

AS PER NEP 2020



**Parle Tilak Vidyalaya Association's
M. L. DAHANUKAR COLLEGE OF COMMERCE,
Vile parle (AUTONOMOUS)
Affiliated to University of Mumbai
Re-accredited 'B+' Grade by NAAC**

Syllabus for Major Mandatory Course	
Board of Studies in Accountancy (Unaided)	
UG First Year Programme	
Semester	I
Title of Paper	Financial Accounting I
Subject Code	AF-MJ101
Credits	4
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	Description the course:	This course covers key financial accounting concepts and practices. Students will learn accounting standards, principles, how to distinguish types of expenditures like capital vs revenue, and calculate stock value. They will gain skills in preparing final accounts and solving numerical problems related to them. The course also covers departmental accounting for sole proprietorships, including allocation bases, interdepartmental transfers, and stock reserves. Students will understand consignment accounting - making journal entries, preparing accounts, and handling different consignment situations and losses. Overall, it aims to provide a comprehensive grasp of financial accounting through theory and practice related to standards, expenditure classification, final accounts, departmental accounts, and consignments. Students will develop abilities to identify, apply, calculate, and report financial accounting information properly.
2	Vertical:	Major Mandatory
3	Type:	Theory
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	<ol style="list-style-type: none"> 1. To understand accounting standards, accounting principles and their utility in comprehending Periodic & Perpetual system for accounting of inventories. 2. To examine various types of expenditures and their utility in financial accounting and do the numerical base on Manufacturing Final Accounts for sole proprietors. 3. To classify the expenses, prepare departmental and general Profit and loss account statements along with inter departmental profits. 4. To introduce the concept of consignment and analyze the difference between sale and consignment and the accounting treatment.

<p>8</p>	<p>Course Outcomes:</p> <p>CO 1: Learners will be able to identify various accounting standards, accounting principles and their utility & distinguish between capital, revenue, deferred revenue expenditure, and be able to calculate the value stock.</p> <p>CO 2: Learners will be able to classify various types of expenditures and their utility in financial accounting and be able to do numerical based questions on Final accounts.</p> <p>CO 3: Learners will understand the basis of allocation and do numerical based on Departmental Final Accounts for sole proprietor along with inter departmental transfers, Stock reserve.</p> <p>CO 4: Learners will be able to do the accounting treatment of different items in consignment, learn how to post relevant journal entries and prepare different accounts in different situations in consignment, identify different types of losses involved in consignment and their accounting treatment.</p>
<p>9</p>	<p>Modules: -</p> <p>Module 1: Accounting Standards Issued by ICAI and Inventory Valuation</p> <ul style="list-style-type: none"> • Accounting Standards: Concepts, Benefits, Procedures for Issue of Accounting Standards, AS – 1: Disclosure of Accounting Policies – Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations. AS – 2: Valuation of Inventories (Stock) - Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Account and Explanation with Illustrations. AS – 9: Revenue Recognition - Meaning and Scope, Transactions Excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties and Disclosure and Illustrations. • Inventory Valuation - Meaning of Inventories, Cost for Inventory Valuation, Inventory Systems: Periodic Inventory System and Perpetual Inventory System Valuation: Meaning and Importance, Methods of Stock Valuation as per AS – 2: FIFO and Weighted Average Method, Computation of Valuation of Inventory as on Balance Sheet Date: If Inventory is taken on Date After the Balance Sheet or Before the Balance Sheet. <p>Module 2: Classification of Expenditure & Receipts and Manufacturing Final Account</p> <ul style="list-style-type: none"> • Classification of Expenditure: Capital & Revenue and Classification of Receipts: Capital & Revenue. • Preparation of Final Accounts of Manufacturing Concerns. <p>Module 3: Departmental Accounts</p> <ul style="list-style-type: none"> • Meaning, Basis of Allocation of Expenses and Incomes / Receipts, Inter Departmental Transfer: at Cost Price and Invoice Price, Stock Reserve. • Departmental Trading and Profit and Loss Account and Balance Sheet.

