

Syllabus for First year Intermediate from Academic Year 2025-26

COMMERCE (1st Year)

UNIT I: Fundamental Aspects of Business

Chapter 1: Concept of Business

- 1.1 Introduction to Business
- 1.2 Classification of Economic Activities
- 1.3 Meaning, Definition and Characteristics of Business
- 1.4 Objectives of Business

Chapter 2 Business Activities

- 2.1 Industry
- 2.2 Commerce
- 2.3 Hindrances Involved in Commerce
- 2.4 Branches of Commerce

UNIT II: Forms of Business Organizations

Chapter 3: Forms of Business Organizations

- 3.1 Concept of Business Organizations
- 3.2 Forms of Business Organizations
- 3.3 Sole Proprietorship

Chapter 4: Joint Hindu Family Business & Co-operative Society

- 4.1 Joint Hindu Family Form of Business Organization
- 4.2 Co-operative Society

Chapter 5: Partnership

- 5.1 Partnership – Meaning & Definition
- 5.2 Features
- 5.3 Types of Partners
- 5.4 Advantages & Disadvantages
- 5.5 Registration of Partnership
- 5.6 Partnership Deed

UNIT III: Joint Stock Company

Chapter 6: Fundamental Aspects of Joint Stock Company

- 6.1 Joint Stock Company
- 6.2 Features,
- 6.3 Classification of Companies,
- 6.4 The distinction between Private & Public Companies.
- 6.5 Advantages & Disadvantages of the Company

Chapter 7: Formation of Joint Stock Company

- 7.1 Steps in Formation of Company
- 7.2 Promotion
- 7.3 Types of Promoters
- 7.4 Incorporation of a Company or Registration
- 7.5 Capital Subscription
- 7.6 Commencement of Business.
- 7.7 Memorandum of Association (MOA)
- 7.8 Articles of Association (AOA)
- 7.9 Prospectus
- 7.10 Minimum Subscription
- 7.11 Certificate of Commencement of Business.

UNIT IV: Sources of Business Finance

Chapter 8: Basics of Business Finance

- 8.1 Meaning of Business Finance.
- 8.2 Nature of Business Finance
- 8.3 Need and Significance of Business Finance
- 8.4 Classification of Sources of Funds
- 8.5 Factors determining the choice of Sources of Business Finance

Chapter 9: Emerging Trends in Business

- 9.1 Meaning and Definition of e-business.
- 9.2 Scope of e-business
- 9.3 Benefits of e-business.
- 9.4 Online Transactions
- 9.5 Security & Safety in online transactions

ACCOUNTANCY (1st Year)

UNIT I

Chapter 1: Bookkeeping and accounting

- 1.1 Introduction.
- 1.2 Book Keeping
- 1.3 Accounting
- 1.4 Basic accounting terms

Chapter 2: Accounting Principles

- 2.1 Accounting principles
- 2.2 Accounting concepts
- 2.3 Accounting conventions
- 2.4 Accounting Standards

Chapter 3: Double entry Book Keeping System

- 3.1 Introduction
- 3.2 Meaning
- 3.3 Advantages
- 3.4 Account
- 3.5 Classification of accounts

UNIT –II

Chapter 4: Journal

- 4.1 Meaning
- 4.2 Proforma
- 4.3 Illustrations

Chapter 5: Ledger

- 5.1 Meaning
- 5.2 Advantages
- 5.3 Posting

Chapter 6: Subsidiary Books

- 6.1 Meaning
- 6.2 The need/ advantages
- 6.3 Types of Subsidiary Books
- 6.4 Preparation of Subsidiary books

UNIT –III

Chapter 7: Journal Proper

- 7.1 Meaning
- 7.2 Advantages
 - 7.2.1 Opening entries
 - 7.2.2 Purchase of assets on credit
 - 7.2.3 Sale of assets on credit
 - 7.2.4 Rectification entries
 - 7.2.5 Adjustment entries
 - 7.2.6 Closing entries
 - 7.2.7 Transfer entries
 - 7.2.8 Other entries

Chapter 8: Cash Book

- 8.1 Meaning
- 8.2 Characteristics and advantages
- 8.3 Importance
- 8.4 Various kinds of cash books and their preparation

