

PRINCIPLES OF ECONOMICS CREDITS-4

Micro- Economics

Module -1 Consumption: Indifference curve - consumer's surplus – elasticity; Production: input - output analysis - short - run and long - run production function - isoquant curves - least cost combination - return to scale; Price Mechanism: - determinants of price mechanism - individual and market demand schedules - law of demand & its conditions - exceptions and limitations of law of demand; individual and market supply schedules - conditions and limitations - reservation price - equilibrium price - importance of time element. **Weightage -25 marks**

Module-2 Pricing of products under different market conditions:

Perfect, imperfect or monopoly; Factors of production and payments thereof: (a) Land and Rent - Ricardian theory of rent - scarcity and differential rent - modern theory of rent - concept of quasi rent (b) Labour and Wages - Backward sloping supply curve of labour - determinants of supply of labour - theories of wages with special reference to marginal productivity theory - modern theory - collective bargaining and exploitation of labour - wage differentials and non-competing groups (c) Capital and Interest - Types of capital - gross interest - net interest - the classical theory - the neo classical theory - the liquidity preference theory of rate of interest (d) Organization and Profit - Functions of entrepreneur - meaning of profit - various concepts of profit theories of profit; Pricing of factors of production.

Macro-Economics

Module-3 Functions & role of money: non-money economy; Inflation and Deflation: Types of inflation - causes - effects - inflationary gap - control of inflation - monetary, fiscal and direct measures - deflation - causes - effects - deflationary gap - measures to control deflation - deficit financing. Price level: relationship between quantity of money and general price level - Prof. Fisher's version of quantity theory of money - determinants of price-level - price index numbers - cost of living index number and weighted index numbers - uses and defects; National Income/National Wealth: Circular flow of income - concepts of GNP & NNP - per capita income and consumption - components of national income - income expenditure and output methods of computing national income. **Weightage -25 marks**

Module-4 Savings and Investment: Savings and types of savings - determinants of savings - investment - types of investment - determinants of investment - relationship between savings and investment; Components of Economy: Primary sector - secondary sector - tertiary sector. Informal sector in Urban economy - Parasitic Components in Urban economy; Parallel Economy: What is parallel economy? Causes and effects of parallel economy on use of land and its valuation - its impact on real estate market - construction industry and parallel economy. **Weightage -25 marks**

Suggested Readings:

- Principles of Macroeconomics by C Rangarajan & B H Dholakia, Tata Mc Graw-Hill Publishing Company limited New Delhi
- Principles of Microeconomics by N Gregory Mankiw Harvard University, Cengage Learning
- Introduction to Economics by C.N. Vakil & H.N. Pathak (Vora & Co. Publishers Pvt. Ltd.)
- Foundation Course Study Materials- Economics by BOS-ICAI
- Elementary Economics by K.P.M. Sundaram (S. Chand & Co. Delhi)
- Economics by T.K. Mitra
- Economics by Samuelson
- Advanced Economic Theory by H.L. Ahuja

BOOKKEEPING AND ACCOUNTANCY CREDITS: 4

Module-1 Introduction of Bookkeeping, The meaning, and objects of bookkeeping, Double Entry Bookkeeping. Introduction to Books of Prime entry and subsidiary books. **Weightage -25 marks**

Module-2 Cash book, bank book, journal ledger, purchase and sale books, debit and credit notes register, writing of books, posting, and closing of accounts **Weightage -25 marks.**

Module-3 Trading account, profit and loss account, income and expenditure account, presentation of balance sheet. **Weightage -25 marks.**

Module-4 Factory overhead, administrative overhead, fixed expenses, variable expenses, break-even point Depreciation and methods of computing depreciation used in accounts. **Weightage -25 marks**

Suggested Readings

- Fundamentals of Accounting Professional Education (Course-1) Study Material, Board of Studies The ICAI
- Bookkeeping by Jai Narain Singh
- Bookkeeping by Basu & Basu

SURVEYING AND ENGINEERING DRAWING

Module-1 Introduction: Surveying and leveling, plane and geodetic surveys; control points; different types of maps; conventional symbols; map reading; Classification of surveys and surveying methods: Surveying instruments, common parts bubble tube, telescope, verniers etc. Errors and error propagation. **Weightage -25 marks**

Module-2 Linear Measurement: Chains, bands, tapes; accuracies, errors in measurement, corrections; Directions and Bearings: True meridian, magnetic meridian, use of compass; local attraction errors; angular measurements; Theodolite traversing, Gale's traverse table, optical distance measurement and finding out vertical components from them. **Weightage -25 marks**

Module-3 Elevation Measurement: Principles of different methods; leveling instruments, contours, and contour maps; areas and volumes; Horizontal and vertical control for mapping Basic idea of Preparation of Plans and Maps: Introduction to plane tabling; Introduction to remote sensing. **Weightage -25 marks**

Module-4 Engineering Drawing Construction and use of plain and diagonal scales, Conventional arrangement of views; first and third angle projections. types of lines, lettering, and dimensioning; Introduction to projection of simple solids with varying position of axes and ground lines; Conversion of pictorial views in orthographic views; sectional views.