Module 4: Consignment Accounts																							
<ul style="list-style-type: none"> Accounting for Consignment Transactions, Valuation of Stock. Invoicing of Goods at Higher Price (Excluding Overriding Commission, Normal/Abnormal Losses). 																							
10	Study Material Prepared by Faculty Members of PTVA's M.L. Dahanukar College of Commerce (Autonomous), Vile Parle (E), Mumbai.																						
11	Reference Books: <ul style="list-style-type: none"> Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi. Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi. Company Accounting Standards by Shrinivasan Anand, Taxman, New Delhi. Compendium of Statement and Standard of Accounting, ICAI. Financial Accounting a Managerial Perspective, Varadraj B. Bapat, Mehul Raithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi. Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi. Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi. Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai. Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai. 																						
12	Internal Continuous Assessment: 40%	External Semester End Examination: 60%																					
Individual Passing in Internal and External Examination																							
13	Continuous Evaluation through: Quiz, Class Tests, presentation, project, role play, creative writing, assignment etc. (at least 3)																						
14	Format of Question Paper: (External and Internal) <table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">Paper Pattern</td> <td style="text-align: center;">4 Credits</td> <td style="text-align: right;">(Total 100 Marks)</td> </tr> <tr> <td colspan="3">Internal = 40 Marks</td> </tr> <tr> <td colspan="3">External = 60 Marks</td> </tr> <tr> <td colspan="3">Internal Paper Pattern (40 Marks)</td> </tr> <tr> <td>1. Case Study writing OR Assignment</td> <td rowspan="4" style="font-size: 3em; vertical-align: middle;">}</td> <td rowspan="4" style="vertical-align: middle;">any two (10 Marks each) 20 Marks</td> </tr> <tr> <td>2. Quiz OR Group discussion OR Role Playing</td> </tr> <tr> <td>3. Project Presentation OR Research Paper</td> </tr> <tr> <td>4. Class Test - (Mandatory) with Objective questions</td> </tr> <tr> <td colspan="2" style="text-align: center;">Total</td> <td style="text-align: right;">40 Marks</td> </tr> </table>		Paper Pattern	4 Credits	(Total 100 Marks)	Internal = 40 Marks			External = 60 Marks			Internal Paper Pattern (40 Marks)			1. Case Study writing OR Assignment	}	any two (10 Marks each) 20 Marks	2. Quiz OR Group discussion OR Role Playing	3. Project Presentation OR Research Paper	4. Class Test - (Mandatory) with Objective questions	Total		40 Marks
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Total		40 Marks																					

External Paper Pattern (60 Marks)

Q1. Answer the following (Compulsory) 15 Marks

Answer any 3 out of 5

Q2. Answer the following

A

7 marks

B

8 marks

Q3. Answer the following

A

7 marks

B

8 marks

Q4. Answer the following

A

7 marks

B

8 marks

Q5. Answer the following

A

7 marks

B

8 marks

Q6. Write short notes on

A

5 marks

B

5 marks

C

5 marks

Total

60 Marks

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Syllabus for Major Mandatory Course	
Board of Studies in Accountancy (Unaided)	
UG First Year Programme	
Semester	I
Title of Paper	Auditing I
Subject Code	AF-MJ102
Credits	2
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	Description the course:	This course aims to introduce learners to the basics of auditing, its principles, types of audits, as well as errors and frauds. Learners will understand the meaning, need and importance of auditing, and be able to distinguish between different errors and frauds as well as the various types of audits conducted. They will gain knowledge on how an auditor should plan an audit engagement by considering relevant factors, obtaining information from clients, and developing an overall audit strategy and plan. The course will also cover audit procedures involved in gathering audit evidence through techniques like inspection, observation, and confirmation as per auditing standards. Finally, learners will learn about the documentation requirements outlined in SA 230, including maintaining audit working papers with permanent and temporary audit files, as well as the audit notebook capturing key audit information.
2	Vertical:	Major Mandatory
3	Type:	Theory
4	Credit:	2 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives:	<ol style="list-style-type: none"> 1. To introduce basics of auditing, principles of auditing, types of audits and types of errors and frauds. 2. To enable learners to plan the audit, know the procedures required to conduct an audit and maintenance of required documentation as per SA for audit evidence.
8	Course Outcomes:	<p>CO 1: Learners will be able understand the meaning, need and importance of auditing and distinguish between errors and frauds, different types of Audits.</p> <p>CO 2: Learners will understand how an auditor should plan an audit, different types of audit procedures and documentation required as per SA 230.</p>
9	Modules: -	Module 1: Introduction to Auditing

