ICSE Syllabus



2024

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Syllabus

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COMMERCIAL STUDIES (63)

Candidates offering Commercial Applications (Group III) are not eligible to offer Commercial Studies (Group II).

Aims:

1. To enable students to develop a perceptive, sensitive and critical response to the role of business in a global, national and local context.
2. To allow students to balance the demands of social parameters with individual aspirations.
3. To develop in students an appreciation for the roles of the entrepreneur and the professional manager.
4. To help develop a co-operative attitude through study of the organisation and participation associated with commerce and industry.
5. To provide an appropriate body of knowledge and understanding, and to develop appropriate skills as a basis for further study or work or both.

CLASS IX

*There will be **one** written paper of **two** hours duration carrying 80 marks and Internal Assessment of 20 marks.*

*The paper will be divided into **two** sections A and B.*

***Section A (Compulsory)** will consist of questions requiring short answers and will cover the entire syllabus.*

***Section B** will consist of questions, which will require detailed answers. There will be a choice and candidates will be required to answer **four** questions from this section.*

1. Commercial Activities

(a) Commercial and Non-Commercial Activities

Meaning and difference with examples.

(b) Types of Commercial activities.

Business, profession and employment – meaning and features.

(c) Business Activities

Meaning and characteristics. Types of business activities: industry and commerce; classification of industry (primary, secondary and tertiary – meaning and examples of each).

(d) Non-profit Organisations

Meaning and types (Society, trust, and non-profit companies - Meaning and Examples only).

(e) Commerce

Meaning of Commerce and its classification:

(i) Trade (types of trade: wholesale and retail, domestic and foreign, e-commerce & e-trade - meaning and examples of each.

(ii) Aids to trade: transport, banking, advertising, insurance, warehousing, packaging – meaning and examples of each.

(f) Commercial organizations - Classification on the basis of ownership.

(i) Private Sector enterprise - Sole proprietorship, Partnership, one-person company, Joint stock company, Limited liability partnership, Co-operative society (Meaning and features only).

(ii) Public sector enterprise – Departmental undertaking, public corporation, and government companies (Meaning and features only).

(iii) Joint Sector Enterprises – Meaning, features only.

2. Important departments of a Commercial Organization

(a) Production

(b) Purchasing and Stores

(c) Marketing and Sales

(d) Finance and Accounting

(e) Human Resources

(f) General Administration, Legal and Compliance

(g) Management Information System (MIS)

Meaning and objectives of each of the above.

3. Communication in Commercial Organisations

Meaning and process; role of communication in a commercial organisation; different methods of communication: letter, e-mail, conference calling (audio & video), telephonic conversation, social media – meaning of each.

4. Introduction to Accounting and Bookkeeping

(a) Meaning and objective

Meaning of accounting and bookkeeping; objective of accounting; accounting cycle; distinction between accounting and bookkeeping.

(b) Basic accounting terminology

Capital, liability, asset, revenue, expense, purchase, sales, stocks, debtors, creditors, drawings, debit and credit, discount (Meaning only).

(c) Basic accounting principles and concepts.

Business entity, money measurement, going concern, accounting period, dual aspect and accounting equation, matching principle, principle of full disclosure – meaning and examples.

(d) Journal

Meaning of Journal; and classification of accounts, rules of debit and credit.

*Recording of transactions in journal. (**Simple numerical** based on the terminology mentioned in part (b) need to be covered. Compound journal entries including cash discount, bad debts and opening and closing entries need **not** be covered).*

(e) Ledger

*Meaning, posting and balancing of ledger accounts. (**Ledger posting** on the basis of simple journal entries*).

(f) Trial balance

*Meaning, objectives and **preparation of trial balance** with the given set of ledger account balances.*

(Re-drafting of trial balance need not be covered.)

(g) Cash Book

*Meaning, types of cash books, **preparation of single column cash book***

5. Banking

Commercial Banks - Functions and Types of Accounts (Savings, Current, Recurring & Fixed Account – meaning and difference only).

6. Trade

(a) Channels of distribution

Physical - C & F Agents, Wholesalers, Distributors & Retailers (meaning only).

(b) E-commerce & E-trade

Merits and demerits of online trading.

7. Social Responsibility of Commercial Organisations towards the Environment

- *E- Waste Management*
- *Recycling*
- *Afforestation*
- *Eco Friendly products*
- *Legal Compliance of environmental norms*

A brief understanding of the above.

INTERNAL ASSESSMENT

A minimum of three assignments are to be done during the year, as assigned by the teacher.