UNIT IV

Chapter 9: Bank Reconciliation Statement

- 9.1 Introduction
- 9.2 Nature of the cash book and bank passbook
- 9.3 Meaning and advantages of BRS
- 9.4 Procedure for preparation of BRS
- 9.5 Reasons for difference
- 9.6 Preparation of BRS

Chapter 10: Trial Balance

- 10.1 Meaning
- 10.2 Features / Characteristics
- 10.3 Merits
- 10.4 Limitations
- 10.5 Types of Preparation
- 10.6 Pro forma
- 10.7 Key points

UNIT: V

Chapter 11: Final Accounts

- 11.1 Meaning
- 11.2 Objectives
- 11.3 Advantages and Limitations
- 11.4 Capital and Revenue items
- 11.5 Preparation of Trading Account
- 11.6 Preparation of Profit & Loss account
- 11.7 Balance Sheet

Chapter 12: Final Accounts with Adjustments

- 12.1 Meaning
- 12.2 Types of Adjustments
- 12.3 Summary of Adjustments
- 12.4 Accounting Treatment to the adjustments given in Trial Balance

Syllabus for Second Year Intermediate from Academic Year 2026-27
Commerce (2nd Year)
Part – I

CHAPTER 1: TRADE – AN OVERVIEW

- 1.1 An Overview of Commerce
- 1.2 Concept of Trade
- 1.3 Domestic Trade
- 1.4 Types of Wholesalers
- 1.5 Types of Retailers
 - I. Store Retailing
 - II. Non-Store Retailing
- 1.6 International Trade
- 1.7 Types of International Trade
 - I. Import Trade
 - II. Export Trade
 - III. Entrepôt Trade
- 1.8 Distinction Between Domestic and International Trade
- 1.9 Problems of International Trade
- 1.10 Summary

CHAPTER 2: AUXILIARIES TO TRADE

- 2.1 Introduction to Auxiliaries to Trade
- 2.2 Banking Services
- 2.3 Functions of Banks
- 2.4 Electronic Banking
- 2.5 Insurance
- 2.6 Functions of Insurance
- 2.7 Principles of Insurance
- 2.8 Types of Insurance
- 2.9 Warehousing
- 2.10 Types of Warehouses
- 2.11 Transportation
- 2.12 Modes and Means of Transport
- 2.13 Advertising
- 2.14 Communication
- 2.15 Summary

CHAPTER 3: FINANCIAL MARKETS AND INSTRUMENTS

- 3.1 Financial Markets – Meaning
- 3.2 Functions of Financial Markets
- 3.3 Classification of Financial Markets
- 3.4 Money Market
- 3.5 Capital Market
- 3.6 Capital Market Instruments
- 3.7 Derivatives Market (Forwards, Futures, Options, Swaps)
- 3.8 Distinction Between Capital Market and Money Market
- 3.9 Mutual Funds
- 3.10 Summary

CHAPTER 4: STOCK EXCHANGES & SEBI

- 4.1 Meaning of Stock Exchange
- 4.2 Evolution of Stock Exchange
- 4.3 Functions of Stock Exchange
- 4.4 Terms Used in the Stock Market
- 4.5 Securities and Exchange Board of India (SEBI)
- 4.6 Objectives of SEBI
- 4.7 Functions of SEBI
- 4.8 Summary

CHAPTER 5 CONSUMER PROTECTION & GOODS AND SERVICES TAX (GST)

5.1 CONSUMER PROTECTION

- 5.1.1 Introduction
- 5.1.2 Meaning and Definition of Consumer
- 5.1.3 Consumerism
- 5.1.4 Consumer Protection
- 5.1.5 Rights of Consumers
- 5.1.6 Responsibilities of Consumers
- 5.1.7 Ways to Achieve Consumer Protection
- 5.1.8 Who Can File a Complaint
- 5.1.9 Redressal Mechanism of Consumer Protection
- 5.1.10 Comparison between COPRA 1986 and CPA 2019
- 5.1.11 Important Consumer Organizations in India
- 5.1.12 Summary

5.2 GOODS AND SERVICES TAX (GST)

- 5.2.1 Introduction to GST
- 5.2.2 Objectives of GST
- 5.2.3 Benefits of GST
- 5.2.4 Challenges of GST
- 5.2.5 GST 2.0 – 2025 Reforms
- 5.2.6 Summary

