**PAPER- II**

**GENERAL COMMERCIAL KNOWLEDGE**

**Total Marks: 100**

A. Economic resources of Pakistan. Problems & Development of Industrial Sector,

Exports & Imports, Economic Planning & Budgeting.

B. Salient feature of income tax law in Pakistan. Calculation of total income and

income tax payable under the head of salary, Income from business & profession

and income from house property. First & second schedule of income tax

ordinance 2001. Salient features of Sales Tax Act. Registration under Sales Tax

Act, Furnishing of Returns Under Sales Tax.

C. Risk management, external audit and submission of audit reports.

D. Various forms of business organization. Sole proprietorship partnership, joint

stock Company, their formation & management, capital structure & capital

budgeting, business finance, its sources, short term & long term.

E. Role & functions of Commercial Banks & Central Bank, Letter of Credits, Islamic

Mode of Finance.

F. Nature of Business Management, Functions of Management, Planning,

Organizing, Staffing, Motivating, Leadership & Controlling, Factory Location,

Layout, Scientific Management.

**SUGGESTED READING:**

*1. M. Saeed Nasir, Economic Problems of Pakistan.*

*2. Kh. Amjad Saeed, Economic Problems of Pakistan.*

*3. Govt. of Pakistan, Pakistan Economics Survey, Income Tax Ordinance 2001,*

*Sales Tax Act.*

*4. Kh. Amjad Saee, Income Tax Law.*

*5. Kh. Amjad Saeed, Auditing.*

*6. M. Muazzam Moghal, Income Tax Law.*

*7. M. Muazzam Moughal, Sales Tax Law.*

*8. Lawrence J. Gitman, Fundamentals of Investment.*

*9. Kontz & Weirick, Management.*

*10. Stephen B. Robins, Principles of Management.*

*11. Owen Richard N. Management Industrial Enterprises.*

*12. Adam, Ronald & Ebart, Production & Operation Management.*