

Rayat Shikshan Sanstha's

KARMAVEER BHAURAO PATIL COLLEGE, VASHI

BOARD OF STUDIES IN ACCOUNTANCY MEETING 2018-19

Second BOS Meeting for the academic year 2018-19 called to order on 9th February, 2019 at 10:30 a.m. by meeting chairman Dr. V.H.Bhoir (HOD Accountancy).

Members present:

Sr. No.	Name	Designation	Position	Signature
1.	Dr. V.H.Bhoir	HOD Accountancy	Chairman	
2.	Dr. V.N.Yadav	Principal	Member (V.C. Nominee)	
3.	Dr. S.T.Gadade	Principal	Member(Expert from outside the college)	
4.	Dr.H.D.Thorat	Associate Director	Member(Subject Expert from outside the University)	
5.	Dr. P.G.Pawar	Principal	Member(Expert from outside the college)	
6.	Dr. Jyoti Thakur	Asst. Professor	Member(Subject Expert from outside the University)	
7.	CA. Eknath A. Patil	C.A.	Member (Representative from industry)	
8.	Ms. Gajra Namrata	Asst. Professor	Member (Meritorious Alumni)	
9.	Ms. Chandrakala K. Mhatre	Faculty Member	Member	
10.	Ms. Aparna A. Gaikwad	Faculty Member	Member	
11.	Ms. Archita Patra	Faculty Member	Member	
12.	Mr. Pankaj Dandge	Faculty Member	Member	
13.	CA. Tushar Karanjekar	Faculty Member	Member	

14.	Ms. Neha Khandare	Faculty Member	Member	
15.	Ms. Sonam Singh	Faculty Member	Member	
16.	Ms. Ataf Deshmukh	Faculty Member	Member	
17.	Ms. Somali Chatterji	Faculty Member	Member	

Rayat Shikshan Sanstha's
KARMAVEER BHAURAO PATIL COLLEGE, VASHI
BOARD OF STUDIES IN ACCOUNTANCY
MINUTES OF THE SECOND BOS MEETING

Second Meeting of Board of Studies in Accountancy for the academic year 2018-19 was called to order on 9thFebruary, 2019 at 11.00 a.m. by meeting chairman Dr. V.H.Bhoir [Head, Department of Accountancy].

Sr. No.	Name	Designation	Position	Signature
1.	Dr. V.H.Bhoir	HOD Accountancy	Chairman	
2.	Dr. V.N.Yadav	Principal	Member (V.C. Nominee)	
3.	Dr.S.T.Gadade	Principal	Member(Expert from outside the college)	
4.	Dr.H.D.Thorat	Associate Director	Member(Subject Expert from outside the University)	
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7.	CA. Eknath A. Patil	C.A.	Member (Representative from industry)	
8.	Ms. Gajra Namrata	Asst. Professor	Member (Meritorious Alumni)	
9.	Ms. Chandrakala K. Mhatre	Faculty Member	Member	
10.	Ms. Aparna A. Gaikwad	Faculty Member	Member	

11.	Ms. Archita Patra	Faculty Member	Member	
12.	Mr. Pankaj Dandge	Faculty Member	Member	
13.	CA. Tushar Karanjekar	Faculty Member	Member	
14.	Ms. Neha Khandare	Faculty Member	Member	
15.	Ms. Sonam Singh	Faculty Member	Member	
16.	Ms. Ataf Deshmukh	Faculty Member	Member	
17.	Ms. Somali Chatterji	Faculty Member	Member	

Dr. V.H.Bhoir [Chairmen BOS Accountancy] extended welcome to all the members of Board of Studies in Accountancy.

Reading of Agenda:

- Motion from Dr. V.H.Bhoir: To approve the agenda for 9th February, 2019

Vote: All in favor.

Resolved: **Motion carried.**

Agenda for the meeting on 9th February, 2019 approved.

Business:

- Motion 1: (From Dr. V.H.Bhoir): **Approval of minutes of first meeting**

Discussion: The Dr. V.H.Bhoir Chairman Read the minutes of first meeting and action taken report for approval.

Vote: All members voted in favor of the motion.

