



GONDWANA UNIVERSITY, GADCHIROLI

DIRECTION NO. 13 of 2023

Admission of Students and Conduct of Examinations Leading to the Award of One Year Diploma in "Accounts and Auditing" under Credit System in the Faculty of Inter-Disciplinary Studies, Direction 2023".

Whereas, The Maharashtra Public Universities Act, 2016 (Maharashtra Act No. VI of 2017) (hereinafter "the Act") governs the Gondwana University, Gadchiroli (hereinafter "the University");

AND

Whereas, the National Education Policy (NEP) 2020 focuses on skill based education as per the needs of the community. There is need to create employment in the society by offering skill based courses. Therefore, the University is introducing **One Year Diploma in "Accounts and Auditing"**, under credit system in the Faculty of Inter-Disciplinary Studies and it will be offered by the Model Degree College, a constituent college of the University;

AND

Whereas, as per provisions of section 73(1) of the Act, an ordinance is required to frame to lay down the conditions under which students can be admitted to courses of study for award of a diploma but since, making of an ordinance is a time consuming process and there is an urgency for introduction of the new **One Year Diploma in "Accounts and Auditing"**, under credit system in the Faculty of Inter-Disciplinary Studies;

Now, therefore, I, Dr. Prashant Shridhar Bokare, Vice-Chancellor of the University, in exercise of my powers under section 12(8) of the Act, do hereby issue the following Directions:-

1. This Direction shall be called "**Admission of Students and Conduct of Examinations Leading to the Award of One Year Diploma in "Accounts and Auditing" under Credit System in the Faculty of Inter-Disciplinary Studies, Direction 2023"**".
2. This direction shall come into force from the date of its issuance.
3. Definitions:-In this Direction, unless the context requires otherwise, the words and phrases shall have the meaning given hereunder.
 - a) "Application Form" means a form prescribed by the University for seeking admission to the diploma under this direction.
 - b) "Competent Authority" means the Authority appointed by the Vice-Chancellor, for any specific purpose of the diploma programme under this Direction.

- c) "Program" means the full time one-year Post-graduate diploma in "Accounts and Auditing".
- d) "Course" means a subject or a paper offered in any semester under the programme.
- e) "Credit" refers to the weightage given to a course, in terms of the number of instructional hours per week assigned to it. In this direction one credit means one hour of teaching work or two hours of practical work.
- f) "Credit System" means, the system in which weightage of credits is spread over to different semesters during the period of study.
- g) 'Grade letter' is an index to indicate the performance of a student in particular course. It is the depiction of actual marks secured by a student by a letter, the Grade letters are as given in Table 3.
- h) 'Grade point' is the weightage allotted to each grade letter depending on the range of marks awarded in a course.
4. In order to conduct the admission process for admitting students to **One Year Diploma in "Accounts and Auditing"** of the University, the Vice Chancellor shall appoint the "Competent Authority".
5. Intake capacity, Eligibility for application, Selection procedure for admission, Course fee, Curriculum for this Program and Examination fees will be as shown in Table 1 below:

Table:1

Sr. No.	Subtitle	Details
1	Intake Capacity	40
2	Eligibility for application	Any Graduation Degree
3	Selection procedure for Admission	As per merit list of students.
4	Course fees	As prescribed / revised and notified from time to time by the University.
7	Curriculum	As specified in Annexure-I . Medium of instruction - English.
8	Examination Fees	The Examination fees shall be as prescribed / revised and notified from time to time by the University.

6. PROGRAM LEARNING OUTCOMES

One Year Diploma in "Accounts and Auditing" is expected to develop following skill-sets amongst the students;

1. Diploma holders shall be able to prepare and examine financial records.
2. Diploma holders shall be able to identify potential areas of opportunity and risk.
3. Diploma holders shall be able to provide financial solutions for businesses and individuals?
4. Diploma holders shall be able to calculate Organization's taxes and check whether they are in compliance with the law?

