



**Shiv Chhatrapati Shikshan Sanstha's**  
**Rajarshi Shahu Mahavidyalaya (Autonomous),**  
**Chandra Nagar, Latur (Maharashtra)**

**BACHELOR OF COMMERCE**

**B.Com. First Year**

**(Semester – I & Semester - II)**

**Course Curriculum**

**(w.e.f. June 2020-21)**

# **Semester - I**

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Accountancy and Applied Statistics**  
**B.Com. I Year (Sem. I)**  
**Financial Accounting – I (w.e.f. June 2020)**

**No. of periods per week:** 04  
**Course Code:** U-FAC-165

**Marks - 75**  
**Credits - 03**

---

**Learning Objectives:**

1. To familiarize the students with basic terms in accountancy,
2. To develop an understanding about journal and ledger preparation.
3. To acquaint the students with the accounting for consignment.
4. To enable the students with journal and ledger of royalty accounts.
5. To aware and enable the students with the need of inventory valuation and its various methods.

---

**Course Outcomes:** After completing the course, students will be able to -

1. Understand the basic accounting concepts and maintaining account records.
2. Prepare the accounting for consignment in the books of consignor and consignee.
3. Prepare the accounting for royalty in the books of landlord and tenant.
4. Valuate inventory and maintain the records for inventory.

---

**Unit I: Introduction of Accountancy**

**(12 Lectures)**

- 1.1 Meaning, Objectives of Accountancy
- 1.2 Basic Accounting Terminologies
- 1.3 Types and Rules of Debit and Credit
- 1.4 Indian Accounting Standards
- 1.5 Journal, Ledger
- 1.6 Numerical Problems on Journal and Ledger

**Unit II: Consignment Accounting**

**(13 Lectures)**

- 2.1 Meaning and Features of Consignment
- 2.2 Distinction between Consignment and Sale
- 2.3 Types of Commission, Normal & Abnormal Loss
- 2.4 Performa Invoice and Account Sale
- 2.5 Recurring & Non-recurring Expenses
- 2.6 Journal entries in the books of Consignor and Consignee
- 2.7 Ledger preparation in the books of Consignor and Consignee

**Unit III: Royalty Accounts**

**(13 Lectures)**

- 3.1 Meaning and Parties in Royalty
- 3.2 Features and Forms of Royalty
- 3.3 Basic Terms in Royalty: Minimum Rent, Short Workings and its Recoupment, Surplus, Surface Rent and Sublease
- 3.4 Journal Entries in the books of Tenants and Landlord
- 3.5 Preparation of Ledger Accounts in the books of Tenants and Landlord

**Unit IV: Inventory Valuation**

**(12 Lectures)**

- 4.1 Meaning of Inventory
- 4.2 Meaning of Cost for Inventory Valuation
- 4.3 Inventory Systems
- 4.4 Methods of Inventory Valuation
  - 4.4.1 First In First Out (FIFO) Method
  - 4.4.2 Last In First Out (LIFO) Method
  - 4.4.3 Weighted Average Cost Method
  - 4.4.4 Specific Identification Method

**Reference Books :-**

1. M.C. Shukla, T.S.Grewal and S.C.Gupta, Advanced Accounts, S.Chand and Company Ltd., New Delhi.
2. H.R. Kotalwar, A new approach to Accountancy Vol III, Discovery Publishers, Latur
3. P.C.Tulsian, Fundamentals of Accounting, Tata McGraw Hill Publishing Company Ltd., Noida.
4. Jain and Narang, Advanced Accountancy, Himalaya Publishing House.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Accounts and Applied Statistics**  
**B. Com. I Year (Sem. I)**  
**Fundamentals of Statistics (w.e.f. June 2020)**

**No. of Periods Per Week:** 04  
**Course Code:** U-FST-166

**Marks:** 75  
**Credits:** 03

---

**Learning objectives:**

1. To familiarize students with the concept of Statistics, Sources of data, Classification of data.
2. To understand the Tools and Techniques like Measures of Central Tendencies, Dispersion, Correlation and Regression.
3. To equip the students with the ability to analysis Interpret data by using Statistical Techniques.
4. To motivate the students to apply Statistical techniques for Critical Decision Making and Research studies.
5. To enrich students for application of Modern Statistical Tools and Techniques.

