

Original Research

Accounting terminology in English economic discourse (based on India's The Company Act 2013)

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The paper studies the structure and semantics of English-language accounting terminology through a close examination of The Company Act, the official legal document regulating the establishment and operation of India's commercial companies. The study aims to explore specific terminology occurring in accounting and audit books in the economic discourse, as well as to identify and analyse culture-marked terminology in the chosen field of study. Study results were used to compile a glossary of commonly used accounting terms constituting a part of a unified terminological system. The author has systemised the main notional classes of accounting terminology thus demonstrating its structural nature in English economic discourse, the semantic organisation and conceptual framework of the field-specific terminology system.

KEYWORDS: *semantics, terminology, economic discourse, accounting, language for specific purposes, culturally marked vocabulary*



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1. INTRODUCTION

Language for specific purposes is one of the extensively studied applied fields of linguistics. Of particular interest to linguists are comparative studies looking into the variations in mindsets witnessed in field experts such as businessmen, economists, or lawyers, reflecting the specific worldview of various cultures (Moutafidou, 2021; Aririguzoh, 2022; Tamimy et al., 2022; Darics & Koller, 2018; Pan et al., 2020). This study considers the terminological system in The Company Act, India's basic statutory document, striving to pinpoint an adequate interpretation of accounting terms in English and capture the nation-specific vision of the Indian business

realm. There is also a need to review and classify accounting terminology upon a thorough analysis of its structure and semantics.

The paper thus addresses a few tasks: to explore the economic discourse in general, including its basic characteristics, structure, stylistic and genre-specific features; to explore the status of The Company Act 2013 at the point of intersection of economic and legal perspectives; and to cross-reference business, cultural and economic realia in terms of their role in legal and linguistic operationalisation in the text. By addressing these tasks, the study expects to identify and validate accounting terminology occurring in the economic dis-

course and piece together a picture of accounting terminology as a system in the framework of Indian legal and statutory texts. By applying the structural-semantic approach, the study shall classify terminological notional classes depicting the set of notions representing Indian company operations. Country-specific vocabulary will thus be analysed within the confines of a narrow institutional discourse, filling in most commonly encountered gaps in definition and interpretation.

2. MATERIAL AND METHODS

The study relies on previous research in lexical semantics, cognitive linguistics, theoretical and cognitive terminology as a primary guide in making theoretical and methodological observations. The key methods employed in light of the defined purposes of the study are the methods of continuous sampling, structural-semantic analysis of the terms in question, stylistic and comparative analysis of the existing practices of terms usage.

The Company Act 2013 (hereinafter – The Act), the formal legal instrument administering corporate activity in India, is introduced as study material subject to a detailed analysis as per research objectives. The document was issued by the Indian Parliament to regulate corporate incorporation, management, structural organisation, as well as relevant controlling mechanisms, responsibilities, and dissolution procedures. The Act comprises 29 chapters containing 470 sections and 7 appendices and constitutes a fragmentary stand-in for a previously working document that has been in force until August 29, 2013. A large number of sections (98) became operative a month later with a few changes (such as the newly added *one-person company* term) introduced into the document.

One of the most emblematic regulations introduced into the new document has to do with greater corporate accountability within the realm of IT operations for the purposes of better prevention and defense against organised cybercrime. The latest version of the document also engrains binding corporate social responsibility (CSR) dues obligatory for big corporate bodies, which is an unprecedented statutory CSR, officially unencountered elsewhere. As the newest revision within the bounds of Indian law, the document also lays down regulations governing the appointment of a company secretary, who is now categorised as essential administrative staff. Constituted three years later, in 2016, is the document's stipulation constituting the National Company Law Tribunal.

In 2018, Indian government established the National Financial Reporting Authority (NFRA), which to this day functions as a regulatory agency dealing with and inquiring into the issues of dereliction and occupational negligence registered with certified auditors and companies. The document was compiled based on UK's 2006 Parliamentary Companies Act (the principal legal instrument governing British company law) and exercises roughly the same authority pertaining to the matters of statutory management of corporate agencies with due allowance for legal territorial specifics.

