



S.I.W.S.

**N.R. SWAMY COLLEGE OF COMMERCE & ECONOMICS
AND SMT. THIRUMALAI COLLEGE OF SCIENCE**
337, Major R. Parameshwaran Marg, Sewri-Wadala Estate, Wadala, Mumbai – 400031.

DEPARTMENT OF ACCOUNTANCY

ANNUAL REPORT

ACADEMIC YEAR: 2020-21

The main aim of the department is to enhance the Accounting & Financial knowledge and competencies of its students. The Department provides students with opportunities to exhibit and intensify their skills in the field of Accountancy and Finance. Complying with the updated University Syllabus and creating innovative ways for new concepts is a usual practice.

I. Activities and Programs :

Other than Teaching and Learning, the other activities conducted by the department during this period is as follows:

1. **Department of Accountancy** organized Webinar on **'INVESTMENT OPPORTUNITIES FOR BEGINNERS'** on 10th April, 2021 from 11 a.m. to 12:00 p.m. conducted by our chief guest Mr. Bhargav Mevawala, Manager – Sales (Mumbai) DSP Mutual Fund.

It had an enthusiastic response with 723 participants all over including Students from B. Com., B.M.S., B.B.I., B.A.F & M.Com form various Colleges.



The Programme started with a welcome address and a brief introduction of the theme by Prof. Sushanti Wandrekar, Principal Dr. Usha Iyer addressed the gathering and welcomed the key speaker for the day followed by the introduction of the speaker by Dr. Helen Selvaraj.

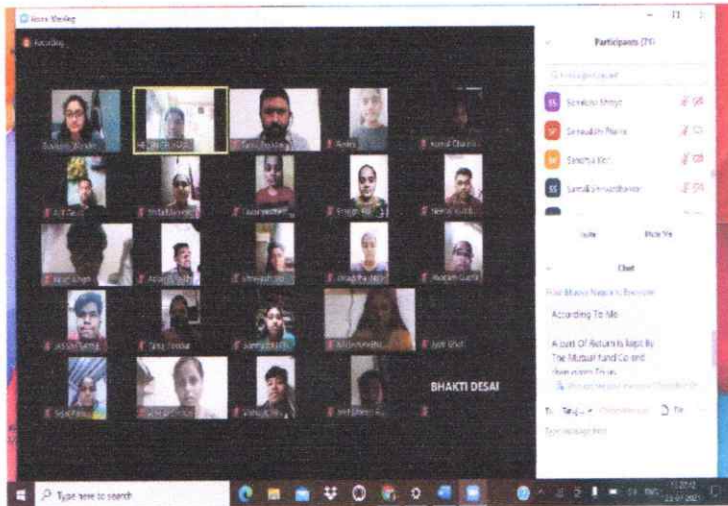
It was an interactive One and half hour session. The session was concluded by delivery of a formal vote of thanks by Vice Principal – Commerce and Convener of IQAC Prof. Vaibhav Banjan



2. **Department of Accountancy organized a Webinar on 'INVESTOR AWARENESS** on July 22nd, 2021 from 11 a.m. to 12:00 p.m. conducted by our chief guest Mr. Tanuj Poddar in association with Blue Online Services on behalf of NATIONAL STOCK EXCHANGE.

It had an enthusiastic response with 97 participants all over including Students from B. Com., B.M.S., B.B.I., B.A.F & M.Com.

The session was inaugurated by Principal. The resource person was introduced by Prof. Helen Selvaraj. The speaker were felicitated by Principal Madam and Prof. Vaibhav Banjan. The speaker enlightened the students about Investment in Mutual Funds, Importance of investing early and also points to be kept in mind before investing.



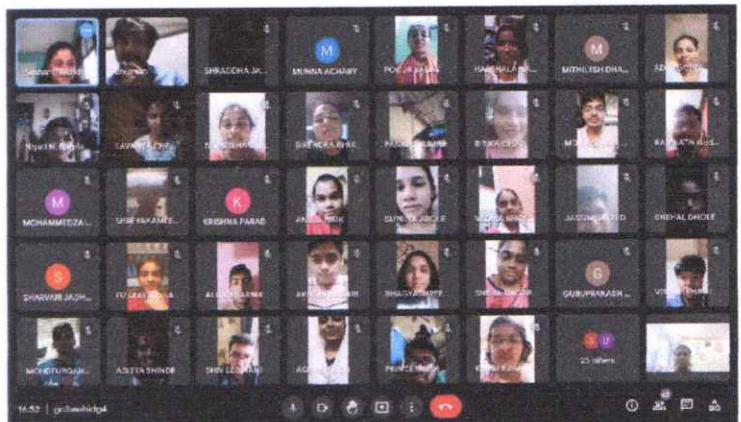
The students were awestruck by the detailed presentation of Mr. Tanuj Poddar, as he discussed real case studies on financial growth by earlier saving and investment habits. The students remained energetic and enthusiastic throughout the sessions and actively participated in question and answer session.

