

CAREER ORIENTED COURSE
INDIAN ACCOUNTING STANDARDS (IND-AS)
I Semester
PAPER-I
INTRODUCTION TO INDIAN ACCOUNTING STANDARDS

Course Outcome:

On successful completion of this course the students are able:

CO1: To understand the concepts of accounting standards and its usage

CO2: To understand the accounting standards prevails at international level

CO3: To understand the accounting standards prevails at national level in India

CO4: To gain knowledge on convergence process of Ind-AS with IFRS in India

CO5: To gain knowledge on the differences between IFRS and Ind-AS

Unit -I

Introduction to Accounting Standards: Introduction, Meaning, Need, Objectives, Advantages and Disadvantages.

Unit -II

International Financial Reporting Standards (IFRS): Concept, Components, Main features, objectives and uses of IFRS, List of IFRS issued by IASB (including IAS).

Unit -III

IFRS adoption v/s Convergence: Introduction, Meaning, Need for convergence, Process of convergence, Benefits and Challenges of IFRS convergence.

Unit- IV:

Indian Accounting Standards (Ind-AS): Concept, benefits, Procedure for issuing Ind-AS in India. Framework for preparation and presentation of financial statements as per Ind –AS. Accounting Regulations in New Companies Act – 2013

Unit -V

IFRS convergence in India: Role of MCA in IFRS convergence in India, MCA roadmap for applicability of Ind-AS in India, Reasons for departures in Ind-AS from IFRS.

Suggested Readings:

- 1) International Accounting by Shirin Rathore, Prentice-Hall of India, New Delhi
- 2) Comparative International Accounting by Christopher Nubs and Robert Parker, Pearson Education Asia, New Delhi.
- 3) International Accounting: A User Perspective by Shahrokh M. Saudagaran, South-Western Thomson Learning, Australia.
- 4) International Accounting by A.K.Das Mohapatra, Prentice-Hall of India, New Delhi

- 5) The Economic Times, The Business Line and Financial Express daily papers.
- 6) Journals on International Accounting.
- 7) Internet Sources ; www.iasb.org. www.worldbank.org. www.unctad.org. etc,

CAREER ORIENTED COURSE
INDIAN ACCOUNTING STANDARDS (IND-AS)
II Semester
PAPER-II
IND-AS - I

Course Outcome:

On successful completion of this course the students are able:

CO1: To gain knowledge on Ind-AS 101 and Ind AS 102

CO2: To understand the contents and application of Ind-AS 103 and Ind AS 104

CO3: To gain knowledge on Ind-AS 105 and Ind AS 106

CO4: To understand the contents and application of Ind-AS 10, Ind AS 109 and Ind AS 32

CO5: To understand the contents and application of Ind-AS 108 and Ind AS 110

Unit -I

Requirements for recognition, measurement and disclosure under Ind-AS-101: First time adoption of Ind- AS and Ind-AS-102: Share based payments (Theory and simple problems only)

Unit -II

Requirements for recognition, measurement and disclosure under Ind-AS-103: Business combinations and Ind-AS-104: Insurance contracts (Theory and simple problems only)

Unit -III

Requirements for recognition, measurement and disclosure under Ind-AS-105: non-current assets held for sale and discontinued operations and Ind-AS-106: Exploration for and evaluation of mineral resources (Theory and simple problems only)

Unit -IV

Requirements for recognition, measurement and disclosure under Ind-AS-109: Financial instruments Ind-AS-32: Financial instruments: Presentation and Ind-AS-107: Financial instruments: Disclosures (Theory and simple problems only)

Unit -V

Requirements for recognition, measurement and disclosure under Ind-AS-108: Operating Segments and Ind-AS-110: Consolidated Financial Statements (Theory and simple problems only)

Suggested Readings:

- 1) Ind-AS, Taxmann Publications Pvt. Ltd.
- 2) Financial Reporting- M P Vijaykumar
- 3) www.iasb.org
- 4) www.mca.gov.in
- 5) www.icaai.org
- 6) www.globalreporting.org

**CAREER ORIENTED COURSE
INDIAN ACCOUNTING STANDARDS (IND-AS)
V Semester
PAPER-V
IND-AS - IV**

Course Outcome:

On successful completion of this course the students are able:

CO1: To gain knowledge on Ind-AS 23 and Ind AS 24

CO2: To understand the contents and application of Ind-AS 27

CO3: To gain knowledge on Ind-AS 28 and Ind-AS 29

CO4: To understand the contents and application of Ind-AS 33

CO5: To understand the contents and application of Ind-AS 34

Unit -I

Requirements for recognition, measurement and disclosure under Ind-AS-23: Borrowing Costs and Ind-AS-24: Related Party Disclosures (Theory and simple problems only)

Unit -II

Requirements for recognition, measurement and disclosure under Ind-AS-27: Separate Financial Statements (Theory and simple problems only)

Unit -III

Ind-AS-28: Investments in Associates and Joint Ventures and Ind-AS-29: Financial Reporting in Hyper Inflationary Economies (Theory and simple problems only)

Unit -IV

Requirements for recognition, measurement and disclosure under Requirements for recognition, measurement and disclosure under Ind-AS-33: Earnings per Share (Theory and simple problems only)

Unit -V

Requirements for recognition, measurement and disclosure under Ind-AS-34: Interim Financial Reporting (Theory and simple problems only)

Suggested Readings:

- 1) Ind-AS, Taxmann Publications Pvt. Ltd.
- 2) Financial Reporting- M P Vijaykumar
- 3) www.iasb.org
- 4) www.mca.gov.in
- 5) www.icaai.org
- 6) www.globalreporting.org

CAREER ORIENTED COURSE INDIAN ACCOUNTING STANDARDS (IND-AS)

VI Semester

PAPER-VI

IND-AS - V

Course Outcome:

On successful completion of this course the students are able:

CO1: To gain knowledge on Ind-AS 36 and Ind-AS 37

CO2: To understand the contents and application of Ind-AS 38

CO3: To gain knowledge on Ind AS 40

CO4: To understand the contents and application of Ind-AS 36 41

CO5: To gain knowledge on XBRL

Unit -I

Requirements for recognition, measurement and disclosure under Ind-AS-36: Impairment of Assets and Ind-AS-37: Provisions, Contingent Liabilities (Theory and simple problems only)

Unit -II

Requirements for recognition, measurement and disclosure under Contingent Assets and Ind-AS-38: Intangible Assets (Theory and simple problems only)

Unit –III

Requirements for recognition, measurement and disclosure under Ind-AS-40: Investment Property (Theory and simple problems only)

Unit –IV

Requirements for recognition, measurement and disclosure under Ind-AS-41: Agriculture (Theory and simple problems only)

Unit -V

XBRL for International Financial Reporting- Framework of extensible Business Reporting Language (XBRL). IFRS Taxonomy. XBRL adoption in India. Case study analysis.

Suggested Readings:

- 1) Ind-AS, Taxmann Publications Pvt. Ltd.
- 2) Financial Reporting- M P Vijaykumar
- 3) www.iasb.org
- 4) www.mca.gov.in
- 5) www.icaai.org
- 6) www.globalreporting.org