The study thus intends to use the above-described material to investigate originally-sourced accounting terms registered in The Act as India's primary formal instrument governing the institution and operation of the country's commercial corporate bodies.

3. THEORETICAL BACKGROUND

Accounting discourse has been an object of linguistic inquiry in social, structural, conversational, pragmatic, and semantic aspects (Baker et al., 2022; Hardy et al., 2005; Seal & Mattimoe, 2016; Carlsson-Wall et al., 2016; Malyuga & McCarthy, 2018; Alveson & Karreman, 2000; O'Dwyer, 2021; Basturkmen, 2018; Evans, 2018; Aburous & Kamla, 2022). Accounting is the process of recording, assessing, and communicating financial transactions that helps individuals and organisations estimate their financial condition. Accountants keep track of expenses, profits, and losses, using the accounting formula: assets equal liability plus equity.

Further, audit can be rightfully referred to as a key aspect of business regulation as it provides for independent evaluation of the enterprise's principal documentation – books of account.

In The Act's structure, two chapters deal directly with accounting – Chapter 9 *Accounts of Companies* and Chapter 10 *Audit and Auditors* – outlining basic principles of auditing and the keeping of corporate books and accounts. Key accounting terms are collected generally in Appendices 2 & 3 (*Useful Lives to Compute Depreciation* and *A Basic Guide for the Compilation of Balance Sheet and Earnings Statements*, respectively).

The Indian numbering system applied in the Indian subcontinent includes the terms *lakh* (100,000) and *crore* (10,000,000) to refer to large numbers. All calculations have been made in Indian rupees reflecting the most obvious difference between English and Indian accounting and financial systems.

'This paper's primary focus on accounting is due to its crucial role as a fundamental aspect of corporate operations that require ongoing and adequate assessment, breakdown, monitoring and revision of accounting matters. Hence the underlined need and scientific and practical rationale for the compilation of a basic glossary of widely accepted accounting terms'

Due to its primary functions and aims, The Act's professional language is largely represented by the specific terminology (McGee, 2019; Grischechko et al., 2021). This paper's primary focus on accounting is due to its crucial role as a fundamental aspect of corporate operations that require ongoing and adequate assessment, breakdown, monitoring and revision of accounting matters. Hence the underlined need and scientific and practical rationale for the compilation of a basic glossary of widely accepted accounting terms. This task, in turn, calls for the classification and unitary presentation of the corresponding terminological system, which will help to systemise the language behind accounting-related corporate operations (including, but not limited to other cognate terminology within the realm of banking, finances, equity market, marketable investments, etc.).

To assess the role of terminology in professional discourse the study shall first of all define some relevant notions.

An *official document* is a document formulated in due order in conformity with applicable rules by a governmental or local public agency, an authorised constituent unit, or an eligible officary. An official document is issued and adhered to as a legislative verification of a company's managerial and legal obligations, and its validity in law basically signifies its facility to entail legal ramifications, including redefining, altering or terminating a company's benefit and burden. Categorised as an official document, The Act incorporates an explicit, concise and consistent structure, takes effect in the manner prescribed, and is part of the state-operated document turnover (Levy-Tadjine et al., 2022). India's Ministry of Corporate Affairs also puts forward a number of additional official documents to be actioned by corporate entities in compliance with state-sanctioned liabilities.

