



PEOPLE'S EDUCATION SOCIETY'S
DR. AMBEDKAR COLLEGE OF COMMERCE & ECONOMICS, WADALA, MUMBAI-400031

DEPARTMENT OF ACCOUNTANCY

ANNUAL REPORT ACADEMIC YEAR 2021-22

Sr. No.	Name of Professors.	Qualification
1	Prof. D.A. Gawai	M.Com, B. Ed & NET
2	Prof. Rohan S. Gaikwad	M.Com. NET
3	Prof. Ravindra Masaye	M.Com, B. Ed, NET & SET
4	Prof. Anand G. Shelar	M.Com. & SET
5	Prof. Sandesh Sonavane	M.Com, NET & SET
6	Prof. Anand Sonone	M.Com, B. Ed, NET & SET
7	Prof. Reshma Shaikh	M.Com. & NET
8	Prof. Sabiha Shaikh	M.Com. & NET
9	Prof. Shivshanakri	M.Com. & NET
10	Prof. Shilpa Madhavi	M.Com. & SET
11	Prof. Akshay Kasare	M.Com. & SET

During the Academic year the Accountancy department involve in the academic activities as follows.

1.

FYBCOM.(SEM-1) Accountancy & Financial Management-I Online Revision Lecture

People's Education Society's, Dr. Ambedkar College of Commerce and Economics, Wadala, Mumbai – 400031. Department of Accountancy organize special online lecture for First Year BCOM. on 7th January, 2022 at 4:00 pm to 6:00 pm.

Lectures were conducted by Prof. D.A. Gawai for Divisions A, B and C. 90 students were attended, Prof. Rohan S. Gaikwad for divisions D,E and F and Prof. Anand G. Shelar for Divisions G, H, I respectively.

1. Brief about Paper Pattern.
50 MCQ's for 100 Marks from all Chapters.

2. Syllabus.
 - a) AS 1: Disclosure of Accounting Policy
 - b) AS 2: Valuation of Inventory
 - c) AS 9: Revenue Recognition.
 - d) Inventory Valuation.
 - e) Capital expenditure/Receipts, Revenue Expenses & Receipts.
 - f) Final Account of Manufacturing Concern.
 - g) Departmental Final Account
 - h) Hire Purchase Accounting.

2.

FYBCOM.(SEM-1)
Accountancy & Financial Management- 2
Online Revision Lecture

People's Education Society's, Dr. Ambedkar College of Commerce and Economics, Wadala, Mumbai – 400031. Department of Accountancy organize special lecture for First Year BCOM. on 12th April, 2022 at 8:00 am to 10:00 am.

Lectures were conducted by Following teachers in their respective Divisions.

Sr. No.	Name of Professors	Divisions
1.	Prof. D.A. Gawai	A & I.
2.	Prof. Rohan S. Gaikwad	E.
3.	Prof. Anand G. Shelar.	C.
4.	Prof. Sandesh Sonavane.	F & G
5.	Prof. Anand Sonone.	D.
6.	Prof. Akshay Kasare.	B.
7.	Prof. Reshma Shaikh	H.

3. **Brief about Paper Pattern by Prof. D. A. Gawai.**
 - a) Q. No. 1: 50 MCQ's for 50 Marks from all Chapters.
 - b) Q. No. 2: to Q. No. 5 - 10 Marks each having 3 internal options.
 - c) Q. No. 6: Theory questions (Short Notes)- Any Two out of the options- 10 Marks.
4. **Syllabus.**
 - i) Accounting from Incomplete records.(Single Entry Records)
 - j) Branch Accounting
 - k) Consignment Accounting
 - l) Fire Insurance Claim

30 Hrs. Offline Add-on Course : Goods & Service Tax-A Practical Approach

People's Education Society's, Dr. Ambedkar College of Commerce and Economics, Wadala, Mumbai – 400031. Department of Accountancy organized **30 Hrs.Add-on Course: Goods & Service Tax-A Practical Approach** conducted from **21st February, 2022 to 14th March, 2022.**

- **Day – 1:-** Date- 21st February, 2022 Time- 11:00 AM.

- **Name of Resource Person:** Prof. Anand G. Shelar

- **Topic:** Overview on Goods & Service Tax (GST)

The good and services tax act was passed in 2017 and has been implemented since then. GST is an indirect tax for the whole nation, which makes India one unified common market. It is a single tax on the supply of goods and services. It is the biggest indirect tax reform in India.

Following topics were covered in brief-

- a) Article 246A, 269A and 279A.
- b) CGST, SGST/UTGST and IGST
- c) Different Rates under GST.
- d) Goods Exempted Under GST.
- e) Composition Levy. Etc.

- **Day 2– :-** Date- 22nd February, 2022 Time- 11:00 AM.

