CORPORATE MITRA

Corporate Mitra Course

Academic course content

Academic Support

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

भारतीय कम्पनी सचिव संस्थान
THE INSTITUTE OF
Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

ICMAI
THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA
भारतीय लागत लेखाकार संस्थान

Accounting Module

DURATION: 2 MONTHS (48 HOURS)

MODULE: 1- ACCOUNTING, TAXATION, BANKING AND FINANCIAL MANAGEMENT

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Total Teaching Hours: 14

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1. Objective:

The objective of this Module is to provide candidates with basic knowledge of accounting concepts and practical exposure to bookkeeping, financial statements and enable them to use accounting softwares and accounting tools used in real business environments.

2. Learning Outcomes:

- Understand basic accounting principles and terminology and identify assets, liabilities, income and expenses from business transactions and source documents.
- Record routine business transactions and maintain books of accounts including journal, ledger, and trial balance using the double-entry system.
- Prepare and verify accounting records, including rectification of errors and preparation of bank reconciliation statements.
- Prepare financial statements such as Statement of Profit and Loss and Balance Sheet with necessary adjustments and cash flow statement.
- Perform basic accounting tasks using digital tools, including preparation of accounting statements in MS Excel and recording transactions in accounting software such as Tally Solutions.

3. Syllabus Content:

- Inventories, trade receivables, short-term investment cash and cash equivalents etc.
- Basis and technique of their valuation and accounting treatment thereof

(d) Non-current Assets

- Property, Plant and Equipment (tangible assets, Intangible Assets, Long-term Investment)
- Basis and technique of their valuation and accounting treatment thereof

(ii) Liabilities

(a) Meaning

(b) Classification

- Current Liabilities *vs* Non-current Liabilities

(c) Current Liabilities

- Trade Payables, short-term borrowings / loans, provisions, outstanding items at the year end
- Basis and techniques of their valuation

(d) Non-current liabilities

(e) Long-term borrowings - Concepts, recognition and accounting treatment thereof

(iii) Equity

(a) Capital, Reserves (Revenue, Capital, Statutory reserves etc) and surplus

(iv) Income

(a) Operating and non-operating income

(v) Expenses

(a) Operating and non-operating expenses

(vi) Introduction to the formats of Financial Statements

PART II –PREPARATION OF FINANCIAL STATEMENTS (4.5 HOURS)

5.	**Preparation of Financial Statements**	
	(i)	Preparation of Statement of Profit and Loss and Balance Sheet from Trial Balance
	(ii)	Adjustments related to depreciation/amortisation, Outstanding expenses, Prepaid expenses, Closing stock, Provision for doubtful debts, Accrued and Unearned income, Provisions and Reserves
	(iii)	Preparation of financial statements of MSME as per Division I of Schedule III to the Companies Act, 2013 including overview of Accounting Standards as applicable

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PART III –ACCOUNTING TOOLS AND ACCOUNTING PACKAGES (3 HOURS)

			➢ Inventories, trade receivables, short-term investment cash and cash equivalents etc.
			➢ Basis and technique of their valuation and accounting treatment thereof
		(d)	Non-current Assets
			➢ Property, Plant and Equipment (tangible assets, Intangible Assets, Long-term Investment)
			➢ Basis and technique of their valuation and accounting treatment thereof
	(ii)	**Liabilities**	
		(a)	Meaning
		(b)	Classification ➢ Current Liabilities *vs* Non-current Liabilities
		(c)	Current Liabilities
			➢ Trade Payables, short-term borrowings / loans, provisions, outstanding items at the year end
			➢ Basis and techniques of their valuation
		(d)	Non-current liabilities
		(e)	Long-term borrowings - Concepts, recognition and accounting treatment thereof
	(iii)	**Equity**	
		(a)	Capital, Reserves (Revenue, Capital, Statutory reserves etc) and surplus
	(iv)	**Income**	
		(a)	Operating and non-operating income
	(v)	**Expenses**	
		(a)	Operating and non-operating expenses
	(vi)	**Introduction to the formats of Financial Statements**	