An official document bears a range of compositional, vocabular, and grammatical specific traits. Perhaps the most evident and overtly prominent peculiarity of an official document is its focus on unequivocal precision and monosemy devoid of any misinterpretations and disambiguation (Allen, 2018), only next to its abundant and well-feasible use of 'hardwired' linguistic tokens (clichés) introduced as instruments of consistent, uniform and calibrated expression of ideas and stipulations (Farmer & Hu, 2016). *'These features are represented in the structure and composition of the official documents, its font, content, system of headings, division of the text and paragraphs, etc.'* (Qayumova & Kodirova, 2021, p. 1156). Therewith, the special language means employed are rather limited in range in terms of their community and industry-related application and include industry words, legal, accounting and auditing terms, conventional attributive and nominative word combinations denominating occupations, job positions, range of applicable action, etc. (Peluso, 2021).

An official document bearing juridical validity is generally identified as a *legal/legislative/regulatory act* or a *statutory instrument*. This study assumes *legal act* as a prevalingly used term denoting a normative document laid down in writing under the standard procedure by an authorised state body, entity or official. It regulates binding legal norms to be applied repeatedly regardless of whether a legal relationship is being established or terminated.

The Act adopts its own language and terminology system to serve the professional field of law. The professional language employed here derives from field-specific expertise, both internal and hinging on best practices, and appears rather vivid in terms of its commitment to uniformity. Linguistic approaches applied to determine professional language differ. The notion of professional discourse is used together with the professional language, business discourse, professional functional style, official style, language for special purposes (LSP) and other concepts (Alvesson & Karreman, 2000). The terms bear a common cognitive (the facility to mirror perception and construe the occupational landscape via parlance), and discursive peripheral (applied foregrounding as per the expert's objectives pursuant to factors beyond the realm of language and linguistics).

The distinctive features of professional discourse are (1) a limited area of expertise in which it functions, (2) the actual language and rhetoric transmitting the idea behind a specific set of data, and (3) the consistent scope of notions applied within a given restricted professional community (Malyuga & McCarthy, 2020).

Since a languages' functional tenets dwell within the re-mits of informing, depositing and systemising a given field of expertise (Agapova & Grishechko, 2016), it is only natural for any given professional discourse to develop within itself a consistently coordinated system of terms to designate specific notions. The rigidness that follows from a strictly standardised arrangement of language resources found in professional discourses is the most evidently prominent quality of their terminology systems.

As the semantic centrepiece for professional (economic) discourse, terms emerge as conceptualisations of real-world phenomena. Each area of business or activity, particularly legal and institutional, develops its specific linguistic framework to denote notions and make professional communication more efficient. Any science or business branch will inevitably create a new knowledge that modifies and develops terminology systems.

Within the bounds of the functional perspective of analysis, terms stand in as a viable tool through which the functional makeup of a language is canvassed, which is why professional language presents itself as a functional strain of its literary counterpart. Therewith, industry-specific terms appear to be a part of the norm bearing a distinctive – industry-specific – status, rather than stand-alone language tokens. The cognitive realm of analysis interprets professional language as a compartmentalised linguistic group of items arranged so as to reflect perception and discourse-driven reality.

As to the lexical composition of professional language, we distinguish general vocabulary, professionalisms, and terms. Being inherently systemic, terms are incorporated into the professional terminology system, which endows them with the semantic 'power' to be explicit, unequivocal and typically self-sufficient, meaning that they don't habitually rely on or are conditioned by the context. Devoid of any stylistic colouring, the connotation is deducible through lucid definition that maps the corresponding notion within the field-specific domain (Oktamovna & Nasriyevich 2021).

Terminology serves as the foundation for the special or professional language where terms are the delivery vehicle of the information in the text. The terms act as the key means of accumulating and transferring special knowledge (Anokhina, 2021). A term is a word or word combination with specific and defined meaning applied in a certain area, such as accounting, financial reporting, auditing, etc. As units of special knowledge, terms serve as linguistic signs that are contingent on

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precepts dictated by both language and logic. Terms are also to be seen as embodiments of shared professional consciousness and cognizance, resulting in them taking on the role of 'intermediaries' conciliating the processes of construction, aggregation, conservation, and transmission of special knowledge (Anisimova & Tikhonova, 2021). Therefore, the main objective of the term is to facilitate the process of information exchange at the professional level.