---

**Course Outcomes:** After completion of this course Students will be able to-

1. Understand the Meaning and Nature of Statistics.
2. Knows Statistical Tools and Techniques for Decision Making
3. Apply Statistical Tools and Techniques for Research Studies and Project Work

---

**Unit I: Introduction to Statistics and Presentation of data: (14 Lectures)**

- 1.1 Meaning and scope of Statistics: Introduction, Meaning, Importance and Limitations of Statistics.
- 1.2 Sources of Statistical Data: Introduction of Sources of Data Collection.  
Primary Data: Methods of Primary Data collection.  
Secondary Data: Meaning, Different Methods of Secondary Data collection.
- 1.3 Classification: Introduction, Meaning and Objectives of Classification.  
Types of Classification: Geographical Classification, Chronological Classification, Qualitative Classification, Quantitative Classification.
- 1.4 Tabulation: Introduction, Meaning, Importance of tabulation  
Types of table: Simple and Complex table
- 1.5 Diagrams & Graphs: (a) Diagrams: Introduction and Types of Diagram - One Dimensional Diagrams, Two Dimensional Diagrams, Simple Bar Diagram and Multiple bar diagram.  
(b) Graphs: Introduction, Importance of Graphical Presentation and Types of Graphs –Frequency Curve, Frequency Polygon, Histogram and Ogive Curve.

**Unit II: Measures of Central Tendencies: (12 Lectures)**

- 2.1 Meaning of Mean, Median & Mode
- 2.2 Merits and demerits of Mean, Median & Mode.
- 2.3 Calculation of Mean, Median and Mode for Ungrouped and Grouped Frequency Distribution.

**Unit III: Measures of Dispersion: (12 Lectures)**

- 3.1 Meaning, Merits and Demerits of Measures of Dispersion.
- 3.2 Types of measures of Dispersion
- 3.3 Problems on Range, Quartile Deviation, Standard Deviation and its Co-efficient, Co-efficient of variation and Variance.

**Unit IV: Correlation Analysis and Regression Analysis. (Two variables only) (12 Lectures)**

- 4.1 Correlation Analysis: Meaning and Definition of Correlation.  
Types of correlation-Positive, Correlation, Negative Correlation, Zero Correlation.  
Problems on Karl-Pearson's, Co-efficient of Correlation, Probable error.
- 4.2 Regression Analysis: Regression Equation x on y, Regression Equation y on x Regression Co-efficient x on y, Regression Co-efficient y on x Mean values and Correlation co-efficient from Regression equation.

**Reference Books:**

- 1) S.P. Gupta, Statistical Methods, Sultan Chand & Sons, New Delhi.
- 2) C.B. Gupta, Statistical Methods, Vikas Publication House, New Delhi.
- 3) S.C. Gupta, Fundamentals of Statistics, Himalaya Publishing House, Mumbai.
- 4) Mahajan, Problems in Statistics, Padgilwar Prakashan, Nagpur.
- 5) D.N. Elhance, Fundamental of Statistics, Kitab Mahal Alhabad.
- 6) A.M. Goon, Fundamental of Statistics, The world press private Ltd. Calcutta.

**Rajarshi Shahu Mahavidyalaya(Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Business Economics**  
**B.Com. I Year (Sem. I)**  
**Business Economics - I (w.e.f. June 2020)**

**No. of Periods per week:** 04

**Course Code:** U-BUE-167

**Marks:** 75

**Credits:** 03

---

**Learning Objectives:**

1. The objective of this course is to develop the ability to apply the concepts, tools and techniques of economics in analysing and interpreting business decisions.
  2. To familiarize the students with the basic concept of microeconomics.
  3. To make student understand the demand analysis in business applications.
  4. Apply the economic way of thinking to individual decisions and business decisions
- 

**Course Outcomes:** On completion of this course, the students will be able to –

1. Develop an understanding of the applications of business economics in management.
  2. Understand cardinal and ordinal utility laws including consumer behavior.
  3. Understand and apply demand analysis to relevant economic issues.
  4. Employ marginal analysis for decision making.
- 

**Unit I: Introduction**

**(12 Lectures)**

- 1.1 Meaning, Definition, Nature and Scope of Business Economics.
- 1.2 Significance of Business Economics.
- 1.3 Objectives of Business Firm.
- 1.4 Meaning of Micro Economics and Macro Economics and it's Characteristics.
- 1.5 Difference between Micro and Macro Economics.
- 1.6 Subject Matter of Micro and Macro Economics.

