

**ST. JOSEPH'S DEGREE & PG COLLEGE**  
(Autonomous). Affiliated to Osmania University  
Re-Accredited by NAAC (3<sup>rd</sup> Cycle) with B<sup>++</sup> Grade  
King Koti Road, Hyderabad.

**INSTITUTION'S INNOVATION COUNCIL**  
(Ministry of HRD, Government of India)

**FR. DR. D. SUNDER REDDY**  
PRINCIPAL

**DEPARTMENT OF COMMERCE Organises**

**INDUSTRY ACADEMIA MEET 2023**

**1<sup>st</sup> February 2023**  
**11:00 am**  
**Venue: Board Room**

**Resource Persons**

**Prof. PATRICK**  
Department of Commerce  
Osmania University

**Prof. K. V. ACHALAPATHI**  
Secretary & Correspondent  
Dhanawantri's Sri Chaitanya Degree & PG College, Mahabubnagar

**C S AHALAD RAO**  
Company Secretary in Practice  
Ahalad Rao & Associates, Hyderabad

**Shri VIJAY KIRAN AGASTYA**  
CMA, ACCA - UK, CIMA - UK  
Co- Founder, Next Gen Learning & Consulting Pvt Ltd

**Convenors:** **Dr. SRILATHA NADELLA** (Head, Department of Commerce) and **Mrs. R. SREELAKSHMI** (Addl. HoD, Commerce)

Department of Commerce, St. Joseph's Degree & PG College organised 2<sup>nd</sup> Industry Academia Meet on 1<sup>st</sup> February 2023 from 11.00 am to 1.30 pm in Board room. The Meet commenced with Prayer by Mrs. Mary Vinaya Sheela. Fr.Dr.D.Sunder Reddy, Principal welcomed the Dignitaries with Plant Saplings followed by welcome note delivered by Mrs.R.Sreelakshmi. Fr.Dr.D.Sunder Reddy in his address stated that the objective of Industry Academia Meet is to understand industry demands and bringing about curriculum changes that would comply with the industry requirements. He went on to say that periodic updating is necessary, and curriculum modification should be given top priority so that output can be provided in accordance with industry expectations. All the Faculty members introduced themselves to the Dignitaries. Dr.N.Srilatha gave an overview on Program Structure and uniqueness of all programs

#### ❖ List of Resource Persons

S.No	Name of the Resource Person	Designation
1	Prof.Patrick	Professor, Department of Commerce, Osmania University
2	Prof. K.V.Achalapathi	Secretary & Correspondent, Dhanwantri's , Sri Chaitanya Degree & PG College, Mahbubnagar
3	CA Ahalad Rao	Company Secretary in Practice, Ahalad Rao & Associates, Hyderabad
4	Mr.Vijay Kiran Agastya	CMA, ACCA-UK, CIMA-UK; Co-Founder, Next Gen Learning & Consulting Private Limited

❖ **List of Faculty**

<b>S.No</b>	<b>Name of the Faculty</b>	<b>Designation</b>
1	Mrs.MaryVinaya Sheela	Dean Academics & Associate Professor,Department of Commerce
2	Dr.N.Srilatha	Head & Associate Professor, Department of Commerce
3	Mr.Satyanarayana Rao	Associate Professor,Department of Commerce
4	Dr.Y.Geethanjali	Assistant Professor, Department of Commerce
5	Dr.Sumitra Pujari	Assistant Professor, Department of Commerce
6	Mrs. R.Sreelakshmi	Additional Head &Assistant Professor, Department of Commerce
7	Miss.M.Deбора	Assistant Professor, Department of Commerce
8	Mrs. AaratiSamala	Assistant Professor, Department of Commerce
9	Mr.P.VasantVikas	Assistant Professor, Department of Commerce

**The following are the inputs given by Resource Persons**

***Prof. Patrick***

1. There will be no affiliated colleges after 2025 as per NEP
2. It is a challenging job for faculty to teach theory subjects than practical subjects
3. Recruiters will be interested to know the syllabus while offering jobs to students
4. Encourage students to take up MOOC Courses.

***Prof. K.V.Achalapathi***

1. He said titles in Accounts related subjects are not as per Companies Act 2013. He suggested to mention as Income Statement instead of Profit and Loss Account. He also said to use the word Accounts statement instead of Cash Book and E-Statement instead of Passbook. He advised to project proper terminology in the syllabus.
2. Indian Contract Act and Sale of Goods Act are two like two pillars of the subject Business Law and they cannot be separated. Free Consent should be taught in detail and Sale of Goods Act unit should not be removed from Business Law
3. Change the unitisation of the subject Business and Corporate Law. He said to keep present unit 3, 4 and 5 (Company Management, Company Meetings & Resolutions and Winding up of Companies) as unit 1, 2 and 3 respectively. Unit 1(Consumer Protection Act) will become unit 4 and unit 2(IPR & RTI) will become unit 5
4. Accounting for Intangibles is right word instead of valuation of Goodwill
5. In Cost Accounting Subject, unit 1 will be introduction, Cost Sheet and Output Costing should be clubbed which will be unit 2. Materials, Labour and Overheads should be clubbed which will be unit 3. Process Costing will be unit 4 and Contract Costing will be unit 5.
6. Financial Management should be taught first followed by Financial Planning

7. He spoke on Prudential Norms where Solvency and Liquidity are the basis for any companies growth

### **CA Ahalad Rao**

1. Students should be encouraged to take up internships in Banks
2. Students should be taken on Industrial Visits particularly to banks and SBI encourages such visits
3. Upgrade to current trends with regard to cash book and passbook and use the word Sole Proprietorship instead of Sole Trader in syllabus
4. Include Forensic Accounting in Auditing Subject
5. He mentioned that Teaching Law Subjects is a challenging task to the faculty
6. He said Sale of Goods Act unit should not be removed from the Subject Business Law
7. Change the unitisation of the subject Business and Corporate Law. He said to keep present unit 3, 4 and 5 (Company Management, Company Meetings & Resolutions and Winding up of Companies) as unit 1, 2 and 3 respectively. Unit 1(Consumer Protection Act) will become unit 4 and unit 2(IPR & RTI) will become unit 5
8. He gave inputs on unitisation in the subjects Economic Law and Labour Law
9. Remove Internal Construction from the syllabus
10. Include Profit prior to Incorporation in Final Accounts
11. In Cost Accounting Subject, Cost Sheet and Output Costing should be clubbed as will be unit 2. Materials, Labour and Overheads should be clubbed which will be unit 3. Process Costing as unit 4 and Contract Costing as unit 5

### **Mr. Vijay Kiran Agastya**

1. 'R' should be taught first and then "Python".
2. C++ and "R" should be taught in one semester.
3. Include MS Excel in as many programs as possible
4. Focus more on fundamentals in all subjects
5. Swap the subjects Advance Excel and Computerised Accounting



  
**Principal**  
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