	<ul style="list-style-type: none"> • Definition of Auditing, Objectives of Auditing, Principles of Auditing, Inherent Limitations of Audit, Types of Audit Meaning, Advantages and Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit, Annual Audit, Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, View the Concept True and Fair. • Errors and Frauds: Types of Errors - Commission, Omission, Principle and Compensating, Types of Frauds, Risk of Fraud and Error in Audit, Auditor's Duties and Responsibilities in Respect of Fraud. 	
	Module 2: Audit Planning, Procedures and Documentation	
	<ul style="list-style-type: none"> • Audit Planning: Meaning, Objectives, Factors to be Considered, Sources of Obtaining information, Discussions with Client, Overall Audit Plan. Audit Programme: Meaning, Factors to be Considered, Advantages, Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before Commencing Works of Audit, Overall Audit Approach. • Audit working Papers: Meaning, Importance, Factors Determining Form and Contents, Main Functions/Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books. Audit Notebook: Meaning, Structure, Contents, General Information, Current Information and Importance. 	
10	Study Material Prepared by Faculty Members of PTVA's M.L. Dahanukar College of Commerce (Autonomous), Vile Parle (E), Mumbai.	
11	Reference Books: <ul style="list-style-type: none"> • A Hand-Book of Practical Auditing by B.N. Tandon, S. Chand and Company, New Delhi. • Auditing and Assurance for CA IPCC by Sanjib Kumar Basu, Pearson Education, New Delhi. • Auditing: Principles and Practice by Ravinder Kumar, Virender Sharma, PHI Learning Pvt. Ltd., New Delhi. • Contemporary Auditing by Kamal Gupta, McGraw Hill Education Pvt. Ltd., New Delhi. • Fundamentals of Auditing by Kamal Arora and Ashok Gupta, Tata McGraw Hill, New Delhi. 	
12	Internal Continuous Assessment: 40%	External Semester End Examination: 60%
	Individual Passing in Internal and External Examination	
13	Continuous Evaluation through: Quiz, Class Tests, presentation, project, role play, creative writing, assignment etc. (at least 3)	

14	Format of Question Paper: (External and Internal)			
		Paper Pattern	2 Credits	
			(Total 50 Marks)	
		Internal = 20 Marks		
		External = 30 Marks		
		Internal Paper Pattern	(20 Marks)	
		1. Project, Presentation OR Case Study writing	} any one	10 Marks
		2. Quiz OR Group discussion		
		3. Class Test (Mandatory) with objectives		10 Marks
		Total		20 Marks
		External Paper Pattern	(30 Marks)	
		Q. 1. Answer the following (Compulsory)		10 Marks
		Answer any 2 out of 3		
		Q. 2. Answer the following		
	A		5 Marks	
	B		5 Marks	
	Q. 3. Answer the following			
	A		5 Marks	
	B		5 Marks	
	Q. 4. Answer the following			
	A		5 Marks	
	B		5 Marks	
	Total		30 Marks	

AC –

Item No. –

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Syllabus for Major Mandatory Course	
Board of Studies in Accountancy (Unaided)	
UG First Year Programme	
Semester	II
Title of Paper	Financial Accounting II
Subject Code	AF-MJ201
Credits	4
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	Description the course:	<p>This course focuses on equipping learners with practical skills in financial accounting for various business scenarios. Learners will develop proficiency in preparing final accounts, specifically using the conversion method for proprietary trading concerns. They will gain expertise in recording journal entries and maintaining ledgers for vendor and buyer transactions, particularly in the context of hire purchase agreements, including the calculation of interest and depreciation. Furthermore, the course will enable learners to compute losses arising from unforeseen events, such as fire incidents, and accurately ascertain insurance claims based on the provisions of the insurance policy. Additionally, learners will understand the importance of maintaining branch accounts and acquire the ability to calculate the profit or loss for different branches of an organization. Through a combination of theoretical concepts and practical exercises, this course aims to provide learners with a comprehensive understanding of financial accounting principles and their application in various business scenarios, equipping them with the skills necessary to handle complex financial transactions and reporting requirements effectively.</p>
2	Vertical:	Major Mandatory
3	Type:	Theory
4	Credit:	4 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: <ol style="list-style-type: none"> 1. To prepare final accounts of proprietary trading concern for the incomplete records. 2. To understand the concept of Hire purchase, calculation of Interest, depreciation under hire purchase system. 3. To enable students to find out loss due to fire and calculate the amount of claim as per the insurance policy. 4. To enable students to find out the profit/loss of each branch and to know the financial position of each branch and controlling the activities of the branch. 	