**Unit II: Utility Analysis**

**(15 Lectures)**

- 2.1 Meaning, Definition and Different Types of Utility.
- 2.2 Comparison between Marginal Utility, Total Utility and Average Utility.
- 2.3 Cardinal Utility Analysis- Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility and it's Importance.
- 2.4 Ordinal Utility Analysis- Indifference Curve, Meaning, Properties, Map and Consumer Equilibrium.

**Unit III: Demand Analysis**

**(12 Lectures)**

- 3.1 Meaning and Definition of Demand and it's Types.
- 3.2 Determinants of Market Demand.
- 3.3 Law of Demand.
- 3.4 Variation and Changes in Demand.

**Unit IV: Elasticity of Demand**

**(11 Lectures)**

- 4.1 Meaning, Definition and Types of Elasticity of Demand.
- 4.2 Types of Price Elasticity of Demand, Arc Elasticity.
- 4.3 Income Elasticity of Demand and it's Types.
- 4.4 Cross Elasticity of Demand and it's Types.
- 4.5 Methods of Measurement of Price Elasticity of Demand.
- 4.6 Importance of Elasticity of Demand.

**Reference Books:**

1. G.N. Zambre, Business Economics, Pimplapure and Co. Publishers, Nagpur.
2. D.M. Mithani and G.K. Murthy, Fundamentals of Business Economics, Himalaya Publishing House, New Delhi.
3. H.L. Ahuja, Business Economics, S. Chand and Co., New Delhi.
4. V.G. Mankar, Business Economics, Himalaya Publishing House, New Delhi.
5. R. Cauvery and Others, Managerial Economics, S. Chand and Co., New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Commercial and Mercantile Law**  
**B. Com. I Year (Sem. I)**

**Business Regulatory Framework - I (w. e. f. - June 2020)**

**No. of Periods per Week:** 04

**Course Code:** U-BRF-168

**Marks:** 75

**Credit:** 03

---

**Learning objectives:**

1. To develop an understanding of significant provisions of select business laws such as Indian Contract Act, 1872 and Sale of Goods Act, 1930.
2. To provide the students the basic nature of contract and what are the legal requirements of an Agreement enforceable through court of law.
3. To enable the students to apply the knowledge in practical dealings whether business Transactions or of otherwise as an individual.

---

**Course Outcomes:** After completing the course, the students will be able to –

1. Understand how contract is created and what are its essential requirements.
2. Know how contractual obligations are to be performed.
3. Understand the different methods of discharge of contract.
4. Know the remedies available under the law in case of breach of contract.

---

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

**(12 Lectures)**

- 1.1 Nature of Contract: Meaning, Definition, Essentials of Contract, Classification of Contract
- 1.2 Offer and Acceptance: Offer: Definition, Essentials of valid offer, Acceptance: Definition, Essentials of valid acceptance, Communication of Offer and Acceptance, Revocation of Offer and Acceptance.
- 1.3 Consideration: Definition, Essentials of valid consideration, No consideration – No contract exceptions.
- 1.4 Capacity of Parties: Law relating to agreements with or by minor, persons of Unsound mind, Persons disqualified by law.
- 1.5 Note: Relevant court cases be discussed and studied wherever possible.

**Unit II: Other Essentials of Contract:**

**(12 Lectures)**

- 2.1 Free Consent: Definition, Elements vitiating free consent: Coercion, Undue, Influence, Fraud, Misrepresentation and Mistake.
- 2.2 Legality of Object and Consideration.
- 2.3 Void Agreements, Wagering Agreements.
- 2.4 Contingent Contracts and Quasi contracts.
- 2.5 Note : Relevant court cases be discussed and studied wherever possible.