7. EVALUATION OF THE PROGRAM

The internal and university assessment of student performance shall be carrying the weightage as mentioned in the Teaching and Examination Scheme given below.

Table 2: Teaching and Examination Scheme

A] General Education Component Credits: 25

Sr. No	Subject	Teaching Scheme				Examination Scheme									
		Hrs/Week				Theory					Practical				
		Credits	Theory	Pr. Period	Total Periods	Du.	Hrs	Max Th.	IJA	Max IA	Total	Min Pass	Duration Hrs	Max Mar	Pr
1	Basics of Financial Accounting	5	5	-	5	1	80	20	100	40	-	-	-	-	100
2	Advanced Financial Accounting	5	5	-	5	1	80	20	100	40	-	-	-	-	100
3	Cost Accounting and Financial Management	5	5	-	5	1	80	20	100	40	-	-	-	-	100
4	Auditing	5	5	-	5	1	80	20	100	40	-	-	-	-	100
5	Computerized Auditing- Practical aspects	5	-	10	10	2	-	-	-	-	2	100	50	-	100
	Total	25	25	10	30	-	320	80	400	-	-	100	-	-	500

B] Skill Development Component Credits: 15

Sr.No.	Practical	Teaching Scheme (Hrs/Week)			Credits	Examination Scheme					
		Th.	Pr.	Total		Du.(Hrs.)	Max. Marks		Total Marks	Min. Passing Marks	
							IA	UA		Th.	Pr.
1	Project	--	6	6	6	3	100	50	150	--	75
2	Internship	--	30	30	9	3	150	--	150	--	75
		--			15	-			300	--	--

Note:

1. Th. =Theory; Pr.=Practical; PR=Project; INT=Internship; IA =Internal Assessment; UA=University Assessment.

Credit Calculations: (1) One credit would mean equivalent of 15 periods of 60 minutes each for theory. (2) For practical/Project/internship/Field work, the Credit weightage for equivalent hours shall be 50% of that for theory. (3) The strength of Batch of Practical/Workshop/internship/Field visit/Project shall be 20. (4) 10 contact hours equals to 3 credits per semester and 6 credits for two semesters viz one year duration for Project/Field Visit/Industrial Training/Internship.

a) Marks to Letter Grade & Grade Point Conversion

The marks scored by the examinees in their courses/heads of passing of the program shall be converted into Letter Grade and Grade Point as per Table given below:

Table 3: Conversion of marks into letter grade and grade points

PERCENT SCORED MARKS (x)	Letter Grade	Grade Point (G) (10 point scale)
$85 \leq x \leq 100$	A+	10
$80 \leq x < 85$	A	9
$75 \leq x < 80$	B+	8
$70 \leq x < 75$	B	7
$65 \leq x < 70$	C+	6
$60 \leq x < 65$	C	5
$50 \leq x < 60$	D	4
$0 \leq x < 50$	F	0
Absent in Examination	Z	-

*Note: As such, the lowest passing Grade in any passing head shall be 'D'.

b) Calculation of Grade Point Average (GPA)

The Grade Point Average (GPA) shall be calculated for the program and shall be evaluated as mentioned below:

$$GPA = \frac{\sum_{i=1}^7 (C_i \times G_i)}{\sum_{i=1}^7 C_i}$$

Where C_i is the number of credits of the i th course and G_i is the grade point scored by the student in the i th course.

The percentage of marks scored based on obtained GPA can be evaluated using formula given below.

$$Percentage = (GPA - 0.75) * 10$$

c) Division of Passing

The Division of Passing shall be based on GPA secured by an Examinee as shown in the Table 4 below:


Table 4: Interpretation of GPA into Division of Passing

INTERVAL OF GPA	DIVISION OF PASSING
$GPA \geq 8.25$	First with Distinction
$6.75 \leq GPA < 8.25$	First
$6.00 \leq GPA < 6.75$	Second
$5.00 \leq GPA < 6.00$	Pass