Suggested Readings

- Surveying by Shri R.C.Bhavsar & Shri R.M. Khetani
- Surveying Volume -1 by Punamia B.C.Standard Book House
- Elementary Surveying by Kulkarni
- Elementary Surveying by Kanetkar
- Elementary Surveying by Prof. B.N. Ghosh
- Surveying by Arora Vol.1
- Elementary Engineering Drawing by N.D. Bhatt, Charotar Publishing House
- Engineering Graphics by K.L. Narayan and P. Kanniah, Tata McGraw Hill

VALUATION STATISTICS, CREDITS: 4

Module-1. Meaning of Statistics and scope of statistics, Types of data, Methods of collection of data, Data classifications and processing, Charts, Diagrams, graphical representation of data **Weightage 25 marks**

Module-2 Frequency distributions, measures of central tendency; dispersion and skewness **Weightage 25 marks**

Module-3 Elementary theory of probability and probability distributions; Sampling and sampling distribution, estimation; simple test of significance. **Weightage 25 marks**

Module-4 Regression and correlation; multiple correlation coefficient; Index numbers. **Weightage 25 marks**

Suggested Readings

- Statistics for Management by Richard I Levin & David S Rubin, Pearson Educations Pvt Ltd
- Statistical Methods for C.A. Students by S.P. Gupta
- Business Statistics by P N Arora, Amit Arora & S Arora
- Mathematical Statistics by Ray U Sharma
- Fundamentals of Statistics by D.N. Elhance
- Mathematical Statistics by C.E. Weatherbush
- Mathematical Statistics by Goyal & Sharma
- A course in Probability & Statistics by H.J. Malik & K. Mullen.
- Problem of Statistics for Engineers & Scientists by Re Wolpolz & Raymond H.Myers Problem of Statistics by Murrey R. Spiegel

PRINCIPLES OF VALUATION

Module-1 What is Valuation, Value and utility, Cost, price, and value; meaning of the term value, Value to whom, types of value; Various purposes of valuation, Valuation Maxims, value elements, forces influencing value, principle of highest and best use, Factors of Value, value in use and value in exchange; Annuities, capitalization, rate of capitalization, sinking fund, redemption of capital; Construction and use of valuation tables. **Weightage 25 marks**

Module-2 Income Approach to Value, Rent: Origin, classical theories and evolution of the concept, Types of rent – outgoings – income – yield – years purchase, Lease : lessor and lessee : covenants, terms and conditions, Leasing; land and building; occupational lease, Valuation : lessor's interest, lessee's interest including sub-lease, Investment comparisons : Yield from real estate, plant and machinery and other forms of investment – sound investment **Weightage 25 marks**

Module-3 Market Approach to Value, Market – real estate market – market value; bell type curve, Comparison of sale instances – factors, methods and weightages, International Valuation Standards **Weightage 25 marks.**

Module-4 Cost Approach to Value, Cost: ingredients – costing methods, Depreciation – various methods of depreciation and their uses in different fields. Age – effective age – economic life and remaining life. Depreciated replacement cost **Weightage 25 marks**

Suggested Readings:

- Valuation of Real estate by Kirit Budhbhatti
- Valuation Principles and Procedure by Ashok Nain, Kolkatta
- Real Estate Valuation in Practice for fiscal and non-fiscal purposes by Kirit Budhbhatti
- Guidelines on Valuation of Real Estate by CVSRTA
- Theory and Practice of Valuation by Roshan H. Nanavati Lakhani Book Depot, Near Gurgaon Church, Bombay - 400 004
- Modern Methods of Valuation, 8th Edition by William Britton, Keith Davis and Tony Johnson
- Valuation of Plant & Machinery (Theory & Practice) by Kirit Budhbhatti.
- Parks" Valuation – latest Edition by D.N. Banerjee – Eastern Law House, Calcutta
- Appraisal Principles and Procedures by Henry A. Babcock American Society Appraisers, P.O. Box 17265, Washington D.C. 20041, U.S.A
- Basic Real Estate Appraisal by Richard M. Betts and Silas J. Ely American Society Appraisers, P.O. Box 17265, Washington D.C. 20041, U.S.A

Laws-General

Module-1 Indian legal system-Salient features of the Indian Constitution, fundamental rights: directive principles of the state policy; Executive, Legislature, and the judiciary; Centre - State relationship, Government: Executive, legislatures and judiciary. **Weightage 25 marks**

Module-2 Law of Contract: Formation of a contract, parties; void, voidable and unenforceable contract; contingent contract; misrepresentation and fraud - effect thereof. **Weightage 25 marks**

Module-3 Termination of contract; remedies for breach; performance of contract; indemnity and guarantee; law of agency; General principles of tort; tort affecting valuation. **Weightage 25 marks**

Module-4

Local Government Types- Rural and Urban, constitutional provisions, powers and functions; Sources of revenue: Tax and Fee, Municipal Finance, essential civic services; Conveyancing Outline procedure for sale of immovable property: contract and conveyance; preliminary inquiries, open contract; contract by correspondence; Title: requisition and searches. **Weightage 25 marks**

Suggested Readings

- Indian Constitutional Law by M.P Jain, N M Tripathi Private Ltd, Mumbai
- Laws of Torts by Ratanlal and Dhirajlal, & Justice G P Singh, Wadhwa and Company Pvt Ltd
- Law of Tort by P S Atchuthen Pillai, Eastern Book Company
- Law of Torts by Jhabvala and Pithawala, C Jamnadas & Co.
- The law of torts by S.K.Desai and Kumud Desai, N M Tripathi Private Ltd, Mumbai
- Jurisprudence by M.J. Sethna, Publishers: Lakhani Book Depot. Lamington Road, Bombay - 400 007
- Constitution of India by Basu.
- Law of Torts by B.S. Sinha, Eastern Book Company, 34 Lal Baugh, Lucknow
- Mulla on Indian Contract Act (Students Edition) N.M. Tripathi, Princess Street, Bombay 400 002
- Local Self Government in India by M.P. Sharma
- Treatise on Calcutta Municipal Corporation Act by D.N. Banerjee & S. Sengupta
- West Bengal Municipal Act, by D.N. Banerjee