

Modules for Certificate Course

MODULE 1: Introduction to Public Finance

- Meaning of Public Finance
- Importance & Scope of Public Finance
- Categories of Public Finance
- Fiscal/Budgetary functions
- Difference between Public Finance and Private Finance

MODULE 2: Public Expenditure

- Understanding Public Expenditure
- Role of Public Expenditure
- Canons of Public Expenditure
- Classification of Public Expenditure
- Main expenditure control measures in India
- Effects of Public Expenditure on:
 - Production
 - Distribution
- Public Expenditure and stability

MODULE 3: Public Revenue

- Meaning of Public Revenue
- Difference between Public Revenue and Public Receipts
- Sources of Public Revenue

MODULE 4: Public Finance & Taxation

- Classification of Taxes
- Principles of Taxation
- Objectives of Taxes
- Single and Multiple Taxation
- Effects of Taxation
- Challenges in Tax collections
 - Tax collection by
 - Tax collection by
- Goods and Service Tax

MODULE 5: Public Debt and Budget

- Meaning of Public Debt
- Types of Public Debt
- Understanding Budget
- Types of Budget
- Fiscal & Monetary Policy and its objectives

- Deficit Financing
- Understanding Revenue Deficit and Fiscal Deficit
- Budgetary procedure in India

MODULE 6: Fiscal Responsibility and Budget Management

- Introduction
- Objectives of FRBM Act
- Main Responsibilities of FRBM
- FRBM in States
- International Experience (FRBM)
- Defect of FRBM Strategy

MODULE 7: Government Accounting

- Introduction of Government Accounting
- Hierarchy of Controller General of Accounts (herein after referred as 'CGA') office
- Functions of the CGA's Office
- Associations of Government Accounts Organizations of Asia (AGAOA)
- General Financial Rules, 2005
- Constitutional Provisions
- Structure of various ministries/departments of government of India
- Role of Union Government

MODULE 8: Classification under Government Accounting

- Structure of Government Accounts and Flow of Funds
- Flow of Payments
- Flow of Receipts
- Classification of Government Accounts
 - Consolidated Fund
 - Contingency Fund; and
 - Public Account.
- Classification of Government expenditure in India -Five tier system
 - Sectors
 - Major heads
 - Minor heads
 - Sub-heads
 - Detailed heads of accounts
- Receipts and Expenditure and Other than Revenue – Capital (Receipts & Expenditure), Public Debt, Loans and Advances, Appropriations to the Contingency Fund.
- Public Accounts, Baking Arrangements, Bankers to the Government
- Consolidation of Account

MODULE 9: Accounting Standards

- GASAB- Government Accounting Standard Advisory Board

- IPSAS relevance
- International Accounting Standards
- SAARC
- All India Institute of Local Self Government (AIILSG)

MODULE 10: The Accounting Process

- Flow of accounting process
- Role of the Pay and Accounts Office (PAO)
- Compilation of Accounts.
- Role of DDOs
- Role of the Principal Accounts Office
- Role of Controller General of Accounts
- Preparation of the Appropriation Accounts and the Statement of Central Transactions and the material for the Finance Account of The Union Government (CIVIL)

MODULE 11: Union Accounts – Controller General of Accounts

- Detail study of the Consolidated Union Accounts prepared by the CGA
- Detail study of the Annual Appropriation Accounts and Union Finance Accounts and its preparation
- Critical analysis of expenditures, revenues, borrowings and the deficit
- Preparation of other special purpose statements

MODULE 12: State Accounts - Accountants General of the State

- Detail study of the preparation process of the state accounts both finance and appropriation accounts by the Principle Accountant General of the State.

MODULE 13: Accounting by Constitutional, Statutory and Autonomous Bodies and Public Sector Undertaking

- Structure of the Constitutional, Statutory and Autonomous Bodies (AB)
- Benefits, Rules and Regulations covering Constitutional, Statutory and AB
- Accounting by Constitutional, Statutory and Autonomous Bodies
- Presentation and Disclosure of the Government Grants to these bodies.
- An insight into the presentation by PSUs.

MODULE 14: Accounting by Ministries

- Duties and functions of the Secretary of principle accounting authority to the various Ministries/Departments.
- Detail study for the ministries like the Ministry of Finance, Ministry of Railways, Ministry of External Affairs, Ministry of Commerce, Ministry for Rural Development, Ministry of Urban Development, Ministry for Panchayat, Ministry of Health and Family Welfare, Ministry of Defense, Ministry of Communications and Information Technology, Ministry of Industry etc

MODULE 15: Knowing the Government Accounting Rules and Regulations

- Understanding the various rules and regulations with regard to the System of Accounting
- Detail study of
 - The Government Accounting Rules, 1990
 - Government of India (Transaction of Business) Rules, 1961
 - The Government of India (Allocation of Business) Rules, 1961

MODULE 16: Internal Control and Risk Management Framework

- Studying Internal Control System in Governmental Organizations
- Studying policies and the compliances of Internal Control System.
- Detail study of
 - Internal Control and Risk Management Framework (ICRM)
 - ICRM Standards (National and International)
 - Internal Control Systems referred to FRBM Act, Parliamentary Committees
 - Ministry of Finance Circulars
 - General Financial Rules (GFR)
 - Delegation of Financial Power Rules (DFPRs)
 - Treasury Rules, Receipts and Payments Rules
 - CVC Guidelines
- Internal Orders issued by Individual Government Agencies.

MODULE 17: Government Accounting Software/ERPs

- Computerization of government departments
- Use of ERP for the collection and processing of information.
- Use of government accounting software
- Study of five accounting packages
 - IMPROVE
 - CONTACT
 - GAINS
 - SCT
 - FINEACT

MODULE 18: Professional Opportunities for Chartered Accountants in Government Accounting

- Professional avenues open to Chartered Accountants in the area Government Accounting
 - IPSAS International Advisors
 - Accrual Accounting Project Assistance