**Unit III: Performance and Discharge of Contract:**

**(12 Lectures)**

- 3.1 Performance of Contract: Concept: Offer to perform, who must perform, the contracts which need not be performed. Devolution of joint promises & rights.
- 3.2 Time and Place of Performance, Performance of Reciprocal Promises.
- 3.3 Discharge of Contract: Concept: Methods of Discharge of Contract.
- 3.4 Breach of Contract: Remedies for Breach of Contract.
- 3.5 Features of Force Majeure Clause

**Unit IV: Sale of Goods Act, 1930**

**(14 Lectures)**

- 4.1 Formation of Contract of Sale: Concept & Definition, Essentials of Contract of Sale, Distinction between Sale and Agreement to sell. Goods and their classification.
- 4.2 Conditions and Warranties, Doctrine of 'Caveat emptor'
- 4.3 Transfer of Property in goods, Transfer of ownership.
- 4.4 Performance of contract of sale – Delivery of goods.
- 4.5 Unpaid Seller and his rights.

**Books Recommended:**

- 1) N.D. Kapoor, Elements of Mercantile Law, Sultan Chand & Sons, New Delhi.
- 2) Avtar Singh, Principles of Mercantile Law, Eastern Book Company, Lucknow.
- 3) Dr. S.N.Maheshwari, A Manual of Business Law, Himalaya Publishing House, Mumbai.
- 4) ICAI, C.A. Foundation Business Law
- 5) A.P.S. Gonga, A Text of Mercantile Law, S. Chand & Co., New Delhi.
- 6) P.C.Tulsian, Business Law, Tata Mc Graw Hill, New Delhi.
- 7) R.S.N. Pillai, Business Law, S.Chand & Co., New Delhi.
- 8) M.C. Shukla, Mercantile Law, S.Chand & Co., New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Business Studies**  
**B. Com. I Year (Sem. I)**  
**Business Communication (w.e.f. June 2020)**

**No. of periods per week:** 04  
**Course Code:** U-BUC-169

**Marks:** 75  
**Credits:** 03

---

**Learning objectives:** After studying this course students will be in a position -

1. To understand with the basic elements of communication.
2. To know effective utilization of verbal and non-verbal communication skills which includes kinesics, paralanguage, proxemics, etc?
3. To draft notice of meeting, agenda, minutes, etc.
4. To develop skills in drafting various business letters such as enquiry, complaint, job application and resume.

---

**Course Outcomes:** After completing the course, the student will be able to -

1. Understand about various forms of Business Communication.
2. Draft different types of Business Letters.
3. Draft notices, agenda, minutes, etc. relating to group communication.
4. Communicate effectively under various situations.

---

**Unit I: Introduction to Business Communication**

**(13 Lectures)**

- 1.1 Meaning and definition of communication
- 1.2 Business Communication – Meaning, Objectives and Significance
- 1.3 Process and Barriers of Business Communication
- 1.4 Meaning and Characteristics Effective Business Communication
- 1.5 Resume Writing– Meaning, Specimen & Types of Resume Writing

**Unit II: Forms of Business Communication**

**(13 Lectures)**

- 2.1 Verbal Communication – Written and Oral Communication
- 2.2 Non-Verbal communication – Kinesics, Paralanguage, Proxemics
- 2.3 Types of communication – Formal and Informal Communication
- 2.4 Difference between –
  1. Written and Oral Communication
  2. Verbal and Non-verbal
  3. Formal and Informal
- 2.5 Modern Forms of Communication- Internet, E-mail, Video Conferencing, SMS & Voice mail

**Unit III: Business Correspondence**

**(11 Lectures)**

- 3.1 Introduction, Structure and Format of Business Letter
- 3.2 Enquiry Letter
- 3.3 Complaint Letter
- 3.4 Job Application
- 3.5 Sales Letter, Purchase Order Letter

**Unit IV: Group Communication**

**(13 Lectures)**

- 4.1 Meaning and Definition of Group Communication
- 4.2 Significance and Types of Group
- 4.3 Direction of Group- Downward Communication, Upward Communication, Horizontal Communication and Diagonal Communication
- 4.4 Meetings - Meaning, Types, Advantages and Disadvantages
- 4.5 Notice, Agenda and Minutes