- **Name of Resource Person:** Prof. Anand G. Shelar

- **Topic:** GST Registration

GST Registration is a process by which a taxpayer gets himself registered under GST. Once a business is successfully registered, a unique registration number is assigned to them known as the Goods and Services Tax Identification Number (GSTIN). This is a 15-digit number assigned by the central government after the taxpayers obtain registration.

Showed Practical registration process on GST Portal.

- **Day – 3:-** Date- 23rd February, 2022 Time- 11:00 AM.

- **Name of Resource Person:** Prof. Anand G. Shelar

- **Topic:** If Petrol & Diesel comes under GST Regime.

Discussed current tax calculation on Petrol and Diesel and also GST were calculated on Petrol and GST. Showed Comparison between Petrol & Diesel cost with GST and without GST.

- **Day – 4:-** Date- 24th February, 2022 Time- 11:00 AM.

- **Name of Resource Person:** Prof. Ravindra Masaye

- **Topic:** How GST will affect on Salary.

Discussed Employer and Employee relationship. Employee of the company is bound to provide certain services to the company as stated in the contract of employment. However, the provision of similar services, to an associate company, by the employee, would be outside the contract of employment and hence chargeable to GST.

- **Day – 5:-** Date- 25th February, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Rohan S. Gaikwad
- **Topic:** Scenario before and after GST.
Brief about India's Indirect scenario till 30th June, 2017. VAT, Service tax, Custom Duty, Excise Duty. Also discussed need to introduced GST and Position after 1st July, 2017.
- **Day – 6:-** Date- 28th February, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Rohan S. Gaikwad
- **Topic:** Recent GST updates.
Discussed following GST updates in 2022.
 - a. TDS on sale of immovable property.
 - b. Income tax on virtual digital assets
 - c. Window for filing updated return of income.
 - d. Companies having a turnover above INR Rs. 20 crore to generate B2B e-invoices
- **Day – 7:-** Date- 2nd March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Ravindra Masaye
- **Topic:** How GST will affect on Investments.
Discussed in brief that fund management services provided to onshore funds attract GST at the rate of 18%. This GST is a cost to the funds' investors/contributors since typically funds do not have the ability to offset such tax.
- **Day – 8:-** Date- 3rd March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Shilpa Madhavi
- **Topic:** GST Return-I
Brief about GST return, when it is required to file, Introduction of GST Returns-1 to 5, their threshold limits and due dates.
- **Day – 9:-** Date- 5th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Shilpa Madhavi
- **Topic:** GST Return-II
Detailed about GST Returns-6 to 12, their threshold limits and due dates
- **Day – 10:-** Date- 7th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Shilpa Madhavi
- **Topic:** GST Penalties.
Introduction of GST Penalties, types of penalties under GST, Practical examples on calculation of penalties
- **Day – 11:-** Date- 8th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Anand G. Shelar
- **Topic:** Input Tax Credit (ITC)
Brief about Input tax Credit. Conditions to avail ITC. Solved Practical questions along with new Rule 88A.
- **Day – 12:-** Date- 9th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Reshma Shaikh

- **Topic: Income Tax-I**
Introduction of Direct Tax. Discussed in details all 5 heads of Income.
 - Income from Salary
 - Income from House Property.
 - Income from Business Profession
 - Income from Capital Gain.
 - Income from Other Sources

- **Day – 13:-** Date- 10th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. Reshma Shaikh
- **Topic: Income Tax-II**
Discussed in brief Deduction under Chapter-VIA
 - U/S- 80C
 - U/S-80CCC
 - U/S-80D
 - U/S-80DD
 - U/S-80E
 - U/S-80G
 - U/S-80TTA
 - U/S-80U

- **Day – 14:-** Date- 11th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. D.A.Gawai
- **Topic: Income Tax Returns**
Practically shown Income tax calculation on MS-Excel. Briefly discussed theory portion of all ITR forms
 - Form No.:ITR-1 SAHAJ
 - Form No.:ITR-2
 - Form No.:ITR-3
 - Form No.:ITR-4 Sugam
 - Form No.:ITR-5
 - Form No.:ITR-6
 - Form No.:ITR-7
 - Form No.:ITR-V
 - Form No.:Acknowledgement

- **Day – 15:-** Date- 14th March, 2022 Time- 11:00 AM.
- **Name of Resource Person:** Prof. D.A.Gawai
- **Topic: Budget 2022.**
Brief about Current Union Budget 2022.