PART II –PREPARATION OF FINANCIAL STATEMENTS (4.5 HOURS)

5.	**Preparation of Financial Statements**	
	(i)	Preparation of Statement of Profit and Loss and Balance Sheet from Trial Balance
	(ii)	Adjustments related to depreciation/amortisation, Outstanding expenses, Prepaid expenses, Closing stock, Provision for doubtful debts, Accrued and Unearned income, Provisions and Reserves
	(iii)	Preparation of financial statements of MSME as per Division I of Schedule III to the Companies Act, 2013 including overview of Accounting Standards as applicable

PART III –ACCOUNTING TOOLS AND ACCOUNTING PACKAGES (3 HOURS)

6.	**Usage of MS-Excel for the purpose of accounting** (i) Introduction of Ms-Excel (ii) Important formulas (iii) Accounting Applications with practical examples (iv) Advanced Features (Pivot Tables and Basic charts)
7.	**Overview of Accounting Software such as Tally Solutions** (i) Introduction to Accounting Software in modern business environments (ii) Key Features of Accounting Software (a) Accounting and Bookkeeping (b) Inventory Management (c) GST and Tax Compliance (d) Payroll Management (e) Banking and Reconciliation (iii) Advantages and limitations of Accounting Software (iv) Practical Applications in Professional Work of Accounting Software

4. Pedagogy

Pre - recorded lecture videos curated by Experts in the area taking a practical and application-oriented approach for sustained learning and MSME support.

5. Total Hours Allocation Summary

Module
PART I – General Principles Guiding Preparation of Financial Statements
PART II –Preparation of Financial Statements
PART III –Accounting Tools and Accounting Packages
Total Hours

Taxation Module

Total Teaching Hours: 19.5

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1. Objective:

The objective of this module is to (i) provide an overview of the substantive and compliance aspects of Income-tax and Goods and Services Tax (GST) laws and (ii) provide a broad overview of the Customs law. It aims to equip candidates with fundamental knowledge and practical skills of Income-tax, GST and Customs laws to support tax compliance functions in various organisations including MSMEs and emerging enterprises.

2. Learning Outcomes:

After completing this module, candidates will be able to...

- ♦ explain the basic concepts of income-tax law including person, assessee, income, tax year, basis of charge and taxability of income based on residential status.
- ♦ classify the income under five heads – Salaries, House Property, Business or Profession, Capital Gains and Other Sources.
- ♦ explain the concept of clubbing, set-off and carry forward of losses and deductions from Gross Total Income for computing total income under default and optional tax regimes.
- ♦ assist in paying advance tax and depositing TDS, TCS and filing of related statements.
- ♦ assist in e-filing of income-tax returns.
- ♦ explain fundamental concepts of GST including supply, charge, input tax credit, time, place and value of supply in simple practical scenarios.
- ♦ understand the basic concepts of the customs law.
- ♦ assist in application, amendment and cancellation of registration.
- ♦ prepare tax invoices including e-invoices, credit/debit notes and e-way bills.
- ♦ assist in computation and payment of GST liability and filing of prescribed returns/statements.

3. Syllabus Content:

PART I – SUBSTANTIVE ASPECTS OF INCOME TAX (7 HOURS)

TOPICS		
1.	**Introduction**	
	(i)	Income-tax law: An introduction, Significant concepts in income-tax law, including person, assessee, tax year, income and basis of charge
	(ii)	Steps for Computation of total income and tax payable after considering TDS, TCS and Advance tax
	(iii)	Overview of residential status and its relevance in income tax law
2.	**Overview of Heads of income**	
	(i)	Salaries • Income chargeable under this head • Allowances, perquisites and exemptions • Deductions • Form 130 understanding (corresponding to form 16 under 1961 Act)
	(ii)	Income from house property • Income chargeable under this head • Computation of annual value of Self-occupied vs Let-out house property • Standard deduction and interest deduction
	(iii)	Profits and gains of business or profession • Income chargeable under this head • Allowable Deductions • Disallowances • Expenditure allowable only on actual payment • Presumptive Income • Persons required to maintain books of accounts and get them audited
	(iv)	Capital Gains • Income chargeable under this head • Concepts of capital asset, transfers, period of holding • Computation of short-term and long-term capital gains on capital assets • Deductions/exemption from capital gains
	(v)	Income from other sources • Income chargeable under this head • Deductions