CHAPTER 6: BASICS OF MANAGEMENT

- 6.1 Introduction to Management
- 6.2 Characteristics of Management
- 6.3 Importance of Management
- 6.4 Functions of Management
- 6.5 Levels of Management
- 6.6 Principles of Management
- 6.7 Summary

CHAPTER 7: ENTREPRENEURSHIP

- 7.1 Introduction to Entrepreneurship
- 7.2 Importance of Entrepreneurship
- 7.3 Entrepreneur
- 7.4 Characteristics and Role of an Entrepreneur
- 7.5 Entrepreneur vs Businessman
- 7.6 Innovation in Business
- 7.7 Business & Business Models
- 7.8 Startup
- 7.9 Summary

Part – II Accountancy

CHAPTER 1 : DEPRECIATION

- 1.1 Meaning and Definition of Depreciation
- 1.2 Need for Depreciation
- 1.3 Causes of Depreciation
- 1.4 Accounting Treatment of Depreciation
- 1.5 Methods of Providing Depreciation
- 1.6 Straight Line Method
- 1.7 Reducing Balance Method
 - 1.7.1 Difference Between Straight Line Method and Reducing Balance Method
- 1.8 Summary

CHAPTER 2 : ACCOUNTING FOR NOT-FOR-PROFIT ORGANISATIONS

- 2.1 Introduction
- 2.2 Characteristics (Features)
- 2.3 Accounting Records to be Maintained by Non-Trading Concerns
- 2.4 Preparation / Procedure of Accounts
- 2.5 Distinction Between Trading and Non-Trading Concerns
- 2.6 Preparation of Receipts & Payments Account
- 2.7 Preparation of Income & Expenditure Account
- 2.8 Balance Sheet
- 2.9 Summary

CHAPTER 3 : INTRODUCTION TO PARTNERSHIP ACCOUNTS

- 3.1 Introduction
- 3.2 Features of a Partnership
- 3.3 Partnership Deed
- 3.4 Accounting Treatment for Partnership Firm
- 3.5 Summary

CHAPTER 4 : ADMISSION OF A PARTNER

- 4.1 Introduction
 - 4.1.1 New Profit Sharing Ratio
 - 4.1.2 Revaluation of Assets and Liabilities
 - 4.1.3 Distribution of Accumulated Profits / Losses and Reserves
 - 4.1.4 Treatment of Goodwill
 - 4.1.5 Adjustment of Partners' Capitals
- 4.2 Summary

CHAPTER 5 : DISSOLUTION OF PARTNERSHIP

- 5.1 Introduction
- 5.2 Meaning and Definition

- 5.3 Reasons for Dissolution of Partnership Firm
- 5.4 Difference Between Dissolution of Partnership and Dissolution of Firm
- 5.5 Settlement of Accounts on Dissolution of Firm
- 5.6 The Process of Closing the Books of Accounts
- 5.7 Accounting Procedure of the Dissolution of Partnership Firm
- 5.8 Summary

CHAPTER 6 : COMPANY ACCOUNTS

- 6.1 Introduction
- 6.2 Company Accounts
- 6.3 Share Capital and Categories of Share Capital
- 6.4 Different Types of Shares
- 6.5 Issue of Shares and Accounting Treatment
- 6.6 Summary

CHAPTER 7 : SINGLE ENTRY ACCOUNTING SYSTEM

- 7.1 Introduction
- 7.2 Meaning and Definition
- 7.3 Features of Accounts from Incomplete Records
- 7.4 Uses of Accounts from Incomplete Records
- 7.5 Limitations of Accounts from Incomplete Records
- 7.6 Differences Between Single Entry System and Double Entry System
- 7.7 Preparing Statement of Affairs
- 7.8 Difference Between Statement of Affairs and Balance Sheet
- 7.9 Ascertainment of Profit or Loss of Business
- 7.10 Summary

CHAPTER 8 : COMPUTERIZED ACCOUNTING SYSTEM

- 8.1 Introduction
- 8.2 Computers in Accounting
- 8.3 Process of Computerised Accounting System
- 8.4 Driving Forces of Computerised Accounting System
- 8.5 Comparison of Manual and Computerized Accounting System
- 8.6 Advantages of Computerized Accounting System
- 8.7 Limitations of Computerized Accounting System
- 8.8 Sources of Accounting Software
- 8.9 Tally Prime Basics
- 8.10 Summary