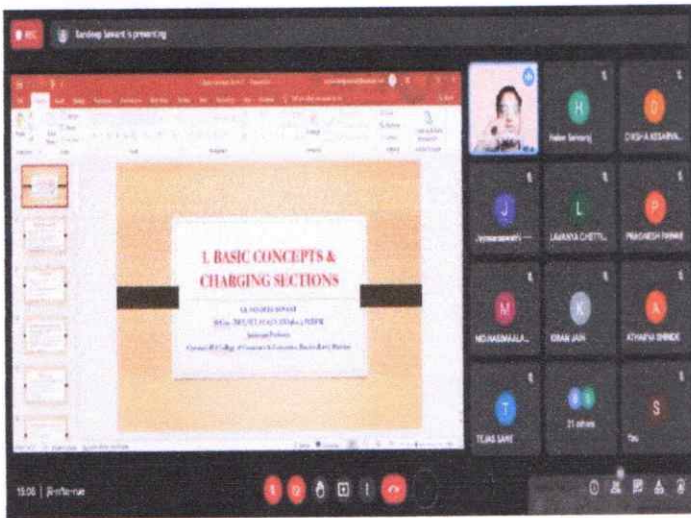
The session was concluded by votes of thank by Ms. Sushanti Wandrekar.

3. I.Q.A.C., Department of Accountancy and B.Com (Accountancy & Finance) jointly organised an Online Certificate Course in 'BASICS OF E-FILING UNDER CORPORATE LAWS' for the students of B.Com and B.com (Accountancy and Finance) between 8– 27 September, 2021. Total of 63 students enrolled for the course.



Students will get a holistic view of the legal provisions of the Companies Act, 2003 and Limited Liability Partnership Act, 2008 along with its practical applications. Students will have a practical overview of filing of financial statements and other related forms on the MCA portal. This course will enable students to develop skill sets with respect to Accounting & Company Law which will be useful for employment and professional courses.

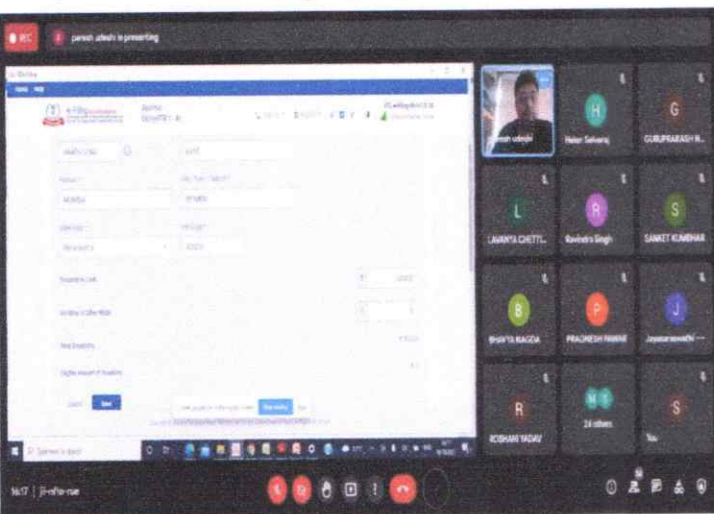




4. I.Q.A.C., Department of Accountancy and B.Com (Accountancy & Finance) jointly organized an Online Certificate Course in 'BASICS OF E-FILING UNDER INCOME TAX LAW' between 16th to 30th October, 2021. Total of 35 students enrolled for the course. Every assessee having a taxable income is required to file an Income Tax Return. The Government of India introduced a new Income Tax E-filing portal this year. This portal has been designed to make income tax compliances less tedious and less complicated. The huge number of assesseees

coupled with use of technology to file income tax returns has created a range of opportunities for tax professionals. It is imperative that the theoretical knowledge of the Income Tax Act, 1961 is complemented by the knowledge of procedures and compliances that need to be carried out. In this age of electronic filing and compliance, it is also imperative for students to understand the operation of the new Income Tax E-filing portal.

The course intends to provide theoretical and practical knowledge of the provisions of the Income Tax Act, 1961 and the filing of the income tax returns for different types of assesseees.



comprises of academicians and professionals practicing in IncomeTax.

Students will get a holistic view of the legal provisions of the Income Tax Act, 1961 and the amendments there of. Students will have a practical overview of filing of various return of income under Income Tax Act. This course will enable students to develop skill sets with respect to Income Tax filings which will be useful for employment and pursuing professional courses.