	•	Amount not deductible
3.	**Computation of Total Income**	
	(i)	Clubbing of income and Set-off or carry forward and set-off of losses
	(ii)	Deductions from gross total income
	(iii)	Computation of Total Income

PART II – PROCEDURAL ASPECTS OF INCOME TAX (3 HOURS)

4.	**Advance Tax, Tax deduction at source and tax collection at source and e-filing of TDS/TCS forms and quarterly statement**
5.	**Overview of Return of income, self-assessment tax and E-filing of Income-tax returns (ITR)**

PART III – SUBSTANTIVE ASPECTS OFGST (2 HOURS)

6.	**Overview of fundamental concepts of GST** • Concept and need of GST • Taxable event - "Supply" • Charge of GST • Exemptions • Place, Time and Value of Supply • Input Tax Credit • Computation of GST liability

PART IV – PROCEDURAL ASPECTS OF GST (6 HOURS)

7.	**Registration of MSMEs under GST** • Persons liable for registration; compulsory registration; persons not liable for registration • Procedure for registration (Forms GST REG-01, REG-07, REG-09, REG-10, REG-11 and REG-13) • Amendment of registration (Form GST REG-14) • Cancellation, suspension and revocation of registration (Forms GST REG-16 and REG-21).
8.	**Overview of Tax Invoice, Credit & Debit Notes, E-way bill** • Concept and time limit for issuance of tax invoice including e-invoicing • Particulars of a tax invoice • Revised tax invoice; bill of supply; receipt voucher; refund voucher; invoice and payment voucher; delivery challan • Issuance of credit and debit notes • E-way bills (Forms EWB-01, EWB-02 and EWB-05)
9.	**Payment of tax** • Payment of tax, interest, penalty and other statutory dues • Interest on delayed payment
10.	**Overview of returns of MSMEs under GST** • Furnishing details of outward supplies (Form GSTR-1)

• Auto-drafted statements of inward supplies and input tax credit (Forms GSTR-2A and GSTR-2B) • Furnishing of return under section 39 for taxpayers (Forms GSTR-3B, GSTR-4, GSTR-5, GSTR-6, GSTR-7); Statement for tax collection at source (Form GSTR-8)

PART V – TAXATION RELAXATIONS /SCHEMES FOR MSMEs (1 HOUR)

11.	**Taxation relaxations/Schemes for MSMEs** • Schemes/Benefits for MSME under Income tax law • Schemes/Benefits for MSME under GST law

PART VI – BROAD OVERVIEW OF THE CUSTOMS LAW (0.5 HOUR)

12.	**Broad overview of the Customs law**

4. Pedagogy

- ♦ Interactive teaching methods to facilitate conceptual clarity.
- ♦ Systematic explanation of statutory provisions, concepts and definitions with relevant illustrations and examples.
- ♦ Use of practical scenarios and numerical illustrations for computation of income and GST liability and understanding compliance procedures.

5. Total Hours Allocation Summary

Module
PART I – Substantive aspects of Income Tax
PART II – Procedural aspects of Income Tax
PART III – Substantive aspects of GST
PART IV – Procedural aspects of GST
PART V – Taxation relaxations for MSMEs
PART VI – Broad overview of the Customs law
Total Hours

Banking Module

Total Teaching Hours: 4

1. Objective:

The objective of this Module is to provide candidates with basic knowledge of banking systems, credit facilities, loan types, CIBIL and NPA concepts relevant to MSMEs.