Resolved: **Motion carried.**

- Motion 2: Presentation & approval of SYBCOM/BMS/BBI/BAF curriculum

Presentation & approval of curriculum for S.Y.B.Com / BMS / B.Com in Banking & Insurance/B.Com in Accounting & Finance curriculum

Discussion: The Dr.V.H.Bhoir Chairman presented the curriculum of:-

1] S.Y.B.Com. in the subject of Accountancy & Financial Management III & IV, Introduction to Management Accounting and Auditing

i. It was decided that in Accountancy & Financial Management III, Module three and four, there should be specified the methods of calculation of purchase consideration.

ii. Further, number of firms for amalgamation should be mentioned in module three in the subject of Accountancy & Financial Management III.

iii. In the subject of Accountancy & Financial Management IV, it was decided that 'Introduction of basic terms' should be deleted from the Module I of the syllabus as the same is covered in 12th Standard.

iv. Thus, 'Issue of shares will be merged in the module 'Redemption of Preference Shares' and 'Issue of Debentures will be merged in the module 'Redemption of Debentures'.

v. It was decided that module four 'Profit Prior to Incorporation' will be shifted to TYBCOM, Semester V.

vi. The committee approved to introduce 'Fire Insurance Claim' in SYBCOM SEM IV which is shifted from FYBCOM SEM II and 'Capital Budgeting' which is shifted from the subject 'Introduction to Management Accounting'. Thus, following will be the Modules at glance for Sem-IV:

Sr. No.	Modules	No. of Lectures
1.	Capital Budgeting	15
2.	Redemption of Preference Shares	15
3.	Redemption of Debentures	15
4.	Fire Insurance Claim	15
	Total	<u>60</u>

After discussion the committee expressed the satisfaction & approved the curriculum.

vii. It was decided that in the subject of Management Accounting, the module 'Capital Budgeting' will be shifted to Accountancy & Financial Management IV as the syllabus for the subject Management Accounting was so vast.

viii. In the subject of Introduction to Auditing, Semester IV, it was decided to specify the subtitles in the module four as 'Vouching of Incomes & Expenditures' instead of 'Audit of Incomes' & 'Audit of Expenditures' and 'Verification of Assets & Liabilities' instead of 'Audit of Assets' and 'Audit of Liabilities'.

After discussion the committee expressed the satisfaction & approved the curriculum.

2] S.Y.BMS in the subject of Accounting for Managerial Decisions, Basic of Financial Services, Corporate Finance, Auditing and Strategic Cost Management.

i. It was approved that there will be no change in the subject of Accounting for Managerial Decisions, Basic of Financial Services, Corporate Finance and Strategic Cost Management.

ii. It was decided by the committee that in the subject of Auditing, Semester IV, the subtitles in the module IV, should be specified as 'Vouching in Incomes & expenditures' and 'Verification in Assets & Liabilities' instead of 'Vouching' & 'Verification'.

3] S.Y.B.COM (Banking & Insurance in the subject of Financial Management I, Management Accounting, Risk Management, Direct Taxation, Financial Management II and Cost Accounting of Banking & Insurance.

i. It was approved that there will be no change in the subject of Financial Management I, Direct Taxation, and Cost Accounting of Banking & Insurance.

ii. It was decided by the committee that in the subject of Management Accounting, Semester III, Module four merged with module one and in module second 'Ratio Analysis' will be introduced as module three and third unit will be shifted to module four.

iii. In the subject of Risk management, there was repetition of 'Introduction to Derivatives' and 'Forward, Future and Option contracts' concepts. The committee decided to delete this part from module two as it is covered in the subject of 'Financial Markets' in Semester III.

iv. In the subject of Financial Management II, there was repetition of 'Investment objectives/criteria for individuals/non business purpose'. The committee decided to delete this part from module four as it is covered in the subject of 'Security Analysis and Portfolio Management' in T.Y.B.COM.(Banking & Insurance)Semester VI.

After discussion the committee expressed the satisfaction & approved the curriculum.

4] S.Y.B.COM.(A&F) in the subject of Financial Accounting-III, Financial Accounting-IV, Cost Accounting-II, Taxation-I (Direct Taxation-I), Taxation-II (Direct Taxation-II) and Management Accounting.

i. It was approved that there will be no change in the subject of Financial Accounting-IV, Cost Accounting-II, Taxation-II (Direct Taxation-II) and Management Accounting.

ii. It was decided by the committee that in Semester III, Financial Accounting-III, title of the fifth module should be given as 'Foreign Currency Transactions' instead of 'Foreign Currency Treatment'

Thus, in Taxation-I, title of the fourth module should be given as 'Computation of Total Taxable Income' instead of 'Computation of Total Income'.

After discussion the committee expressed the satisfaction & approved the curriculum.