**Reference Books:**

- 1) Dr. V.K. Jain & Dr. Omprakash Biyani, Business Communication, S.Chand & Company
- 2) Urmila Rai and S.M. Rai, Business Communication, Himalaya Publication House
- 3) Prof. Niraml Singh , Business Communication, Principles, methods and techniques, Deep and Deep Publication Pvt.Ltd
- 4) H.S. Patange, Business Communication , Nikita Publication, Latur

# **Semester -I I**



**RajarshiShahuMahavidyalaya (Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Accountancy and Applied Statistics**  
**B.Com. I Year (Sem. II)**  
**Financial Accounting – II (w.e.f. June 2020)**

**No. of periods per week:** 04

**Course Code:** U-FIA-266

**Marks - 75**

**Credits - 03**

---

**Learning Objectives:**

1. To enable the students for preparing the records for hire purchase system and installment purchase system.
2. To recognize the difference between HPS and IPS.
3. To acquaint the students with the accounting for joint venture and its methods.
4. To enable the students to prepare journal and ledger of royalty accounts.
5. To familiarize the students with the need of insurance and calculation of insurance claims under loss of profit and loss of profit policy.

---

**Course Outcomes:** After completing the course, students will be able to –

1. Understand the basic accounting concept of Hire Purchase System.
2. Prepare the accounting for Joint Ventures.
3. Prepare the accounting for Insurance Claim.

---

**Unit I: Hire Purchase System**

**(13 Lectures)**

- 1.1 Meaning and Need of Hire Purchase System
- 1.2 Accounting of Hire Purchase transactions
- 1.3 Journal entries in the books of Hire Purchaser and Hire Vendor
- 1.4 Ledger posting in the books of Hire Purchaser and Hire Vendor

**Unit II: Installment Purchase System**

**(12 Lectures)**

- 2.1 Introduction to Installment Purchase Systems
- 2.2 Difference between Installment Purchase System and Hire Purchase System
- 2.3 Accounting treatment for Installment Purchasing
- 2.4 Seizing of Goods by Seller for Non-payment of Installment
- 2.5 Journal entries in the books of Purchaser and Vendor
- 2.6 Ledger posting in the books of Purchaser and Vendor

**Unit III: Joint Venture Accounting**

**(13 Lectures)**

- 3.1 Meaning, Features of Joint Venture
- 3.2 Methods of Recording Joint Venture Transactions  
Method I - Recording in a Separate Set Of Books  
Method II - Recording in the Books of Only One Co-venturer
- 3.3 Journal Entries in the Books of Co-venturers
- 3.4 Preparation of Ledgers in the Books of Co-venturers

**Unit IV: Insurance Claim**

**(12 Lectures)**

- 4.1 Meaning and Need of Insurance
- 4.2 Types of Insurance
- 4.3 Methods of Calculation of Claim
  - 4.3.1 Claim for loss of stock
  - 4.3.2 Claim for loss of profit

**Reference Books:**

1. M.C.Shukla, T.S.Grewal and S.C.Gupta, Advanced Accounts, S.Chand and Company Ltd., New Delhi.
2. H.R. Kotalwar, A new approach to Accountancy Vol III, Discovery Publishers, Latur.
3. P.C.Tulsian, Fundamentals of Accounting, Tata McGraw Hill Publishing Company Ltd., Noida.
4. Dr. JitendraAhirrao, Financial Accounting, Kailash Publications, Aurangabad.

**RajarshiShahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Commerce**  
**Department of Accounts and Applied Statistics**  
**B.Com. I Year (Sem. II)**  
**Business Mathematics (w.e.f. June 2020)**

**No. of Periods per Week:** 04  
**Course Code:** U-BMS-267

**Marks:** 75  
**Credits:** 03

**Learning objectives:**

1. To familiarize students with the concept of Permutation, Combinations, Index Number, Time value of Money, Mathematical Operations etc.
2. To understand Tools and Techniques like Permutation, Combination, Probability and Index Number.
3. To equip the students with the ability to make Analysis and Interpretation of data by using Mathematical and Statistical Techniques.
4. To motivate the students to apply Statistical and Mathematical Techniques for Critical Decision Making and for Research Studies.
5. To enrich students for application of Modern Statistical and Mathematical Tools and Techniques in Business.