2. Learning Outcomes:

- Understand the fundamentals of banking and financial systems relevant to MSMEs.
- Develop the ability to assess credit requirements and financing options.
- Become familiar with digital banking, payment systems and financial technologies.

3. Syllabus Content:

S. No.	Topics
1.	**Banking Basics for MSMEs**
	• Role of banks in MSME financing • Current account vs savings account – restrictions & usage • Digital banking & UPI adoption by MSMEs
2.	**Types of Loans & Funding Options**
	• Term loan, working capital loan, mortgage loan, overdraft, bill discounting • Venture capital, angel funding, and SME IPO as alternative funding options
3.	**NPA, CIBIL & Banking Compliance**
	• Understanding NPAs and their impact on business credibility • Importance of CIBIL score for MSMEs & promoters • Maintaining banking discipline – timely EMI repayment, loan restructuring options
4.	**Banking and Insurance Laws and Operations**
	• Regulatory Framework & Key Laws • Banking Operations • Customer Rights & Compliance • Risk & Modern Trends
	Total

4. Pedagogy

Teaching will be through pre-recorded lecture videos curated with practical and **application-oriented** approach for sustained learning.

Yaha se start hoga 1. Objective:

The objective of this paper is to build foundational competencies in Financial Management with particular focus on MSMEs and emerging enterprises. It aims to equip candidates with the necessary analytical and practical skills to support financial decision-making and advisory functions under the supervision of licensed professionals.

2. Learning Outcomes:

- Analyse financial statements using basic ratios for business diagnosis.
- Estimate working capital requirements and suggest corrective measures.
- Support financial documentation and compliance under professional supervision.

3. Syllabus Content:

S. No.	Topics
1.	**Objectives & Functions of Financial Management** (i) Objective and scope of financial management (ii) Finance Functions/Finance Decision (iii) Meaning and significance of liquidity. (iv) Meaning of Profitability. (v) Financial planning for stability
2.	**Sources of Finance** (i) Different Sources of Finance, Characteristics of different types of long-term debt and equity finance, Method of raising long term finance (ii) Different Sources of short-term finance (iii) Internal fund as a source of finance (iv) Significance of cost of capital (v) Factors of cost of capital (vi) Conceptual understanding measurement of costs of individual components of capital (vii) Weighted average cost of capital (WACC)
3.	**Ratio Analysis** (i) Users of financial analysis

	(ii) Meaning and significance of terminologies such as EBT/PBT, EAT/PAT, EBIT/PBIT, EBITDA/PBITDA (iii) Calculation and Interpretation of ratios: (a) Analysing liquidity (Current Ratio, Quick Ratio, etc.) (b) Analysing leverage (Debt-Equity Ratio, Capital Gearing Ratio, etc.) (c) Analysing solvency (Debt Service Coverage Ratio, Interest Coverage Ratio, etc.) (d) Analysing efficiency/ activity (Fixed Assets Turnover Ratio, Working Capital Turnover Ratio, Inventory Turnover Ratio, Debtors Turnover Ratio, Payables Turnover Ratio, etc.) (e) Analysing profitability (Net Profit Ratio, Return on Capital employed, Return on investment, etc.) (iv) Limitations of ratio analysis
4.	**Working Capital Management** (i) Introduction to Working Capital Management a) Meaning and Concept of Working Capital b) Significance of Working Capital • Importance of Adequate Working Capital • Optimum Working Capital c) Determinants of Working Capital d) Management of Working Capital • Investment and Financing • Approaches of working capital investment e) Estimating Working Capital needs (ii) The Working Capital Cycle (operating Cycle), (iii) Assessment of Working Capital requirement (iv) Management of Recevables a) Meaning and Objective b) Factors Determining Credit Policy c) Approaches to Evaluation of Credit Policies (v) Management of Liquidity
	Total

4. Pedagogy

Teaching will be through pre-recorded lecture videos curated with practical and application-oriented approach for sustained learning.