Vote: All members voted in favor of the motion.

Resolved: **Motion carried.**

- Motion 3: Presentation & approval of MCOM- II curriculum

Presentation & approval of MCOM- II curriculum

Discussion: The Dr.V.H.Bhoir Chairman presented the curriculum of

1. M.COM.II in the subject of Advanced Financial Accounting, Direct Taxes, Advanced Cost Accounting, Corporate Financial accounting and Financial Management and Indirect Tax- Introduction to Goods & Service Tax.

I) It was approved that there will be no change in the subject of Direct Taxes and Advanced Cost Accounting.

II) But the committee suggested the following changes in the following subjects:

a) i. In the subject of Advanced Financial accounting, Semester III, it was decided that title of module one should be specified as 'Conversion of foreign Currency in view of financial statements (AS 11) instead of foreign Currency Conversion.

ii. The title of module two should be specified as 'Final Accounts of Banking Companies and Related Statutory Requirements' instead of 'Final Accounts & Statutory Requirements for Banking Companies'.

iii. The title of module three should be specified as 'Final Accounts of Insurance Companies and Related Statutory Requirements' instead of 'Accounting & Statutory Requirements of Insurance Companies'.

iv. The title of module four should be specified as 'Final Accounts of co-operative Societies and Related Statutory Requirements' instead of 'Accounting & Statutory Requirements of co-operative societies'.

After discussion the committee expressed the satisfaction & approved the curriculum.

b) i. It was decided to add 'Standards of IFRS' and 'Difference between IFRS standards and Indian Accounting Standards' in module two of Corporate Financial Accounting in Semester III.

ii. Further, it was decided that Indian accounting Standards should be specified in the titles of the standards.

iii. The title of module four should be specified as 'Consolidation of Financial Statements of Companies' instead of 'Consolidated Financial Statement'.

iv. It was decided to specify 'Stand Alone Statement' 'Stand Alone Statement (Balance Sheet of Holding Company)' in module four.

After discussion the committee expressed the satisfaction & approved the curriculum.

c) i. It was decided to add 'Time of Supply' and 'Value of Supply' in the subject of 'Indirect Taxes' by keeping in view the necessity of understanding the concept of point of supply for the purpose of calculation of Input Tax Credit and Payment of Tax.

ii. Further it was decided to shift the fifth module 'Registration under GST' at the place of second module.

Thus, following will be Modules at Glance for Indirect Taxes:

Sr. No.	Modules	No. of Lectures
1	Introduction	10
2	Registration under GST	10
3	Levy and Collection of Tax	12
4	Time, Place and Value of Supply	13
5	Input Tax Credit and Payment of Tax	15
Total		60

After discussion the committee expressed the satisfaction & approved the curriculum.

d. i. In the subject of Financial Management, it was decided to specify the techniques of capital budgeting in the contents of module.

ii. The committee decided to remove the module 'Management of Working Capital' as the part of preparation of working capital statement is covered at SYBCOM level. Thus, the modules at glance will be as follows:

Sr. No.	Modules	No. of Lectures
1	Types of Financing	15
2	Investment Decisions : Capital Budgeting	15
3	Financial Planning	15

4	Financial Policy and Corporate Strategy	15
Total		60

After discussion the committee expressed the satisfaction & approved the curriculum.

Vote: All members voted in favor of the motion.

Resolved: **Motion carried.**

- Motion 4: Presentation and approval of project work at MCOM II Curriculum

Presentation and approval of project work at MCOM II Curriculum

Discussion: The Dr.V.H.Bhoir Chairman presented the project work at M.Com.-II level. The following suggestions were made:

- i. It was decided that there should be at least one project at any of the semester based on Internship with an organization /NGO /Charitable Organization / Private firm subject to the internship should be minimum of 20 days/100 hours.
- ii. One of the projects should be based on research methodology in the study area and another project work should be based on internship in the study area.

After discussion the committee expressed the satisfaction & approved the curriculum.

Vote: All members voted in favor of the motion.

Resolved: **Motion carried.**

Motion 5: Approval of change in evaluation pattern

Approval of change in evaluation pattern

Discussion: The Dr. V.H.Bhoir Chairman presented the evaluation pattern as approved in first BOS meeting.

It was decided to implement the same evaluation pattern as earlier approved.

Vote: All in favor.

Resolved: Motion carried.

Dr. V.H.Bhoir
Chairman, BOS in Accountancy

Dr. V.S.Shivankar
Principal