Restructured Syllabus (2024 Pattern as per NEP-2020)
Faculty: COMMERCE & MANAGEMENT (Commerce)

Class: S.Y. B.Com. Sem-III
Title of the Course: Costing Systems in Ancient India

Sem	Course Code	Type of Course	Credits	Lectures per Week in Clock Hour
III	CSAI232IKS-T	IKS Major Related	2	2

Course Objectives:
1) To overview the Journey of Indian Accounting Practices.
2) To understand Indian System of Cost and Management Accounting
3) To learn concepts of labour, expenses and funds in Indian Vedic Texts.

Unit	Title and Contents	No. of Lectures
1	**Journey of Indian Accounting Practices:** **1.1 Phases of Accounting History of India:** Accounting Practices during Kauthilya's / Chanakya's Period, Role of Departmental or Regional Accounts Officers, Maintenance of Accounts, Classification of Receipts, Classification of Expenditure, Role and responsibility of accountants, Segregation of Roles of Treasury and Auditor, Verification and Auditing of Accounts, Accounts of Specific Transactions, Colonial Era, After India's Independence (1947 to 1979), From 1978 to till date. **1.2 Indian System of Accounting:** 1.2.1 Deshi Nama Accounting System / Vahi Khata Paddhati, Characteristics of Deshi Nama Accounting System 1.2.2 Parta System of Accounting / Marwari Accounting System **1.3 Indian System of Book-keeping:** Reasons for popularity of Indian System of Book-Keeping, Types of Indian System of Book-Keeping-A) Kathavahi as per Desi Nama and its Types, B) Bahikatha as per Mahajani: Origin of Bahikatha, Bhai-khata, Mahujanor Deshi, Structure of Bahi Khata as per Mahajani System **1.4 Evidence for emergence of Double Entry Book-Keeping in India:**	15
2	**Indian System of Cost and Management Accounting:** 2.1 Evolution of Cost Concept and Management Accounting in Indian Vedic Texts 2.2 Key Ideas of Cost and Management Accounting in Shukra Neeti and Kautilya's Arthashastra	7
3	**Concept of Labour, Expenses and funds in Indian Vedic Texts:** 3.1 Meaning of Concept *Bhrutya* (Labour) 3.2 Types of *Bhrutya* 3.3 Qualities of *Bhrutya,* 3.4 Types of Leave Payment to *Bhrutya* 3.4 Remuneration System suggested in *Shukraneeti*	8

Course Outcomes: After Completion of the course, student will be able to:
1) Remember the Journey of Indian Accounting Practices.
2) Analyse Indian System of Cost and Management Accounting
3) Apply the concepts of labour, expenses and funds in Indian Vedic Texts.

Internship for Students if any: Not applicable

List of Recommended Books and Study Materials

1) SUKRA-NITJ-SARA by Professor Binoy Kumar Sarkar available of Internet Archives
2) Kautilyas Arthshastra, Translated by R. Shamshastri
3) Dr. Anjali Sanjay Vekhande (2025). 13th Century to 18th Century: Accounting and Book-Keeping, Kamadayini Publications, Nashik, Maharashtra.
4) Journey of Indian Accounting Practices, Bhartiya Management
5) Accounting Practices in India (2020). Accessed from: https://www.3ecpa.co.in/blog/accounting practices-in-india/
6) Arora, G. K. (2021). Accounting Standards in India. Journal of Business Thought 75-84.
7) Aspects of Accounting and Internal Control—India 4th Century BC, N. Choudhury
8) Bahikatha as per Mahajani System. Accessed from: Sarthaks.com https://www.sarthaks.com/ 3249918/state-types-of-khatavahi-as-per-deshi-nama-system-and explain-each-of-them
9) Bahi-Khata: The Pre-Pacioli Indian Double-entry System of Bookkeeping B. M. LALL NIGAM
10) Bahi-Khata: The Pre-Pacioli Indian Double-entry System of Bookkeeping https://www.researchgate.net/publication/230330930_The_Pre-Pacioli_Indian_Double entry_System_of_Bookkeeping_A_Comment
11) Consequences and determinants of IFRS convergence India https://www.researchgate.net/publication/339809416_Consequences_and_determinants_of_ IFR S_convergence_in_India
12) Cossu, C. (2003). The Beginnings of Accounting and Accounting Thought. European Accounting Review, 12(2), 379-386.
13) Differences Between IFRS vs Indian GAAP https://www.wallstreetmojo.com/ifrs-vs-indian gaap/
14) Double Entry: What It Means in Accounting https://www.investopedia.com/terms/d/double-entry.asp
15) GAAP vs IFRS: What's and the How It's Used Difference? https://www.investopedia.com/ask/answers/011315/what-difference-between-gaap-and-ifrs.asp.
16) NCERT Class 11 (2022). GSEB Board, Gujarat. Accessed from: https://www.selfstudys.com/books/gujarat/state-books/class-11th/8-introduction-of-deshi-nama system/introduction-of-deshi-nama-system/352513
17) Himanshu Kishnadwala & Nilesh Vikamsey (2018). Accounting And Auditing In India – The Past, Present and Future, Bombay Chartered Accountant Journal
18) History of Double-Entry System in Ancient India - NYK Daily https://nykdaily.com/2020/10/history-of-double-entry-system-in-ancient-india/
19) History of Double-Entry System in Ancient India https://nykdaily.com/2020/10/history-of double-entry-system-in-ancient-india/
20) History of Double-Entry System in Ancient India, By Nikhil Chandwani -October 10, 2020
21) https://nykdaily.com/2020/10/history-of-double-entry-system-in-ancient-india/
22) https://www.mastersindia.co/blog/accounting-standards-gaap-and-ifrs/
23) https://www.mathvalues.org/masterblog/2019/4/26/how-double-entry-bookkeeping-changed the-world
24) Introduction to Accounting Principles: Accounting Standards, GAAP, and IFRS
25) Jain sharma agarwal & co https://jsaandco.wordpress.com/2016/09/20/father-of-accountancy-in india/\
26) Kantayya, R., & Panduranga, V. (2017). A comparative study of balance sheets prepared under Indian GAAP and IFRS with special reference to select IT companies. Management Today, 7(2), 75-85.

