



**ST. JOSEPH'S
DEGREE & PG COLLEGE**

Autonomous | Re-accredited by NAAC | Affiliated to Osmania University
King Koti Road, Hyderabad.



INSTITUTION'S
INNOVATION
COUNCIL
(Ministry of HRD Initiative)



FR. DR. D. SUNDER REDDY
PRINCIPAL

Department of Commerce
Organises



INDUSTRY ACADEMIA MEET | 2022

Date: 5th MARCH 2022 | Time: 11 am - 3.30 pm

Resource Persons

Dr. G.R.K.PRASAD

Associate Professor
Head, Department of Accounting
Gitam University, Hyderabad

CS AHALAD RAO

Company Secretary in Practice
Ahalad Rao & Associates, Hyderabad

CMA CA DENDUKURI ZITENDRA RAO

Cost Accountant in Practice

Prof. M.USHA (Retd)

Osmania University

Prof. S.V.SATYANARAYANA (Retd)

Osmania University

CA KRISHNA KOUNDINYA

Senior Consultant
Nine Advisory, Hyderabad

CA SAILESH

Manager, Nine Advisory, Hyd.

Mr. KRANTIDER PUNJALA

Lead Recruiter, EPAM systems

Convenor: **Dr. SRILATHA NADELLA**, Head, Department of Commerce



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Date: 5.03.2022

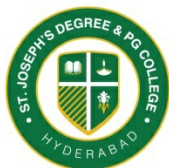
Venue: Conference Hall

FLOW CHART

11.00 - 11.02 am	Prayer by Rev. Fr. Uday Bhaskar Reddy
11.02 - 11.05 am	Welcoming the members by Mrs. Sreelakshmi
11.05 - 11.10 am	Address by Fr. Dr. D. Sunder Reddy, Principal St. Joseph's Degree and PG College
11.10 - 11.30 am	Overview about the courses by Dr. Srilatha Nadella, Head Department of Commerce
11.30 am onwards	Open forum - For Discussion
1.00 pm - 1.30 pm	Lunch
1.30 pm - 3.00 pm	Discussion forum continue
3.00 pm - 3.10 pm	Closing Remarks by Mrs. Mary Vinaya Sheela, Dean Academics
3.10 pm - 3.15 pm	Vote of Thanks by Dr. Sumitra Pujari.



Principal
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Department of commerce

Report on The First Industry- Academia UG Meet

Date 5-3-2022

Department of Commerce conducted its first Industry Academia Meet on 5-3-2022 in Conference hall at 11.00 am. The Meet was started by seeking the blessings of Almighty through a prayer said by Mrs. Mary Vinaya Sheela followed by lighting of lamp.

Mrs. Sreelakshmi welcomed the distinguished resource persons followed by principal's speech.

Principal, Fr. Dr. D. Sunder Reddy, in his address stated that the main objective of this meet is to understand the industry requirements and bring changes in the curriculum which would match with these requirements. He further stated that updating from time to time is the need of the hour and revision of syllabus should be given utmost importance so that output can be given in accordance with industry requirements.

Head, Department of Commerce, Dr. N. Srilatha, in her presentation, highlighted the uniqueness of each programme and explained in detail the subject wise topics covered in various programme.

A detailed discussion was carried on topics covered in accounting papers. Bills of exchange, consignment and joint venture were found to be irrelevant by few but Chartered Accountants and the academic representatives felt these to be relevant as these are the basics.

Experts advised to include the following in accounts

- LLP accounting in Partnership accounts which can be taken as a separate subject or can be included as a separate unit.
- Excel to be made mandatory in all the programs
- GST is mandatory and should be included in all streams
- Carbon accounting / green Accounting is new concept and to be included in final year as every company today is using carbon accounting
- EST Practices are also essential in the present conditions. It can be included either as SEC paper or as Certification course
- Instead of TALLY , Cloud Based Accounting to be taught like XECO / ZOHO which are best. Quick Books can also be considered. Or TALLY ERP 9 is ok.