8. Declaration of result is based on the Grade Point Average (GPA) earned towards the end of the program as given in Table 4. The names of the successful examinees passing the examination as a whole in the minimum prescribed period and obtaining prescribed number of places securing the grades as per adopted credit-grade system shall be arranged in order of merit as provided in ordinance relating to examinations in General.
9. Provisions with respect to grace marks for passing in a particular course/ head of passing and improvement of Division (Higher Class) and getting Distinction in any course shall be as per relevant Direction/Ordinance of the University.
10. An examinee who does not qualify in examination or remain absent for the examination, shall be eligible to appear in the same re-examination, on payment of re-examination fee and such other fees as may be prescribed from time to time, within 30 days from the date of result.
11. Successful examinees who secure minimum prescribed registered credits (40) for the program duration shall be entitled to receive a Certificate of **One Year Diploma in "Accounts and Auditing"** in the Faculty of Inter-Disciplinary Studies signed by the Vice Chancellor of the University on payment of prescribed fees.
12. In the event of any query regarding interpretation/application of any provision of this direction, the Director Board of Examination and Evaluation shall refer the matter for the decision of the Dean of the Faculty of Inter-Disciplinary Studies or alternatively to the Board of Deans if found necessary.
13. For any other matter pertaining to **One Year Diploma in "Accounts and Auditing"** program and its final award which is beyond the purview of this Direction shall be referred to the Vice-Chancellor and that the decision of the Vice-Chancellor shall be final and binding on all the concerned.

Place: Gadchiroli

Date: 18/10/2023.


(Dr. Prashant S. Bokare)
Vice-Chancellor

Annexure-I**GONDWANA UNIVERSITY, GADCHIROLI**

Model Degree College
Diploma in "Accounts and Auditing"

Duration One Year

Total No. of Papers - 5

Paper - 1: Basics of Financial Accounting

UNIT 1	Fundamentals of Financial Accounting – Theory and Problems	Marks
	Accounting - Meaning, Scope and Significance of Accounting - Accounting Principles, Concepts and Conventions - Capital and Revenue Transactions – Accounting for Depreciation, Various Methods of Depreciation- Rectification of Errors, Joint Venture Accounts, Introduction to Accounting Standards – Significant Accounting policies.	10
UNIT -2	Accounting for Special Transactions – Theory and Problems	
	Bills of Exchange Consignment Accounts Joint Venture Accounts	10
UNIT – 3	Preparation of Financial Statements of Profit Oriented Organizations: Theory and Problems (Extensive focus on Practical Problems)	
	Understanding Profitability Statement Balance Sheet	20
UNIT - 4	Preparation of Financial Statement as Per Schedule III of Companies Act 2013 (Extensive focus on Practical Problems)	20
	Preparation of Statement of Profit and Loss Balance Sheet	
Unit - 5	Preparation of Cash Flow Statement (Extensive focus on Practical Problems)	10
	Preparation of Cash Flow Statement Extensive Focus on practical aspects of preparation of Cash Flow Statements – Various Methods.	

Paper - 2: Cost Accounting and Financial Management

UNIT 1	Introduction to Management Accounting - Relationship between Management Accounting and Cost Accounting : Theory	10
	Introduction to Management Accounting - Relationship between Management Accounting and Cost Accounting. Objectives, Importance, Limitation of Management Accounting. Difference between Cost Accounting and Management Accounting.	
UNIT -2	Decision making Tools – Theory and Problems (Extensive Focus on Practical Problems)	20
	Marginal Costing and Determination of Cost and Profit Under Marginal Costing. Techniques of Marginal Costing. Transfer Pricing and Methods of Transfer Pricing Budgetary Control and Preparation of Functional and Master Budgeting Fixed, Variable, Semi-variable Budgets Zero Based Budgeting (ZBB)	
UNIT – 3	Standard Costing and Variance Analysis : Theory and Problems (Extensive Focus on Practical Problems)	20
	Introduction to Standard Costing and Variance Analysis. Computation of Variances for each of the Elements of Costs, Sales Variances. Reporting of Variance, Valuation of Stock under Standard Costing	
UNIT - 4	Financial Management (Theory and Problems)	15
	Introduction to Financial Management. Decision making- Investment Decision, Financing Decision and Dividend policy decision. Introduction to ratio analysis and basic problems on Ratio Analysis.	
Unit - 5	Working Capital Management (Theory and Problems)	15
	Introduction to working Capital Management. Practical problems in Working capital Management.	