27) Luca Pacioli’s Double-Entry System of Accounting: https://www.researchgate.net/publication/282357050_Luca_Pacioli's_DoubleEntry_System _ of_Accounting_A_Critique A Critique.
28) M Raghuram (2019). Neglected-and-decaying-the-original-arthashastra-may-soon-be-lost forever- Source: www.livemint.com https://www.livemint.com/news/india/neglected-and decaying-the-original-arthashastra-may-soon-be-lost-forever-11574012580117.html
29) Mattessich, R. (1998). Recent insights into Mesopotamian accounting of the 3rd millennium BC—successor to token accounting. Accounting Historians Journal, 25(1), 1-27.
30) Murthy, V., & Rooney, J. (2018). The Role of management accounting in Ancient India: evidence from the Arthasastra. Journal of business ethics, 152(2), 323-341.
31) Nikhil Chandwani, (2020). History of Double-Entry System in Ancient India. Accessed from: https://nykdaily.com/2020/10/history-of-double-entry-system-in-ancient-india/
32) Ovunda, A. S. (2015). Luca Pacioli’s double-entry system of accounting: A critique. Research Journal of Finance and Accounting, 6(18), 132-139.
33) Proposal to Encode the Mahajani Script in ISO/IEC 10646, Anshuman Pandey, 2012, https://unicode.org/L2/L2011/11274-n4126-mahajani.pdf
34) Rangarajan, L. N. (1992). Kautilya - The Arthashastra (1992nd ed.). Penguin Books India.
35) Richard Mattessich (1998) Review and extension of Bhattacharyya's Modern Accounting Concept s in Kautilya's Arthasastra, Accounting, Business & Financial History, 8:2, 191-209, DOI: 10.1080/ 095852098330512
36) Ritu Sethi (2018). In a red book, a tale of accounts Accessed from: https://www.deccanherald.com/content/658528/in-red-book-tale-accounts.html
37) Ritu Sethi, 2018, In a red book a tale of accounts, Deccan Herald, www.deccanherald.com, https://www.deccanherald.com/content/658528/in-red-book-tale-accounts.html
38) Samuel S Mitra & Arpita Dey (2020). A study on Marwari accounting system and Marwari business tradition. International Journal of Research in Finance and Management 2020; 3(2): 19 Acessed from https://www.allfinancejournal.com/article/view/74/3-2-4
39) Samuel. S.Mitra & Arpitha Dey, A study on Marwari accounting system and Marwari business tradition, International Journal of Research in Finance and Management 2020; 3(2): 19-21)
40) Scorgie, Michael E. and Somendra Chandra Nandy. “Emerging Evidence of Early Indian Accounting.” Abacus 28 (1992): 88-97.
41) Sihag, B. S. (2004). Kautilya on the scope and methodology of accounting, organizational design and the role of ethics in ancient India. Accounting Historians Journal, 31(2), 125-148
42) Swati Chandra (2011). The Times of India, Ancient accounting method still alive. Accessed from;http://timesofindia.indiatimes.com/articleshow/10506569.cms?utm_source=contentofi nter est&utm_medium=text&utm_campaign=cppst
43) Sonia Jaspal (2013). Accounting and Auditing in Ancient India. Accessed from: https://www.caclubindia.com/articles/accounting-and-auditing-in-ancient-india-16796.asp
44) Tawiah, V., & Boolaky, P. (2020). Consequences and determinants of IFRS convergence in India. International Journal of Accounting &Amp; Information Management, 28(2), 303–322. https://doi.org/10.1108/ijaim-06-2019-0062
45) The Beginnings of Accounting and Accounting Thought http://dx.doi.org/10.1080/09638180320000 89427a
46) Top 10 Accounting Software in India 2022 https://www.softwareworld.co/top-accounting software-india/
47) Vincent Tawiah & Pran Boolaky (March 2020). Consequences and determinants of IFRS convergence in India, International Journal of Accounting and Information Management.

Scheme of Examination
Passing Marks: 40% of the Total Marks
Internal Assessment (20 Marks): Refer Point No. 3(a)
External Assessment (30 Marks)
Question Paper Pattern for External Examination ***Instructions:*** *1) Question No. 1 is Compulsory.* 2) *Attempt any Two Questions from Question No. 2 to 5.* Q. 1: Fill in the Blanks = 06 Marks Q. 2: Theory Question on Unit-1 = 12 Marks Q. 3: Theory Question on Unit-2 = 12 Marks Q. 4: Theory Question on Unit-3 = 12 Marks Q. 5: Short Notes on all Units (Any 2 out of 3) = 12 Marks
Total 50 Marks: Separate Passing for Internal Assessment (CIE) and External Exam (SEE)