The major emerging trends in accounting are:

- Cloud Based Accounting
- Green Accounting
- Artificial Accounting
- Quick Books

All the practical exposure is to be given regarding Accounting Standards.. More emphasis to be given on Indian Accounting Standards.

Mrs. Usha madam reminded everyone with regards to NEP which states about 4 year Degree. If that can be implemented then all the above stated subjects can be included. She further told that basic skills to be brushed up as students proceed to final year and equip them with latest trends. Introduce value added courses for new concepts but don't remove the core papers.

Mr. Ahlad Rao suggested that students should have practical exposure . For this they may be allowed for summer internships. CMA CA Dendukuri Zitendra Rao stated the importance of farm accounting which can be included as a part of certificate courses. He also suggested summer internships to be taken up by the students of all B.Com courses with industry or professional firms.

Valuation of intangible assets can be studied using case study methods to create interest among students.

Change the Nomenclature from traditional accounting to professional level

Rather than studying Accounting Standards separately incorporate those accounting standards in the respective accounting concepts. Faculty can be encouraged to prepare a book with auditing and accounting standards as a glossary.

With regards to Economics subject, experts suggested to include small problems relating to production and cost.

Emerging concepts like budgets, startups, private equity , asset monetization can be introduced.

With regards to business organisation include business environment and also emerging trends like multinational entities.

While discussing on management paper, experts suggested to include leadership styles for professionals including change management

A detailed discussion was held on the title of business and corporate law and advised to keep it as International Laws. Bankruptcy code can be included as a separate unit. And legal aspects of LLP Partnership Act to be included.

IPR should be included in Economics. RTI Act is general but cannot be included in Corporate Laws. They advised to either frame the syllabus based on Acts or on topics but not both. Instead of winding up as unit name, it can be changed to Liquidation or Insolvency and Bankruptcy code.

Emerging trends like Corporate Governance can also be included. Indian Stamp Act can be included in Economic Laws. Include GST and focus on Indirect Tax

In Business Statistics, Excel to be made mandatory. Pie chart is the need of the hour and students should be able to prepare pie charts. In Business Mathematics, Queuing Theory to be included.

Further, discussion was on Banking and Financial Services. Fiscal policy, Letter of credit along with accounting treatment to be taught for the students . this can be taken in commerce lab. Emerging topics like

- Financial Inclusion,

- Digital Banking International Finance,
- opening of Demat a/c to be included..

A detailed discussion was carried on auditing subjects advising that types of audit to be included.

Emerging trends like

- Forensic Auditing,
- Block chain including internal audit to be added.
- If possible internships to be carried out by students in these areas.

Further, Income Tax was taken up for discussion. All relevant changes from time to time are to be informed to the students. Relevant information of Finance Act also to be discussed.

Continuing the discussion further, experts stated that orientation to be given to the students regarding overview of HRM. Employee retention policy also to be included . Familiarize them with the concept of personnel Management .Miss. Prashanti discussed on HR Lab to be included in the syllabus to have employability.

Regarding Industrial Relations employee stock option in IR, labour turnover ratio and attrition .

Regarding Marketing Management, introduction of marketing to be done under Marketing principles and strategies. Include case studies while handling these papers. Principal suggested the faculty members to follow the suggestions given by experts and frame syllabus accordingly which has to be further approved by BOS. Faculty Development Programmes to be planned and arranged to understand the new concepts by having resource persons from industry. Other computer and IT papers to be discussed with computer department

Finally, experts concluded by stating

- Summer internships should be given importance
- MS Excel and Power Point compulsory for all streams
- Personality development should be made compulsory for all streams

- Email writing,
- Soft Skills and communication skills and CRT program can be made mandatory for all streams
- Cost management concepts should be dealt in depth
- Rural Economy is going to have lot of boost. Give group activity for students while giving projects
- Make students read Business News papers like Business Line etc and encourage them to write reviews
- Incubating the skill gaps is very important


The programme ended by concluding remarks given by Mrs. Vinaya Sheela and vote of thanks is given by Mrs. Sumitra Puraji.