8	<p>Course Outcomes:</p> <p>CO 1: Learners will be able to solve the Problems based on Preparation of Final Accounts of Proprietary Trading Concern (Conversion Method).</p> <p>CO 2: Learners will be able to Pass Journal entries and prepare ledgers in the books of Vendor and buyer for Hire Purchase & Calculate Interest and Depreciation</p> <p>CO 3: Learners will be able to Compute Loss of Stock by Fire and will be able to ascertain the Claim as per the Insurance Policy</p> <p>CO 4: Students will understand the need of maintaining branch accounts and will be able to calculate the profit or loss of different branches.</p>
9	<p>Modules: -</p> <p>Module 1: Accounting from Incomplete Records and Hire Purchase</p> <ul style="list-style-type: none"> • Accounting from Incomplete Records: Introduction. • Problems on Preparation of Final Accounts of Proprietary Trading Concern (Conversion Method). <p>Module 2: Accounting for Hire Purchase</p> <ul style="list-style-type: none"> • Meaning, Calculation of Interest and Accounting for Hire Purchase Transactions by Asset Purchase Method Based on Full Cash Price. • Journal Entries, Ledger Accounts and Disclosure in Balance Sheet for Hirer and Vendor (Excluding Default, Repossession and Calculation of Cash Price). <p>Module 3: Fire Insurance Claims</p> <ul style="list-style-type: none"> • Computation of Loss of Stock by Fire. • Ascertainment of Claim as per the Insurance Policy (Exclude: Loss of Profit and Consequential Loss). <p>Module 4: Branch Accounts</p> <ul style="list-style-type: none"> • Meaning / Classification of Branches and Accounting for Dependent Branch Not Maintaining Full Books. • Debtors Method and Stock and Debtors Method /Abnormal Losses.
10	<p>Study Material Prepared by Faculty Members of PTVA's M.L. Dahanukar College of Commerce (Autonomous), Vile Parle (E), Mumbai.</p>
11	<p>Reference Books:</p> <ul style="list-style-type: none"> • Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi. • Company Accounting Standards by Shrinivasan Anand, Taxman, New Delhi. • Compendium of Statement and Standard of Accounting, ICAI. • Financial Accounting a Managerial Perspective, Varadraj B. Bapat, Mehul Raithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi.

	<ul style="list-style-type: none"> Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi. Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi. Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi. Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai. Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi. 																							
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	B	8 marks
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	A	5 marks
	B	5 marks
	C	5 marks
	Total	60 Marks

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Syllabus for Major Mandatory Course	
Board of Studies in Accountancy (Unaided)	
UG First Year Programme	
Semester	II
Title of Paper	Auditing II
Subject Code	AF-MJ202
Credits	2
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	Description the course:	This course aims to provide learners with a comprehensive understanding of auditing practices and techniques. The primary objectives are to examine the fundamentals of internal controls, internal checks, and continuous improvement processes, enabling learners to determine appropriate audit techniques. Additionally, the course will equip learners with the ability to assess ledgers and interpret transactions effectively. Furthermore, the course will delve into the critical auditing processes of vouching transactions, including income and expenses, and employing verification techniques to ascertain the true value of assets and liabilities. Through this practical exposure, learners will develop the skills necessary to evaluate the financial position of a company accurately and ensure the presentation of a fair and true financial standing. These skills are essential for ensuring the integrity and reliability of financial information, making this course invaluable for aspiring auditors and finance professionals.
2	Vertical:	Major Mandatory
3	Type:	Theory
4	Credit:	2 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives:	<ol style="list-style-type: none"> 1. To examine the internal controls, internal checks basics of a continual improvement process and determine the audit technique, assess the ledger and interpret the transaction. 2. To learn how to vouch the transactions (income and expenses) and to use the technique of verification for ascertainment of the value of assets and liabilities.
8	Course Outcomes:	<p>CO 1: Learners will be to assess internal Control, Internal Check and determine the audit technique.</p> <p>CO 2: Learners will be able to find out true and fair financial position of the company by vouching the income and expenses and by verification of the assets and liabilities.</p>
9	Modules: -	Module 1: Auditing Techniques

