

As Per NEP 2020

University of Mumbai



Syllabus for Basket of Minor	
Board of Studies in Accounting and Finance	
UG First Year Programme	
Semester	II
Title of Paper	Credits 2
I) Minor in Accounting & Finance Paper I	
II) NA	
III) NA	
From the Academic Year	2024 – 25

Sr. No.	Heading	Particulars
1	<p>Description the course:</p> <p>Including of but not limited to:</p>	<p>In the wake of high-profile financial scandals like Enron, WorldCom, Satyam, and cases involving insider trading such as Rajat Gupta's, the importance of forensic accounting has never been more evident. Forensic accounting has evolved as a specialized field that combines accounting, auditing, and investigative skills to uncover financial fraud and misconduct.</p> <p>The relevance of forensic accounting extends beyond the corporate sector, with applications in various sectors such as healthcare, government, and non-profit organizations.</p> <p>This course begins with a brief history and evolution of forensic accounting, highlighting its emergence as a profession in response to the growing complexity of financial crimes. It provides a comprehensive overview of forensic accounting as a profession and its critical role in fraud detection and investigation.</p> <p>To conclude forensic accounting is essential for individuals seeking to enter the field of forensic accounting or enhance their skills in fraud detection and investigation. It equips learners with the knowledge and tools necessary to identify and prevent financial fraud, making them valuable assets in the fight against financial crime.</p>
2	Vertical:	Major/√ Minor /Open Elective /Skill Enhancement / Ability Enhancement/Indian Knowledge System
3	Type:	Theory & Practical Illustrations
4	Credit:	2 credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks

7	<p>Course Objectives:</p> <ol style="list-style-type: none"> 1. To provide students with a fundamental understanding of Forensic Accounting and its role in the fight against financial crimes. 2. To equip students with the knowledge to analyze various types of financial statement frauds.
8	<p>Course Outcomes</p> <ol style="list-style-type: none"> 1. Learners will be able to define key terms related to Forensic Accounting and fraud, investigation, and forensic accounting itself. 2. Learners will be able to analyze real-world case studies to apply their knowledge of financial statement fraud techniques to practical scenarios.

9	<p>Modules: -</p>
	<p>Module 1: Introduction to Forensic Accounting</p>
	<ol style="list-style-type: none"> 1. Brief Overview and Evolution of Forensic Accounting as Profession. 2. Enron Fraud, World Com Fraud, Satyam Fraud and Rajat Gupta's Insider Trading 3. Meaning of Forensics, Forensic Accounting, Fraud and Investigation 4. Difference between Forensics, Investigation and Audit 5. Theories of Fraud: Fraud Triangle, Fraud Diamond, Fraud Pentagon, Fraud Scale and Fraud Circle.
	<p>Module 2: Financial Statement Frauds</p>
	<ol style="list-style-type: none"> 1. Characteristics, Nature and Reasons of Financial Statement Frauds 2. Different types of Financial Statement Frauds: Cookie Jar Accounting, Channel Stuffing, Revenue Recognition Fraud, Expense Deferral Fraud, Asset Misappropriation, Accounts Receivable Fund, Bill- Pay Fraud, Payroll Fraud, Round tripping, Fictitious Revenue, Inventory Manipulation, Improper Use of Estimates, Disclosure Violations, Management Override, Conflicts of Interest, Asset Diversion, Ghost Payrolling, Fake Vendor Fraud, Phantom Stock Fraud, Fictitious Expense Reimbursement, Improper Capitalization of Expenses, Unearned Discounts. (Include Cases studies on above and theoretical aspects only) 3. Legal Regulations governing financial statement frauds. 4. Fraud Indicators: Red, Yellow and Green Flags and its examples. 5. Application of Forensic Accounting in various sectors.

10	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. The Frauditor: A Beginner's Guide to Forensic Accounting & Fraud Investigations: Tax Man 2. Detecting Accounting Fraud: Analysis and Ethics 1st Edition CW Jackson 3. Fraud Investigation in India by Cyril Amarchand Mangaldas - Thought Leadership Publication
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11	<p>Reference Books:</p> <ol style="list-style-type: none"> 1. International Accounting, Pearson New International Edition, 7th edition by Frederick D. S. Choi and Gary K. Meek, Pearson India Education Services Pvt. Ltd, Chennai 2. Accounting and Financial Frauds - The What, The How and The Why by Uday Gandhi - The Write Order 3. Forensic Accounting and Financial Statement Fraud, Volume I: Fundamentals of Forensic Accounting: 1Zabihollah Rezaee 4. Forensic Accounting and Fraud Examination (IRWIN ACCOUNTING) George Young (Author), Jay Leiner (Author), William Hopwood (Author)
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12	Internal Continuous Assessment: 40% i.e 20 marks	Semester End Examination: 60% i.e 30 marks
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13	Continuous Evaluation through:	
	Assessment/ Evaluation	Marks
	1. Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)	10
	2. Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course. (Physical/Online mode)	10
	TOTAL	20

14	<p>Format of Question Paper: for the final examination</p> <p style="text-align: center;"><u>Attempt any 2 out of 3 questions.</u></p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Question No</th> <th style="text-align: center;">Questions</th> <th style="text-align: center;">Marks</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Q1</td> <td style="text-align: center;">Practical/ Theory</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: center;">Q2</td> <td style="text-align: center;">Practical/ Theory</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: center;">Q3</td> <td style="text-align: center;">Practical/ Theory</td> <td style="text-align: center;">15</td> </tr> <tr> <td></td> <td style="text-align: center;">TOTAL</td> <td style="text-align: center;">30</td> </tr> </tbody> </table>		Question No	Questions	Marks	Q1	Practical/ Theory	15	Q2	Practical/ Theory	15	Q3	Practical/ Theory	15		TOTAL	30
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	TOTAL	30															

Note

1. Equal Weightage is to be given to all the modules.
2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however it is not mandatory.
3. Use of simple calculator is allowed in the examination.
4. Wherever possible more importance is to be given to the practical problems.

Sign of the BOS
Dr. Arvindkumar
Shankarlal Luhar
Board of Studies:
B.Com (Accounting &
Finance)

Sign of the
Offg. Associate Dean
Dr. Ravikant
Balkrishna Sangurde
Faculty of Commerce

Sign of the
Offg. Associate
Dean
Prin. Kishori Bhagat
Faculty of
Management

Sign of the
Offg. Dean
Prof. Kavita Laghate
Faculty of
Commerce &
Management