The following are the experts from Industry as well as Academy along with Principal and other faculty members.

S.No	Name
1.	Dr. G.R.K.Prasad Associate Professor Head, Department of Accounting Gitam University, Hyderabad
2.	CS Ahalad Rao Company Secretary in Practice Ahalad Rao & Associates Hyderabad
3.	CMA CA Dendukuri Zitendra Rao

	Cost Accountant in Practice
4.	Prof.M.Usha (Retd) Osmania University
5.	Prof. S.V.Satyanarayana (Retd) Osmania University
6.	CA Krishna Koundinya Senior Consultant Nine Advisory, Hyderabad
7.	Mr.Krantider Punjala Lead Recruiter EPAM systems
8.	C.A. Sailesh Nine Advisory


HOD, COMMERCE
 HOD
 Commerce
 Head of the Department


PRINCIPAL
Principal
ST. JOSEPH'S DEGREE & P.G. COLLEGE
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Feed back given by experts:

INDUSTRY ACADEMIA INTERFACE

Date : 5.3.22.

An interesting and purposeful interaction. It would really help in bridging the gap between academic content and industry expectation. I enjoyed the deliberations.

Smahin

A GOOD ACTIVITY THAT WOULD HELP THE FUTURE COMMERCE ~~STU~~ GRADUATES TO PURSUE ~~SEE~~ FOR SUCCESS IN THEIR PROFESSIONAL JOURNEY. HAPPY TO BE A PART OF THE ENERGETIC FACULTY & WISH THEM ALL THE BEST & LAST BUT NOT LEAST IS THE HOSPITALITY - I AM IMPRESSED.

Queen

Thank you for having us here. Hopefully our inputs will be considered. All we like is to include good talent into the industry. Would like to participate in more such activities in future too.

GT

Thank you for the invitation. We thoroughly enjoyed the meet. Happy to participate and contribute to the future of accountants. Thank you to the management and we wish great success in having a more future oriented syllabus.

Prithvi

Thank you for the invitation. A Good activity

accountants. I wish you all the best for shaping
the good future of the accountants

Carlisle

Very much thanks to the college for inviting to the
seminar & for the efforts to improve the students
capabilities in accounting & commerce courses.
Need any further support, please feel free
to communicate.

21.08.2019
G.R.K. Prasad.

ATTENDANCE SHEET



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S.No	Faculty Name	Signature
1.	Fr. Dr. D Sunder Reddy	<i>Fr. Dr. D Sunder Reddy</i>
2.	Mrs Mary Vinaya Sheela	<i>Mrs Mary Vinaya Sheela</i>
3.	Dr. N Sriatha	<i>Dr. N Sriatha</i>
4.	Dr. Sumitra Rajani	<i>Dr. Sumitra Rajani</i>
5.	Rafat Ahmed	<i>Rafat Ahmed</i>
6.	PAOMATA CH.	<i>PAOMATA CH.</i>
7.	K. Radha	<i>K. Radha</i>
8.	VI. PRASHANTHI	<i>VI. PRASHANTHI</i>
9.	Aarati Samala	<i>Aarati Samala</i>
10.	Dr. A.N.P. Shanthi Lakshmi	<i>Dr. A.N.P. Shanthi Lakshmi</i>
11.	Shreelaxshmi	<i>Shreelaxshmi</i>
12.	T. Krishna	<i>T. Krishna</i>
13.	P. Vasanth Vikas	<i>P. Vasanth Vikas</i>
14.	SAHANI KIRAN	<i>SAHANI KIRAN</i>
15.	Dr. Y. Geethanjali	<i>Dr. Y. Geethanjali</i>
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