Receivable, Inventories, Cash & Cash Equivalent, Other Current Assets. Audit of Contingent Liabilities.</p> <p>(The list of items is illustrative only)</p>
VII	10% - 20%	<p>12. Audit of Banks:</p> <p>Understanding of accounting system in Banks, Bank Audit Approaches, Audit of Revenue items, Special Consideration in Bank Audit with emphasis on Advances and NPAs.</p>
		<p>13. Audit of Different Types of Entities:</p> <p>Appointment of Auditor, Audit Procedure & Audit Report in respect of different Category of Entities: Government; Local bodies and Not-for-profit organizations; Partnership Firms, Audit of different type of undertakings, i.e., Educational institutions, Hotels, Clubs, Hospitals, Basics of Limited Liability Partnerships (LLPs) audit and Co-operative Societies Audit.</p>

Intermediate Course Paper 7A: Enterprise Information Systems (50 Marks)

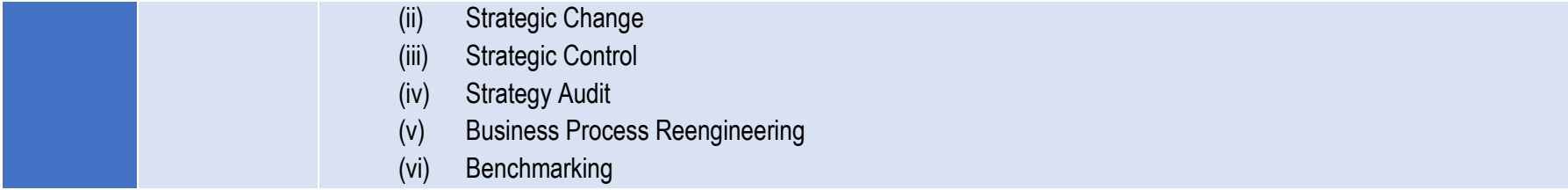
Sections	Weightage	Content Area
I	15% - 25%	1. Automated Business Processes <ul style="list-style-type: none"> (i) Introduction to Enterprise Business Processes, Benefits, Risks and Controls; (ii) Diagrammatic representation of business processes using Flowcharts; (iii) Risks and controls for specific business processes: Procure to pay (P2P), Order to cash, Inventory Cycle, Hire to Retire, Supply Chain Management, Fixed Assets etc. (iv) Applicable regulatory and compliance requirements including computer related offences, privacy, cybercrime, Sensitive Personal Data Information of Information Technology Act, 2000
II	15% - 25%	2. Financial and Accounting Systems <ul style="list-style-type: none"> (i) Integrated (ERP) and non-integrated systems with related risks and controls (ii) Business process modules and their integration with Financial and Accounting systems (iii) Reporting Systems and MIS, Data Analytics and Business Intelligence (iv) Business Reporting and fundamentals of XBRL (eXtensible Business Reporting Language). (v) Applicable regulatory and compliance requirements
III	15% - 25%	3. Information Systems and its Components <ul style="list-style-type: none"> (i) Components of Automated Information Systems: Application Systems, Database, Network and Operating System with related risks and controls. (ii) Mapping of Organisation structure with segregation of duties in Information Systems.
IV	15% - 25%	4. E-Commerce, M-Commerce and Emerging Technologies

		(i) Components and Architecture of E-Commerce and M-Commerce with related risks and controls
		(ii) Business process flow with its related risks and controls
		(iii) Applicable regulatory and compliance requirements
		(iv) Emerging technologies with its related risks and controls
V	15% - 25%	5. Core Banking Systems
		(i) Components and Architecture of CBS and related risks and controls
		(ii) Core modules of banking and Business process flow and its related risks and controls
		(iii) Reporting Systems and MIS, Data Analytics and Business Intelligence
		(iv) Applicable regulatory and compliance requirements

Intermediate Course Paper 7B: Strategic Management (50 Marks)