In programme Number of TYBCOM students were presented as follows-

Day	Date	Name of Resource Person	No. of Students
1	21 st February, 2022	Prof. Anand G. Shelar	49
2	22 nd February, 2022	Prof. Anand G. Shelar	50
3	23 rd February, 2022	Prof. Anand G. Shelar	58
4	24 th February, 2022	Prof. Ravindra Masaye	83
5	25 th February, 2022	Prof. Rohan S. Gaikwad	127
6	28 th February, 2022	Prof. Rohan S. Gaikwad	101
7	2 nd March, 2022	Prof. Ravindra Masaye	106
8	3 rd March, 2022	Prof. Shilpa Madhavi	88
9	5 th March, 2022	Prof. Shilpa Madhavi	85
10	7 th March, 2022	Prof. Shilpa Madhavi	89
11	8 th March, 2022	Prof. Anand G. Shelar	94
12	9 th March, 2022	Prof. Reshma Shaikh	103
13	10 th March, 2022	Prof. Reshma Shaikh	103
14	11 th March, 2022	Prof. D.A.Gawai	102
15	14 th March, 2022	Prof. D.A.Gawai	113

4.

BASICS OF STOCK MARKET

People's Education Society's, Dr. Ambedkar College of Commerce and Economics, Wadala, Mumbai – 400031. Department of Accountancy organized **Basics of Stock Market** on 10th & 14th March, 2022 from 10:00 am to 12:00 am in Room No 02 for T.Y.B.COM. 15th March, 2022 for FYBCOM & SYBCOM and on 4th April, 2022 for Teaching & Non-Teaching staff of College.

The program commenced with Buddha Vandana followed by a Welcome speech by Prof. Akshay Kasare, he welcomed PES Chairman Dr. Bhalchandra Mungekar, Deputy Chairman, Adv. Ashokji Talwatkar, CA Deepak Vekaria from SEBI, I/c Principal Dr. Jeyashree G. Iyer, Vice Principal Prof. D. A. Gawai, Prof. P. P. Patil by offering flowers.

Following the welcome speech, Prof. Akshay Kasare gave an introductory speech and introduced the speaker.

In programme students were presented as follows-

Sr. No	Date	Class / Target Group	No. of Students/Teachers
1	10 th March, 2022	T.Y.B.COM	101
2	11 th March, 2022	T.Y.B.COM	100
3	14 th March, 2022	T.Y.B.COM	113
4	15 th March, 2022	F.Y.B.COM/S.Y.B.COM	240
5	4 th April, 2022	TEACHING & NON TEACHING STAFF	25

Following introductory speech, CA Deepak Vekaria gave a speech on Basics of Stock Market. He said that stock market refers to public markets that exist for issuing, buying, and selling stocks that trade on a stock exchange or over-the-counter. Stocks, also known as equities, represent fractional ownership in a company, and the stock market is a place where investors can buy and sell ownership of such investible assets. An efficiently functioning stock market is considered critical to economic development, as it gives companies the ability to quickly access capital from the public.

He also explained about Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The BSE has been in existence since 1875.³ The NSE, on the other hand, was founded in 1992 and started trading in 1994.⁴ However, both exchanges follow the same trading mechanism, trading hours, and settlement process.

Deepak sir showed short film on Greediness name “Black Wholes” on YouTube. He also showed a practical scenario of stock exchange like Intra-day Trading, CNC, MIS, Derivatives, Options, Future Trading etc.

The programme is concluded with Vote of thanks by Prof. Anand G. Shelar

5.

CAREER GUIDANCE LECTURES FOR MBA/MMS AND PGDM

People’s Education Society’s, Dr. Ambedkar College of Commerce and Economics, Wadala, Mumbai – 400031. Department of Accountancy organized **Career Guidance Lectures for MBA/MMS and PGDM** on 6th April, 2022 from 11:30 am to 12:30 pm in Room No 02.

The program commenced with Buddha Vandana followed by a Welcome speech by Prof. Ravindra Masaye, he welcomed PES Chairman Dr. Bhalchandra Mungekar, Deputy Chairman, Adv. Ashokji Talwatkar, Prof. Deepan Bhat and Mr. Dharmendra Jagtap, I/c Principal Dr. Jeyashree G. Iyer, Vice Principal Prof. D. A. Gawai by offering flowers.

Following the welcome speech, Prof. Akshay Kasare gave an introductory speech and introduced the speaker. In programme 157 students were presented.

More importantly information regarding Education Loan for paying the Fees of MBA/MMS courses were provided. Backward category students were also eligible for scholarship.

They highlighted the course details in brief as follows-

- a) “Earn while you learn” program offers internship with monthly stipend to deserving students.
- b) Two certification courses 1) business Analytics 2) basic specialisations.
- c) Certification in advance excel and business English.
- d) Personality development, career counselling & Interview training for final placement.
- e) Outbound Induction Program.
- f) Assistance in securing bank loan.
- g) Complementary domestic study tour.

Successful MBA, MMS students also provided Placement in reputed companies. They also stated Best wishes for students future.

The programme ended with Vote of thanks by Prof. Anand G. Shelar.

Prof. D.A. Gawai
(HOD Department of Accountancy)