MODULE: LEGAL & SECRETARIAL

DURATION: 2 MONTHS (48 HOURS)

1. **Objective:**

   This module intends to equip candidates with a foundational understanding of MSMEs, entailing registration process, government schemes, venture capital funding, and pathways to SME listing. It will enable participants to navigate the legal and secretarial journey of MSMEs within a real-world business environment.

2. **Learning Outcomes:**
   - Understand types of Business Organizations, making the right choice for MSME registration by having access to various government schemes and venture capital funding.
   - Statutory compliances of applicable Labour Codes & Rules; environmental regulations and adoption the sustainability practices.
   - Compliance requirement of Board Meetings, AGMs, appointments and resignations and filing under the Companies Act.
   - SME listing process on specialized platforms like BSE SME and NSE Emerge to raise capital, build credibility, and ensure adherence to SEBI's ICDR and LODR compliance requirements.
   - MSME ODR (Online Dispute Resolution) portal, to recover delayed payments from buyers and arbitration process under the MSEFC.

3. **Syllabus Content:**

Sl. No.	Topic & Coverage
1	**MSME FORMATION** • Types of Business Organizations • Factors governing decisions for suitable form of organization • Making the right choice • Comparative analysis – Procedure based • Formation and Registration of corporate entities • Business Licenses
2	**MSME REGISTRATION** • Old Classification vs. Revised Classification of MSMEs • MSME Registration: Objectives, Eligibility, Documentation • Memorandum of MSME

	• NSIC Registration • Process for MSME Registration on Udyam Registration Portal
3	**SETTING-UP MSMEs** • Project Selection • Technology and Machinery • Arranging Finance • Government Schemes • Unit Development • Udyam Registration • Clearances • Quality Certification
4	**GOVERNMENT SCHEMES - I** • Pradhan Mantri Mudra Yojana (PMMY) • Prime Minister's Employment Generation Programme (PMEGP) • 2nd Loan for up-gradation of the existing PMEGP/REGP/ MUDRA units • Lean Manufacturing Competitiveness for MSMEs • Credit Guarantee Trust Fund for Micro & Small Enterprises (CGT MSE) • Interest Equalisation Scheme on pre and post shipment rupee export credit
5	**GOVERNMENT SCHEMES - II** • RMA against Bank Guarantee • Credit Facilitation Through Banks • Bill Discounting Scheme • TReDS: Benefits, Process flow, RBI Registered • SIDBI Make in India Loan For Enterprises (SMILE) • MSME Business Loan for Startups in 59 Minutes
6	**VENTURE CAPITAL FUNDING FOR MSMEs** • Equity Funding : Advantages, Process • business plan • Equity Infusion for MSMEs through Fund of Funds: Eligibility Criteria, Investment Process
7	**MSME COMPLIANCES** • Regulatory Compliance: Labour Codes and Rules made thereunder • Statutory Compliance • Common Documents and Forms for MSME Compliance • **Form MSME-1** for outstanding payments, along with annual ROC filings (AOC-4, MGT-7) • Environmental compliance & Sustainability integration
8	**SMEs AS COMPANIES** • Compliance requirements under Companies Act: Board Meetings, AGMs, appointments and resignations • Exemptions under Companies Act • Role of Professionals
9	**STRENGTHENING MSMES** • Infrastructural Development Programmes

	• Support for enhancing competitiveness through various interventions/ sub-schemes for SC-ST MSES • Marketing Promotion Schemes • Capacity Building and Skill Development Programmes • MSME Champions Scheme
10	**SME LISTING** • Fund Raising Options: Initial Phase • Fund Raising Options: Growth Phase • Main Board vis-à-vis SME IPO • Checks And Balances • Four-Fold Mechanism • Eligibility Criteria For Listing • Issue Process: Basics
11	**COMPLIANCES FOR LISTED SMEs** • Compliance requirements under SEBI (LODR) • Compliance requirements under SEBI (ICDR) • Compliance requirements under Stock Exchanges
12	**DELAYED PAYMENT SOLUTIONS** • MSE scheme on Online Dispute Resolution (ODR) for delayed payments • MSME ODR Portal • ODR Portal process • Digital guided pathway (DGP) under Pre-MSEFC stage • Unmanned negotiation under Pre-MSEFC stage • MSME Facilitation Council: Stages, Process • Arbitration under the MSEFC stage

4. Pedagogy

Pre - recorded lecture videos curated by Experts in the area taking a practical and application-oriented approach for sustained learning and MSME support.