5. I.Q.A.C., and Department of Accountancy, MCOM, BMS, BBI & BAF jointly organised an Online Certificate Course on "MUTUAL FUND DISTRIBUTORS CERTIFICATION EXAMINATION" for all Commerce students between 6-18 December, 2021. Total of 90 participants enrolled for the course.

Mutual Fund industry is a growing industry with a huge employment potential. To have a knowledge workforce in the industry National Institute of Securities Markets (NISM) has introduced certificate course. S.I.W.S college has introduced the certification course in order to announce the employability skills in Mutual Fund (MF) industries.





The Main Objective of the course was to enable the students to have knowledge of Mutual Fund, to enable the students to appear for NISMVA Certificate Exam.

6. The department continued with its erstwhile practices of **problem-sheet distribution** (to save time for larger no. of problems’) and power-point presentations for empowered grasping as also guidance lectures for better understanding and **Departmental library** for easy access of books for the members.

II. Staff Achievements:

Prof. (C.A) VaibhavBanjan H.O.D.(P.G. Recognised):

Attended the following Seminars / Workshops / Webinar / FDP’s:

Sr. No.	Title of the Seminar	Date of the event	Organized by
1	Virtual CPE Meeting-Standards of Auditing	June 8 2020	Byculla CPE Study Circle of WIRC of ICAI
2	Virtual CPE meeting (VCM) on ‘Pragmatic way to Research	June 19, 2020	Research Committee of ICAI
3	Refresher Course on GST Annual Return and GST Audit	August 4 to 13, 2020	WIRC of ICAI
4	Refresher Course on Finance, Present & Future Landscape	August 8 to September 5, 2020	WIRC of ICAI
5	Virtual CPE Meeting on “The Finance Bill, 2021 - Direct	February 4, 2021	WIRC of ICAI
6	Virtual CPE Meeting on How to Do Audit in SAP Environment	February 6, 2021	WIRC of ICAI
7	Banking Summit	February 19, 2021	WIRC of ICAI
8	Virtual CPE Meeting on Accounting Standards for Non Corporate	April 24, 2021	WIRC of ICAI
9	VCM on Books of Accounts and Records in GST	April 25, 2021	GST & Indirect Taxes Committee of ICAI
10	Virtual CPE Meeting (VCM) on “Management Accounting Insights - Impact of Cost Reduction and Controls on Profitability”	May 13, 2021	Committee on Management Accounting of ICAI



11	Virtual CPE Meeting (VCM) on 'Relevant Valuation Metrics in case of Listed and Unlisted Companies'	May 14, 2021	Committee of Financial Markets and Investors' Protection of ICAI
12	VCM on Audit by GST Department	May 16, 2021	GST & Indirect Taxes Committee of ICAI
13	Virtual CPE Meeting (VCM) on 'Decoding Quantitative Research in accounting, finance and other allied areas'	May 22, 2021	Research Committee of ICAI
14	Live Webinar on 'Comprehensive guide on conducting Literature Review in Research' (2 unstructured CPE hours)	May 24, 2021	Research Committee of ICAI

Prof. Helen Selvaraj:

- Organising Committee member for Webinar on Investment Opportunities for Beginners conducted on 10th April, 2021 from 10:00 a.m. to 12:00 noon.
- Organising Committee member for Webinar on Investors Awareness conducted on 22nd July, 2021 from 11:00 a.m. to 12:00 noon.
- Organising Committee member for Short Term Course on Basics of e-filing under Corporate Tax Laws conducted between 8 – 27 September, 2021.
- Convener for Webinar on Preparation for Competitive Examination conducted on 23rd September, 2021 from 05:00 p.m. to 07:00 p.m.
- Organising Committee member for Webinar on How to Trade in Stock Market conducted on 25th November, 2021 from 4:00 p.m. to 05:00 p.m.
- Convener for Short Term Course on Guidance for NET / SET Examination conducted between 4 – 14 October, 2021.
- Organising Committee member for Short Term Course on Basics of e-filing under Income Tax Law conducted between 16 – 30 October, 2021.
- Organising Committee member for Short Term Course on Mutual Fund Distribution Certification Examination conducted between 6 – 18 December, 2021.

Vaibhav

Prof. (C.A.) Vaibhav Banjan
Head of Department



Usha Iyer

Dr. Usha Iyer
Principal

PRINCIPAL
S.I.W.S. N.R. Swamy College of
Commerce & Economics and
Smt. Thirumalai College of Science,
Wadala, Mumbai - 400 031

Date: 30th June, 2021