	<ul style="list-style-type: none"> • Test Check: Test Checking Vs Routing Checking, Test Check Meaning, Features, Factors to be Considered, When Test Checks can be Used, Advantages, Disadvantages and Precautions. Audit Sampling: Audit Sampling, Meaning, Purpose, Factors in Determining Sample Size - Sampling Risk, Tolerable Error and Expected Error, Methods of Selecting, Sample Items Evaluation of Sample Results Auditors Liability in Conducting Audit based on Sample • Internal Control: Meaning and Purpose, Review of Internal Control, Advantages, Auditors Duties, Review of Internal Control, Inherent Limitations of Internal Control, Internal Control Samples for Sales and Debtors, Purchases and Creditors, Wages and Salaries. Internal Checks Vs Internal Control, Internal Checks Vs Test Checks. 		
	Module 2: Auditing Techniques: Vouching & Verification		
	<ul style="list-style-type: none"> • Audit of Income: Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received. Audit of Expenditure: Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone expense Postage and Courier, Petty Cash Expenses, Travelling Commission Advertisement, Interest Expense. • Audit of Assets: Book Debts / Debtors, Stocks, Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers Quoted Investments and Unquoted Investment Trade Marks / Copyrights Patents Know-How Plant and Machinery Land and Buildings Furniture and Fixtures. • Audit of Liabilities: Outstanding Expenses, Bills Payable Secured loans, Unsecured Loans, Contingent Liabilities. 		
10	Study Material Prepared by Faculty Members of PTVA's M.L. Dahanukar College of Commerce (Autonomous), Vile Parle (E), Mumbai.		
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	Individual Passing in Internal and External Examination		

13	Continuous Evaluation through: Quiz, Class Tests, presentation, project, role play, creative writing, assignment etc. (at least 3)																																								
14	<p>Format of Question Paper: (External and Internal)</p> <p style="text-align: right;">Paper Pattern 2 Credits (Total 50 Marks)</p> <p>Internal = 20 Marks External = 30 Marks</p> <p>Internal Paper Pattern (20 Marks)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1. Project, Presentation OR Case Study writing</td> <td rowspan="2" style="width: 5%; text-align: center; vertical-align: middle;">}</td> <td rowspan="2" style="width: 10%; text-align: center; vertical-align: middle;">any one</td> <td style="width: 25%; text-align: right;">10 Marks</td> </tr> <tr> <td>2. Quiz OR Group discussion</td> <td></td> </tr> <tr> <td>3. Class Test (Mandatory) with objectives</td> <td></td> <td></td> <td style="text-align: right;">10 Marks</td> </tr> <tr> <td colspan="3" style="text-align: right;">Total</td> <td style="text-align: right;">20 Marks</td> </tr> </table> <p>External Paper Pattern (30 Marks)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Q. 1. Answer the following (Compulsory)</td> <td style="width: 40%; text-align: right;">10 Marks</td> </tr> <tr> <td colspan="2">Answer any 2 out of 3</td> </tr> <tr> <td>Q. 2. Answer the following</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">A</td> <td style="text-align: right;">5 marks</td> </tr> <tr> <td style="padding-left: 20px;">B</td> <td style="text-align: right;">5 marks</td> </tr> <tr> <td>Q. 3. Answer the following</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">A</td> <td style="text-align: right;">5 marks</td> </tr> <tr> <td style="padding-left: 20px;">B</td> <td style="text-align: right;">5 marks</td> </tr> <tr> <td>Q. 4. Answer the following</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">A</td> <td style="text-align: right;">5 marks</td> </tr> <tr> <td style="padding-left: 20px;">B</td> <td style="text-align: right;">5 marks</td> </tr> <tr> <td colspan="2" style="text-align: right;">Total</td> <td style="text-align: right;">30 Marks</td> </tr> </table>		1. Project, Presentation OR Case Study writing	}	any one	10 Marks	2. Quiz OR Group discussion		3. Class Test (Mandatory) with objectives			10 Marks	Total			20 Marks	Q. 1. Answer the following (Compulsory)	10 Marks	Answer any 2 out of 3		Q. 2. Answer the following		A	5 marks	B	5 marks	Q. 3. Answer the following		A	5 marks	B	5 marks	Q. 4. Answer the following		A	5 marks	B	5 marks	Total		30 Marks
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