**Course Outcomes:** After completion of this course Students will be able to –

1. Understand the Meaning and Nature of Permutation, Combinations, Index Number, Time value of Money, Mathematical Operations.
2. Knows Mathematical Tools and Techniques for Decision Making.
3. Apply Statistical and Mathematical Tools and Techniques for Research Studies and Project Work

**Unit I: Index Numbers:**

**(14 Lectures)**

- 1.1 Definition & uses of Index Number.
- 1.2 Preliminaries for construction of Index Number.
- 1.3 Introduction to Laspeyre's method and Paasche's Index Number.
- 1.4 Fisher's Price Index Number & Fisher's Quantity Index Number.
- 1.5 Tests for consistency of Index Number.            a. Time Reversal Test.            b. Factor Reversal Test.
- 1.6 Cost of Living Index Number.            a. Aggregate Expenditure Method.            b. Family Budget Method.

**Unit II: Time value of Money:**

**(12 Lectures)**

- 2.1 Meaning of Time value of Money.
- 2.2 Simple & Compound Interest Problems.
- 2.3 Calculation of Interest, Principal, Rate, Period and Amount using Simple and Compound Interest.
- 2.4 Present and Future value of Annuity.

**Unit III: Permutation, Combination and Probability:**

**(12 Lectures)**

- 3.1 Introduction and Problems on Permutation and Combination.
- 3.2 Introduction and Problems on Probability.
- 3.3 Simple Problems on Addition and Multiplication of Probability.

**Unit IV: Introduction to Mathematical Operations:**

**(12 Lectures)**

- 4.1 Symbol Substitution.
- 4.2 Balancing of the Equation.
- 4.3 Interchange of Signs and Numbers.
- 4.4 Trick based Mathematical Operations.
- 4.5 Find the Resultant Number in a Row.

**Reference Books:**

1. S.P. Gupta, Statistical Methods, Sultan Chand & Sons, New Delhi
2. S.C. Gupta, Fundamentals of Statistics, Himalaya Publishing House, Mumbai
3. V.K. Kapoor, Business Mathematics, Sultan Chand & Sons, New Delhi
4. D.N. Elhance, Fundamentals of Statistics, Kitab Mahal, Allahabad.
5. Iyer, Bari, Commercial Arithmetic, A.R. Sheth & Co. Educational Publishers 133, Princess Street, Bombay 2
6. Dr.P.G. Dixit, Statistical Method I, Nirali Prakashan, Pune.
7. Dr.V.R. Prayag, Statistical Method II, Nirali Prakashan, Pune.
8. B. S. Sijwali, Indu Sijwali, A New approach to reasoning verbal, Non-verbal and analytical, Arihant Publications India Ltd.

**Department of Business Economics**  
**B.Com. I Year (Sem. II)**  
**Business Economics - II (w.e.f. June 2020)**

**No. of Periods per week:** 04

**Course Code:** U-BUE-268

**Marks:** 75

**Credits:** 03

---

**Learning Objectives:**

1. To understand the different costs of production and how they affect short and long run decisions.
  2. To derive the equilibrium conditions for cost minimization and profit maximization.
  3. To understand the output decisions under various market structure.
  4. To understand how prices get determined in markets, how market participants benefit in the form of consumer surplus and producer surplus.
- 

**Course Outcomes:** On completion of this course, the students will be able to –

1. Assess the relationships between short-run and long-run costs.
  2. Understand the concepts of cost, nature of production and its relationship to business operations.
  3. Integrate the concept of price and output decisions of firms under various market structure.
  4. Understand the relation between production costs and the economic models of supply.
- 

**Unit I: Supply Analysis:**

**(15 Lectures)**

- 1.1 Meaning of Production, Stock and Supply.
- 1.2 Determinants of Supply.
- 1.3 Individual Supply and Market Supply.
- 1.4 Law of Supply.
- 1.5 Variation and Changes in Supply.
- 1.6 Elasticity of Supply and its types.