Paper - 3: Advanced Financial Accounting

UNIT 1	Partnership Accounts	Marks
	Final accounts of partnership firms – Admission, retirement and death of a partner including treatment of goodwill	20
UNIT -2	Company Accounts	
	Accounting of Shares and Debentures, Issue of shares, rights issue, bonus issue, sweat equity shares, forfeiture of share, buy-back of shares, Issue and redemption of preference shares, debentures, Under writing of shares and debentures	20
UNIT – 3	Accounts of Banking, Electricity and Insurance Companies	
	Accounts of Banking Company Accounts of an Electricity Company Accounts of Insurance Company	20
UNIT - 4	Advanced Accounts	20
	Advanced Issues in Partnership Accounts and Issues related to accounting in Limited Liability Partnerships Dissolution of partnership firms including piecemeal distribution of assets; Amalgamation of partnership firms; Conversion into a company and Sale to a company.	

Paper - 4: Auditing

UNIT 1	Auditing Concepts	10
	Nature Scope and Significance of Audit, Audit Engagement, Audit Program and Audit Working Papers, Audit Workbook, Audit Report. Internal Check, Internal Control and Internal Audit.	
UNIT - 2	Provisions related to Audit under Companies Act	20
	Auditor's qualifications, disqualifications, appointment, remuneration removal, powers and duties.	
UNIT - 3	Preparation of Audit Report and CARO,	20
	Reporting Requirements under Companies Act, Report vs. Certificate, Contents of the reports and qualifications in the report. Drafting of Audit Report.	
UNIT - 4	Miscellaneous Audit	15
	(i) Branch Audit, Joint Audit (ii) Audit of Shares and Debentures (iii) Audit of Divisible profits and dividends (iv) Statutory Auditors vs. Internal Auditors (v) Auditing and Assurance Standards relating to audit of inventories and audit of fixed assets (vi) Auditing of different types of undertaking - Education, Hospitals, Co-operative Societies, Banks, Trusts, Municipalities, Panchayats	
Unit - 5	ACCOUNTING STANDARDS	15
	S 1 : Disclosure of Accounting Policies AS 2 : Valuation of Inventories AS 3 : Cash Flow Statements AS 6 : Depreciation Accounting AS 7 : Construction Contracts (Revised 2002) AS 9 : Revenue Recognition 3 AS 10 : Accounting for Fixed Assets AS 13 : Accounting for Investments AS 14 : Accounting for Amalgamations, AS 18 : Related Party Disclosure	

Paper - 5: Computerized Accounting

Practical Aspects

UNIT 1	Fundamentals of Tally – Practical
	Getting Functional with Tally ERP -9 Creation- Setting up of Company in Tally ERP -9 Masters – Ledgers Masters – Groups Masters – Bill wise Debtors and Creditors Ledger Payment Voucher Day Book in Tally
UNIT -2	Inventory in Tally
	Stock Groups Stock Categories Godown / Locations Units of Measure Stock Items Creating Inventory Masters
UNIT – 3	Voucher Entry In Tally
	Accounting Vouchers Inventory Vouchers Invoicing
UNIT - 4	Advanced Accounting in Tally
	Bill wise details Cost centers and cost categories Multiple Currencies Bank Reconciliation Interest Calculations Budgets and Controls Scenario Management
Unit - 5	Advanced Inventory in Tally
	Order Processing Reorder levels Tracking Numbers Batch wise details Additional Cost Details Bills of Materials Price Levels and Price Lists Stock Valuation Zero Valued Entries Inventory Ageing analysis