Sections	Weightage	Content Area
		Part II: Strategic Management (50 Marks)
I	10%-15%	1. Introduction to Strategic Management (i) Business Policy (ii) Meaning and Nature of Strategic management (iii) Business Strategy (iv) Strategic levels in organizations (v) Strategic Management in Government and Not-for-profit organization
II	10%-15%	2. Dynamics of Competitive Strategy (i) Competitive Landscape (ii) Strategic Analysis (iii) Industry and competitive Analysis (iv) Core Competence (v) Competitive advantage (vi) Internal and External Analysis (vii) SWOT Analysis (viii) Globalization
III	10%-15%	3. Strategy Management Process (i) Strategic Planning (ii) Strategic Intent - Vision, Mission and Objectives (iii) Strategy Formulation

IV	10%-15%	4. Corporate Level Strategies <ul style="list-style-type: none"> (i) Concepts and Nature of Corporate Strategy (ii) Strategic Alternatives at Corporate Level <ul style="list-style-type: none"> a) Stability b) Growth/Expansion c) Business Combinations – Merger and Acquisition d) Strategic Alliances e) Retrenchment/Turnaround f) Combination
V	10%-15%	5. Business Level Strategies <ul style="list-style-type: none"> (i) Competitive strategies at Business Level (ii) Michael Porter's Generic Strategies (iii) Best-Cost Provider Strategy
VI	10%-15%	6. Functional Level Strategies <ul style="list-style-type: none"> (i) Marketing Strategy (ii) Financial Strategy (iii) Operations Strategy (iv) Human Resource Strategy (v) Research and Development
VII	10%-15%	7. Organisation and Strategic Leadership <ul style="list-style-type: none"> (i) Organisation Structure (ii) Strategic Business Unit (iii) Strategic Leadership (iv) Strategy Supportive Culture (v) Entrepreneurship and Intrapreneurship
VIII	10%-15%	8. Strategy Implementation and Control <ul style="list-style-type: none"> (i) Strategy Implementation

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- (ii) Strategic Change
 - (iii) Strategic Control
 - (iv) Strategy Audit
 - (v) Business Process Reengineering
 - (vi) Benchmarking

Intermediate Course Paper 8A: Financial Management (60 Marks)

Section	Weightage	Content Area
I	10%-15%	1. Financial Management and Financial Analysis
		(i) Introduction to Financial Management Function (a) Objective and scope of financial management (b) Role and purpose (c) Financial management environment (d) Functions of finance executives in an organization (e) Financial distress and insolvency.
		(ii) Financial Analysis through Ratios (a) Users of the financial analysis (b) Sources of financial data for analysis (c) Calculation and Interpretation of ratios: - Analysing liquidity - Analysing leverage - Analysing solvency - Analysing efficiency/ activity - Analysing profitability (d) Limitations of ratio analysis
II	40%-45%	2. Financing Decisions
		(i) Sources of Finance (a) Different Sources of Finance, Characteristics of different types of long term debt and equity

		<p>finance, Method of raising long term finance</p> <p>(b) Different Sources of short term Finance</p> <p>(c) Internal fund as a source of finance</p> <p>(d) International sources of finance</p> <p>(e) Other sources of finance - Sale and lease back, Convertible debt, Venture capital, Grants etc.</p>
		<p>(ii) Lease Financing</p> <p>(a) Concept and Classification</p> <p>(b) Significance and Limitations of Lease Financing</p> <p>(c) Financial Evaluation of Leasing Decision</p>
		<p>(iii) Cost of Capital</p> <p>(a) Significance of cost of capital</p> <p>(b) Factors of cost of capital</p> <p>(c) Measurement of costs of individual components of capital</p> <p>(d) Weighted average cost of capital (WACC)</p> <p>(e) Marginal cost of capital</p> <p>(f) Effective Interest rate</p>
		<p>(iv) Capital Structure Decisions</p> <p>(a) Significance of capital structure</p> <p>(b) Determinants of capital structure</p> <p>(c) Capital structure planning and designing</p> <p>(d) Designing of optimum capital structure</p> <p>(e) Theories of Capital Structure and value of the firm- relevancy and Irrelevancy of capital structure.</p> <p>(f) EBIT- EPS Analysis, Breakeven- EBIT Analysis.</p> <p>(g) Under/ Over Capitalisation.</p>
		<p>(v) Leverages</p> <p>(a) Types of Leverages- Operating, Financial and Combined</p> <p>(b) Analysis of leverages</p>

