

# **SYLLABUS FOR THE BATCH FROM YEAR 2025 TO 2026**

## **FOR Certificate Course in Public Financial Management**

**(Credit Based Evaluation and Grading System)  
Six Months Duration**

**Semester -I**

**EXAMINATIONS: 2025-2026**



### **Program Outcomes:**

The programme will create understanding regarding the set of laws, rules, systems and processes used by the government to mobilise revenue, and allocate public funds, and enhance practical knowledge concerning the framework used by the government for the accounts of funds, their allocative and operational efficiency. Furthermore, it will make the students familiar with the present financial status of revenues, expenditure and debt position of union and state governments.

**Name of the Department: Punjab School of Economics**

**In collaboration with**

**Directorate of Open & Distance Learning and Online Studies**

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**GURU NANAK DEV UNIVERSITY AMRITSAR**

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**Certificate Course in Public Financial Management Offered by Department of Punjab School of Economics in Collaboration with Directorate of Open & Distance Learning and Online Studies,  
Guru Nanak Dev University Amritsar**

**Eligibility:**

- +2 in any stream with at least 45% marks in aggregate (40% for SC/ST candidates).
- Any student doing Bachelor Degree, Master Degree, M.Phil., Ph.D. from GNDU.

**SEMESTER-I**

Paper Code	Subject	Marks			Credits
		Internal Assessment	End Term	Total	
ODPFM101T	<b>Introductory Public Financial Management</b>	30	70	100	4
ODPFM102T	<b>Revenue Accounts: Structure and Functioning</b>	30	70	100	4
ODPFM103T	<b>Capital Accounts: Structure and Functioning</b>	30	70	100	4
ODPFM104T	<b>Public Debt and its Management</b>	30	70	100	4
<b>Total Marks &amp; Credits</b>		<b>120</b>	<b>280</b>	<b>400</b>	<b>16</b>

**Subject Name: Introductory Public Financial Management**  
**Subject Code: ODPFM101T**  
**(Semester-I)**

**Time:03 Hours** **Max.Marks:100 Marks**  
**InternalAssessment:30 Marks**  
**EndTerm:70 Marks**

**Instructions for the Paper-Setter/examiner:**

1. Question paper shall consist of **Four sections**.
2. Paper setter shall set **Eight questions** in all by selecting **Two questions** of equal marks from each section. However, a question may have sub-parts (not exceeding four sub-parts) and appropriate allocation of marks should be done for each sub-part.
3. Candidates shall attempt **Five questions** in all, by at least selecting **One question** from each section and the **5<sup>th</sup> question** may be attempted from any of the **Four sections**.
4. The question paper should be strictly according to the instructions mentioned above. In no case a question should be asked outside the syllabus.

**Section – A**

Public Financial Management: Meaning and Objectives

Public Financial Management System in India

Major fiscal functions: Allocation function, distribution function and stabilization function

**Section – B**

Role of Government in the economy

Resource Allocation: Revenue account, Capital account and Public Debt

**Section – C**

Public Expenditure: Meaning, role, canons and effects

Growth and structure of public expenditure in India

Efficiency of public expenditure: Introductory idea of Analytical tools

**Section – D**

Fiscal Federalism: Concept and Key Issues in fiscal federalism

Shortcomings and suggestions for improvement in federal financial relationship

Reforms in public financial management

**Subject Name: Revenue Accounts Structure and Functioning**  
**Subject Code: ODPFM102T**  
**(Semester-I)**

**Time: 03 Hours** **Max. Marks:100 Marks**  
**Internal Assessment:30 Marks**  
**End Term:70 Marks**

**Instructions for the Paper-Setter/examiner:**

1. Question paper shall consist of **Four sections**.
2. Paper setter shall set **Eight questions** in all by selecting **Two questions** of equal marks from each section. However, a question may have sub-parts (not exceeding four sub-parts) and appropriate allocation of marks should be done for each sub-part.
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4. The question paper should be strictly according to the instructions mentioned above. In no case a question should be asked outside the syllabus.

**Section – A**

Revenue Accounts: Meaning and Importance.

Structure of Government Account: Consolidated fund, Contingency fund and Public Account (Meaning and Difference)

Components of Consolidated fund: Revenue and Capital

**Section – B**

Sources of Revenue Receipts

Tax Revenue: Introductory Idea about Major Taxes in India

Sources of Non Tax Revenue

Grants in Aid

**Section – C**

Revenue Expenditure: General Services, Social Services, Economic Services and Grants in Aid

Revenue Expenditure: Developmental Expenditure and Non-Development Expenditure (meaning and sub components)

**Section - D**

Trends and Growth of State Revenue and State Expenditure

Trends and Growth of Central Revenue and Central Expenditure

**Subject Name: Capital Accounts: Structure and Functioning**  
**Subject Code: ODPFM103T**  
**(Semester-I)**

**Time:03 Hours**

**Max.Marks:100 Marks**

**InternalAssessment:30 Marks**

**EndTerm:70 Marks**

**Instructions for the Paper-Setter/examiner:**

1. Question paper shall consist of **Four sections**.
2. Paper setter shall set **Eight questions** in all by selecting **Two questions** of equal marks from each section. However, a question may have sub-parts (not exceeding four sub-parts) and appropriate allocation of marks should be done for each sub-part.
3. Candidates shall attempt **Five questions** in all, by at least selecting **One question** from each section and the **5<sup>th</sup> question** may be attempted from any of the **Four sections**.
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### **Section – A**

Capital Accounts: Meaning and importance

Key concepts: Revenue v/s capital, capital expenditure, capital receipts.

### **Section – B**

Capital Receipts: Borrowings (Domestic and Foreign Loans)

Recovery of Loans and Advances

Proceeds from Disinvestment and Privatization.

Grants and contributions for Capital Works

Capital Transfers and other receipts.

### **Section – C**

Capital Expenditure: Infrastructure investment.

Public Sector Project

Capital Expenditure Budgeting.

Classification of Capital Expenditure (Development v/s Non-Development).

Financing Capital Expenditure (Loans, Bonds & Public Savings)

### **Section - D**

Role of Government in investment decisions.

Capital Budgeting and Role in Economic Planning.

**Subject Name: Public Debt and its Management**  
**Subject Code: ODPFM104T**  
**(Semester-I)**

**Time:03 Hours**

**Max.Marks:100 Marks**

**InternalAssessment:30 Marks**

**EndTerm:70 Marks**

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1. Question paper shall consist of **Four sections**.
2. Paper setter shall set **Eight questions** in all by selecting **Two questions** of equal marks from each section. However, a question may have sub-parts (not exceeding four sub-parts) and appropriate allocation of marks should be done for each sub-part.
3. Candidates shall attempt **Five questions** in all, by at least selecting **One question** from each section and the **5<sup>th</sup> question** may be attempted from any of the **Four sections**.
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**Section – A**

Public Debt: Concept and definitions.

Difference between Public and Private Debt

Objectives and significance of Public debt.

Need of Public borrowings in developing countries.

**Section – B**

Sources of Public Debt and its classification

Effects of Public: Revenue effects and Expenditure effects

Burden of Public Debt: Internal and external

**Section – C**

Redemption of Public debt and Public debt management.

Objectives and principles of Public debt management

Debt management and Monetary policy

Problems of Public debt management in developing countries

**Section - D**

Public Debt in India: Growth and Structure

Public Debt of State Governments

How does India manage its Public Debt?