**Unit II: Factors of Production:**

**(10 Lectures)**

- 2.1 Meaning of Land and its Characteristics.
- 2.2 Meaning of Labour and its Characteristics.
- 2.3 Meaning of Capital, its Characteristics and Types.
- 2.4 Meaning of Entrepreneur, Qualities and Functions of Entrepreneur.

**Unit III: Theories of Production:**

**(15 Lectures)**

- 3.1 Concept of Production Function.
- 3.2 Law of Variable Proportion.
- 3.3 Law of Return to Scale.
- 3.4 ISO Quants and its Properties.
- 3.5 Marginal Rate of Technical Substitution.
- 3.6 Equilibrium of Producer.

**Unit IV: Theory of Costs:**

**(10 Lectures)**

- 4.1 Different Cost Concepts - Explicit cost, Implicit cost, Fixed cost, Variable cost, Marginal cost, Average variable cost, Total cost.
- 4.2 Short Run Cost Curves – Marginal cost and Variable cost.
- 4.3 Long Run Cost Curves.

**Suggested Readings:**

1. G.N. Zambre, Business Economics, Pimplapure and Co. Publishers, Nagpur.
2. D.M. Mithani and G.K. Murthy, Fundamentals of Business Economics, Himalaya Publishing House, New Delhi.
3. H.L. Ahuja, Business Economics, S. Chand and Co., New Delhi.
4. V.G. Mankar, Business Economics, Himalaya Publishing House, New Delhi.
5. R. Cauvery and Others, Managerial Economics, S. Chand and Co., New Delhi.

**B. Com. I Year (Sem. II)**

**Business Regulatory Framework-II (w.e.f. -June 2020)**

**No. of Periods Per Week:** 04

**Course Code:** U-BRF- 267

**Marks:** 75

**Credits:** 03

**Learning Objectives:**

1. To provide the students' with an idea about the various regulatory frame works under which the business operates.
2. To enable the students' to apply those legal provisions while managing business operations.
3. To enable the students to get an insight into the provisions of laws they may encounter while dealing with various entities in life.

**Course Outcomes:** After completing the course, the students will be able to -

1. Understand the basic law relating to Partnership, LLP, Cyber laws and Consumer protection law.
2. Apply the knowledge of law in establishing partnership and LLP.
3. Understand the consumers rights and remedies in case of unfair trade practice.
4. Apply the law in their business dealings.

**Unit I: Indian Partnership Act, 1932**

**(13 Lectures)**

- 1.1 Definition and Nature of Partnership, Essentials of Partnership
- 1.2 Partnership and Joint Hindu Family Firm, Partnership and Co-ownership, Partnership and Company
- 1.3 Registration of Partnership, Partnership Deed
- 1.4 Types of Partnership, Types of Partners
- 1.5 Reconstitution of Firm, Rights of Outgoing Partner. Rights of Partners, Duties of Partners
- 1.6 Relation of Partners with Third Parties
- 1.7 Dissolution of Partnership and Firm, Modes of Dissolution, Consequences of Dissolution

**Unit II: The Information Technology (Amendment) Act, 2008:**

**(13 Lectures)**

- 2.1 Objectives of the Act, Scope and its Application,
- 2.2 *Definitions*-Access, Addressee, Affixing Electronic Signature, Appropriate Government, Asymmetric Crypto System, Certifying Authority, Computer, Communication Device, Cyber Café, Computer Resources ,Digital Signature, Electronic Gazette, Electronic Signature, Key Pair, Originator, Private Key, Public Key, Subscriber.,
- 2.3 Digital Signature and Electronic Signature, Electronic Governance,
- 2.4 Regulation of Certifying Authorities, Granting License, Penalties,
- 2.5 Compensation and Adjudication, The Cyber Appellate Tribunal, Offences under the Act.