CLASS X

*There will be **one** written paper of **two** hours duration carrying 80 marks and Internal Assessment of 20 marks.*

*The paper will be divided into **two** sections A and B.*

***Section A (Compulsory)** will consist of questions requiring short answers and will cover the entire syllabus. There will be no choice of questions.*

***Section B** will consist of questions, which will require detailed answers. There will be a choice and candidates will be required to answer **four** questions from this section.*

1. Stakeholders in Commercial Organisations

(a) *Meaning of stakeholder, types: Internal (shareholder, employee and employer – meaning of each) and External stakeholders (supplier, creditor, government and society – meaning of each); differences between internal and external stakeholders.*

(b) *Expectations of employers (owners and managers), employees, creditors and suppliers, government and society from a commercial organization.*

2. Marketing and Sales

(a) Marketing

Meaning and objectives of marketing. Difference between marketing and sales.

(b) Product and service

Meaning and difference between a product and a service (with examples).

(c) Pricing

Meaning and objectives

(d) Advertising and Sales promotion

Advertising: meaning, importance of advertising; merits and demerits, difference between advertising and publicity. Advertising Agency; meaning and functions only, Social advertising media - Concept and examples only.

Sales promotion – meaning and techniques; difference between advertising and sales promotion.

(e) Consumer Protection

Consumer Protection Act (2019); features of the Act, rights of a consumer, Consumer exploitation; meaning and types, Importance of consumer awareness.

(f) E-commerce

Introduction and benefits over traditional methods of transactions, E-tailing, E-advertising, E-marketing and E-security (meaning only). ERP and its modules (brief concept).

3. Finance and Accounting

(a) Capital and Revenue

Capital and revenue receipts, capital and revenue expenditure (meaning, difference and examples) deferred revenue expenditure (meaning and examples)

(b) Final accounts of Sole Proprietorship

- *Meaning and **preparation of Trading account, Profit and Loss account and Balance sheet** based on the given trial balance with the adjustment of closing stock **only**.*
- *(Preparation of manufacturing account, profit and loss on sale of assets, intangible and fictitious assets, prepaid and accrued expenses and incomes are excluded.)*

(c) Costs

Fundamental concept of Cost Classification of costs- based on behaviour (fixed, variable, semi-variable), nature (direct, indirect).

(d) Budgeting

Meaning and utility of budgeting; comparison between budgeting and forecasting; types of budgets: sales, production, cash, purchase and master – meaning only.

(e) Sources of Finance

(i) Capital Market

Meaning and functions of Capital Market.

(ii) Sources of raising capital.

Long term: Meaning of shares (Types; preference and equity) and debentures, differences between the two.

Short term: loans from commercial banks (cash credit, overdraft, discounting of bills – meaning only).

4. Human Resources

(a) Recruitment, selection and training.

(i) Recruitment – meaning; sources: internal and external; advantages and disadvantages of internal and external sources.

(ii) Selection - meaning and steps, types of selection tests.

(iii) Training – meaning, objectives and methods of training (on the job and off the job).

(b) Industrial relations and trade unions.

Industrial relations: Meaning and objectives; Trade Unions: Meaning and Functions.

(c) Social Security

Concept of Social Security; brief reference to Provident Fund, Gratuity, Pension, Group Insurance and Maternity Benefits. New Pension Scheme. (Acts are not required).

5. Logistics

Meaning of logistics and its classification.

(a) Transportation

Modes of transportation: land (road and rail), air and water; merits and demerits of each.

(b) Warehousing

Meaning, importance and types (public, private and bonded – meaning only).

(c) Insurance

Meaning; Types of insurance: Life insurance, General insurance; (Fire, Health and Marine - meaning only) principles of insurance.

6. Banking

(i) Central Bank

Central Bank: Meaning and functions, Difference between the Central Bank and Commercial Banks.

(ii) Internet Banking

Modes of transferring money / Net Banking: NEFT, RTGS, IMPS, mobile wallets: meaning only.

ATM, Credit & Debit cards- meaning & difference, caution to be taken while using these cards.

(iii) Financial fraudulent practices

Credit card fraud, false accounting, insurance fraud, intellectual property fraud, internet and cyber fraud. A brief understanding of these types of financial fraud.

7. Government initiatives in Environment Protection.

(i) Environment (Protection) Act, 1986 -

Features of the act.

(ii) Central Pollution Control Board - Functions only.

INTERNAL ASSESSMENT

A minimum of three assignments are to be done during the year, as assigned by the teacher.

EVALUATION

The project work is to be evaluated by the subject teacher and by an External Examiner. The External Examiner shall be nominated by the Head of the school and may be a teacher from the faculty, **but not teaching the subject in the relevant section/class**. For example, a teacher of Commerce/Accounts of Class XI may be deputed to be the External Examiner for Class X Commercial Studies project work.

The Internal Examiner and the External Examiner will assess the candidate's work independently.

Award of marks	**(20 Marks)**
Subject Teacher (Internal Examiner)	10 marks
External Examiner	10 marks

The total mark obtained out of 20 are to be sent to the Council by the Head of the school.

The Head of the school will be responsible for the online entry of marks on the Council's CAREERS portal by the due date.