III	30%-35%	1. Capital Investment and Dividend Decisions
		<p>(i) Capital Investment Decisions</p> <p>(a) Objective of capital investment decisions</p> <p>(b) Methods of Investment appraisal:</p> <ul style="list-style-type: none"> - Payback period, Discounted payback period - Accounting Rate of Return (ARR), - Net Present Value (NPV)- The meaning of NPV, Strengths and limitations of NPV method, The impact of taxation on the NPV analysis, The impact of Inflation on the NPV analysis, The working capital adjustment in an NPV analysis, Capital rationing, Equivalent Annual Costs, Adjusted present value - Internal Rate of return (IRR)- Limitations of the IRR method, Multiple IRRs, - Modified internal Rate of Return (MIRR)- Definition and explanation of MIRR, The process for calculating MIRR, Strengths of the MIRR approach. - Profitability Index
		<p>(ii) Adjustment of Risk and Uncertainty in Capital Budgeting Decision</p> <p>(a) Probability Analysis</p> <p>(b) Certainty Equivalent Method</p> <p>(c) Risk Adjusted Discount Rate</p> <p>(d) Monte Carlo Simulation</p> <p>(e) Decision Tree Analysis</p> <p>(f) Scenario Analysis</p> <p>(g) Sensitivity Analysis</p>
		<p>(iii) Dividend Decisions</p> <p>(a) Basics of Dividends</p> <p>(b) Forms of dividend</p> <p>(c) Determinants of dividend</p>

		(d) Relevancy and Irrelevancy of Dividend Policies- Traditional Approach, Walter's model, Gordon's model, Modigliani and Miller (MM) Hypothesis.
IV	10%-15%	Management of Working Capital
		<p>(i) Management of Working Capital</p> <p>(a) The management of working capital- Liquidity and Profitability</p> <p>(b) The Working capital financing decisions- Primary and Secondary Sources of Liquidity</p> <p>(c) The working Capital Cycle (operating Cycle), Effectiveness of Working Capital based on its operating and cash conversion cycles</p> <p>(d) Assessment of working capital requirement</p> <p>(e) Management of Accounts Receivables (Debtors)</p> <p>(f) Factoring and Forfaiting</p> <p>(g) Management of Accounts Payables (Creditors)</p> <p>(h) Management of Inventory</p> <p>(i) Management of Cash, Treasury management</p> <p>(j) Banking norms of working capital finance</p>

Intermediate Course Paper 8B: Economics for Finance (Marks 40)

Section	Weightage	Content Area
I	20%-30%	1. Determination of National Income (i) Macro Economic Aggregates and Measurement of National Income (ii) The Keynesian Theory of Determination of National Income
II	20%-30%	2. Public Finance (i) Fiscal functions: An Overview. (ii) Market Failure (iii) Government Interventions to Correct Market Failure (iv) Fiscal Policy
III	20%-30%	3. The Money Market (i) The Concept of Money Demand: (ii) Important Theories of Demand for Money (iii) The Concept of Money Supply (iv) Monetary Policy
IV	20%-30%	4. International Trade (i) Theories of International Trade (ii) Trade Policy – The Instruments of Trade Policy (iii) Trade Negotiations (iv) Exchange Rates and its economic effects (v) International Capital Movements: Foreign Direct Investment

		9. Accounting for Share Based Payment (as per Ind AS)
V	5%-15%	10. Analysis of Financial Statements
		Common defects in financial statements of corporate entities
VI	5%-15%	11. Accounting for Carbon Credits
		12. Accounting for E-commerce Business
		13. Emerging trends in Accounting
		(i) Integrated Reporting
		(ii) Corporate Social Responsibility Reporting
		(iii) Human Resource Reporting
		(iv) Value Added Statement