**Unit III: Consumer Protection Act, 2019:**

**(12 Lectures)**

- 3.1 Objects of Consumer Protection Act, Rights of Consumers
- 3.2 *Definitions:* - Complainant, Complaint, Consumer, Consumer Rights, Defect, Deficiency, Electronic Service Provider, Endorsement, Establishment, Express Warranty, Harm, Misleading Advertisement, Person, Product, Product Manufacturer, Product Seller, Restrictive Trade Practice, Service, Unfair Contract, Unfair Trade Practice,
- 3.3 Authorities under the Consumer Protection Act-The Central Consumer Protection Council, the State Consumer Protection Councils
- 3.4 Consumer Dispute Redressal Agencies-District Forum, State Commission, National Commission

**Unit IV: The Limited Liability Partnership Act, 2008.**

**(12 Lectures)**

- 4.1 Meaning, Nature and formation of Limited Liability Partnership
- 4.2 Designated Partners
- 4.3 Distinction between Limited Liability Partnership and Partnership firm, LLP and LLC
- 4.4 Partners and their Relations, Cessation of Partnership, Extent and Limitation of Liability of Limited Liability Partnership and Partners
- 4.5 Financial Disclosures, Contributions, Winding Up and Dissolution.

**References:**

- 1) N.D. Kapoor : Business Laws, Sultan Chand and Sons, New Delhi
- 2) Dr.S.N. Maheshwari: A Manual of Business Law, Himalaya Publishing House, Mumbai
- 3) P.C. Tulsian, Business Law, Tata McGraw Hill, New Delhi.
- 4) R.S.N. Pillai; Business Law, S.Chand and company, New Delhi.
- 5) Avtar Singh, Principles of Mercantile Law Eastern Book Company, Lucknow.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**

**Faculty of Commerce**

**Department of Business Studies**

**B.Com. I Year (Sem. II)**

**Business Environment (w.e.f. June 2020)**

---

**Learning Objectives:**

1. To understand the concept, characteristics and significance of Business Environment.
2. To study the economic systems and economic policies affecting business.
3. To analyze the impact of financial environment on business.
4. To study and understand the scenario of business environment.

---

**Course Outcomes:** After completing the course, the students will be able to -

1. Understand the nature of environment affective business.
2. Analyze macro environment affecting business by using various techniques.
3. Know the various constituents of financial system.
4. Familiarize with recent central government schemes.

---

**Unit I: Introduction to Business Environment (12 Lectures)**

- 1.1 Concept and Characteristics of Business Environment
- 1.2 Nature and Significance of Business Environment
- 1.3 Types of Business Environment
- 1.4 Environmental Analysis–Process, Importance and Limitations of Environmental Analysis
- 1.5 Techniques of Environmental analysis- SWOC, PESTLE, QUEST.

**Unit II: Economic Environment (12 Lectures)**

- 2.1 Concept of Economic Environment
- 2.2 Features of Indian Economy
- 2.3 Types and Features of Economic System - Capitalistic Economy, Socialist Economy and Mixed Economy
- 2.4 Economic Policies–Recent Monetary Policy, Recent Fiscal Policy

**Unit III: Financial Environment (13 Lectures)**

- 3.1 Meaning and Constituents of Financial System
- 3.2 Meaning and Difference between Banking and Non-banking Financial Companies.
- 3.3 Meaning and Importance of Financial Services- Mutual funds, Investment trust, Venture capital fund, Merchant banking, Hire Purchase System, Leasing, Credit Rating Agencies in India.
- 3.4 Commercial Banking – Meaning and it's Functions
- 3.5 Stock Exchange –Meaning and Functions

**Unit IV: Schemes of Prime Minister of India (13 Lectures)**

- 4.1 Introduction, Background
- 4.2 Make in India, Digital India, Stand up India
- 4.3 Start up India, Jan-Dhan Yojana, Skill India
- 4.4 MUDRA Yojana, Garib Kalyan Rojgar Abhiyan
- 4.5 Atmanirbhar Bharat Abhiyan, PM- Kisan Samman Nidhi Yojana, Kisan Credit Card.

**Reference Books:**

- 1) C.B. Gupta-Business Environment, Sultan Chand & Sons, New Delhi
- 2) K.Aswathappa, G.Sudarshana Reddy–Business Environment, Himalaya Publishing House, Mumbai
- 3) Jyotsana Singh, Business Environment, Centrum press, New Delhi
- 4) Raj Agrawal , Business Environment, Excel Books, New Delhi