DURATION: 2 MONTHS

MODULE: COST AND MANAGEMENT ACCOUNTING

Objectives

The Objective of the Course is to introduce the candidate to the fundamental concepts of Cost, Cost Accounting and build understanding of various elements of cost, the techniques for ascertainment, monitoring and controlling of costs and the techniques of costing to facilitate managerial decision making on cost optimization, profit planning and control.

Learning Outcomes

1. Candidates will develop understanding of fundamental concepts associated with cost and costing
2. Candidates would be able to ascertain costs element wise and then perform accumulation of costs following appropriate costing techniques within a given organizational setup
3. Candidates will be able to determine the total cost of a product or service by applying appropriate costing technique
4. Candidates will develop understanding of tools such as Marginal costing, Standard costing and Budgetary control to pin point areas of inefficiency and guide management to take appropriate corrective actions

Pedagogy

Teaching will be through pre - recorded lecture videos curated with practical and application-oriented approach for sustained learning

Syllabus / Content

Sl. No.	Topic & Coverage
	Introduction to Cost & Management Accounting • Introduction • Important Cost Accounting Terms • Elements of Cost • Classification of Cost • Preparation of Cost Sheet and Ascertainment of Profit
	Cost Ascertainment – Elements of Cost **Material Costs** • Procurement of Materials • Inventory Management and Control • Inventory Accounting and Valuation • Scrap, Spoilage, Defectives and Wastages, treatment of losses
	Employee Costs • Time Keeping, Time Booking and Payroll • Overtime and Idle Time • Employee Cost Reporting
	Direct Expenses • Definition and Examples • Nature of Direct Expense • Direct vs. Indirect Expense
	Overheads • Collection, Classification, Apportionment and Allocation of Overheads • Absorption and Treatment of Over or Under Absorption of Overheads • Reporting of Overhead Costs
	Methods of Costing • **Job Costing** Features and advantages of Job costing Preparation of Job cost sheet • **Batch Costing**

	Features and application of Job costing Determination of Batch cost Economic Batch Quantity • **Contract Costing** Types of contracts Important terminologies Accounting of costs of contract • **Process Costing** Features of Process Costing Elements of process cost Joint and Bye Product costing Losses in Process Costing • **Operating Costing** Key characteristics of Service organizations Unit Cost measure Calculating cost per unit of service for Transport, Hotel and Hospital sector • **Project Costing** Characteristics of Project Key components of Project costing Cost estimation methods Steps in Project costing
	Cost Accounting Techniques **Marginal Costing** • Concept of Marginal Cost and Marginal Costing • Absorption Costing vs. Marginal Costing • CVP Analysis • Margin of Safety • Application of Marginal Costing for short term Decision Making ➢ Product Mix ➢ Make or buy ➢ Key Factors

	Standard Costing and Variance Analysis • Concept of Standard Cost and Standard Costing • Advantages and Limitations • Computation and Analysis of Variances-Basic Concept
	Budget and Budgetary Control • Concept of Budget and Budgetary control • Types of Budgets • Advantages and Limitations • Preparation of Budgets ➢ Flexible Budget ➢ Cash Budget ➢ Sales Budget ➢ Materials Budget
	Introduction to Cost Audit ➢ Nature of Cost Audit ➢ Genesis of Cost Audit ➢ Companies (Cost Records and Audit) Rules, 2014 (as amended) ➢ Objectives of Cost Audit ➢ Cost Audit process

Date of Release: 25th June 2026

Secretary,
Coordination Committee-Corporate Mitra