Summarising some key terminology studies, we can single out the key features of the term which as a rule is consistent, nominative, definite, accurate, contextually independent, task-oriented, stable and regular in speech, lacks connotation, monosemic within the terminology system, and concise. The actual process of becoming a term hinges upon a lexical token's 'transition' from literary language by a process of terminologisation, which of course can be 'reversed' when an established term enters the literary norm upon being used widely.

To study the structural composition of the terms, researchers have been relying on a number of well-established approaches, such as: (1) the semantic approach looking into semantic derivation whereby a language item is borrowed into the professional discourse completely unaffected, i.e., in its unaltered form; (2) term formation, which is overwhelmingly focused on the processes of term construction via affixation, syntactic building, and the like; and (3) inter-borrowing, whereby different terminological systems come to 'exchange' terms between one another, mostly due to the substantive similarity of the corresponding industries using these systems (Gardani, 2021). Over the years of investigative inquiry, research literature has also been replenished with the various structural classifications of terms, grouping them as simplex (containing a single

root), affixal (using affixes attached to the roots), and complex (incorporating two or more roots) (Grinev-Grinevich, 2009), as well as basic, proper, borrowed, general, specific, etc. (Rashidova, 2021).

Furthermore, terms are a part of a terminology system viewed as a strictly organised conceptual system functioning within a given thematic field. The terminology system operating within the field of accounting sustains field-specific data apropos balancing the company's books, compiling statements of assets and liabilities, formulating bookkeeping and auditing imperatives and policies, etc. so that communications flow within the corresponding communities for the purposes of professional information exchange – both spoken and written – draws heavily on the specialised terminology intended for these purposes. Therefore, making up a manifold conglomerate of linguistic signs of variable yet firmly established structural, semantic and derivative potential, terms act as an important point of reference within professional communities, not least of all being the indicators of the representatives' linguistic identity. The latter primarily hinges on the terminological system's inherent potential to act as carriers of previously accumulated knowledge, which is explicitly formulated, classified, and organised within it. Therewith, linguistic tokens comprising the system retain their individual integral value, each filling up their own slots within the entire framework.

The definitions of *terminology* and *terminology system* have been distinguished as (1) an independently (spontaneously) formed set of terms of the certain field of knowledge, and (2) as a product of intentional linguistic arrangement (Kholboyeva, 2021). Any terminology system is inherently structured and incorporates language tokens denominating both the key notions within the field, and concepts of peripheral importance, all of which are characterised by logical and meaningful affiliation.

4. STUDY AND RESULTS

4.1. Term groups

Following the continuous sampling, a set of economic terms has been selected from The Act. Applying the above-described methodology, the study yielded 7 conceptual term groups naming the notions within the realms of the actors of economic affairs, company setup, fiscal relations, marketable investments, and the like, all relating to India's operating corporate activity procedures, norms and regulations as evidenced from the study material.

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Group 1: Legal Relations. This conceptual group appears the most representative and canvases the country's statutory, managerial and fiscal domains of operation. Such terms include titles of legally established entities, state governing bodies and inspection agencies, professional guilds, monetary authorities, titles of banking facilities and funds, financial organisations, the corresponding job titles applicable in these bodies, agencies, authorities and organisations, as well as the titles of legal instruments implemented. Some of the examples include *Magistrate, Court of Appeal, Supreme Court, Cost Auditor, National Financing Reporting Authority, Institute of Chartered Accountants of India, Comptroller and Auditor-General of India*, etc.

Group 2: Records. This conceptual group is second in place in terms of the frequency of occurrence of the corresponding terms that denominate legal records and documentation circulating within the country's economy and fiscal architecture in the field of bookkeeping and auditing. Such terms refer to corporate charter documents, balance sheets, financial inspection reports, executive policy statements, etc. Some of the examples include *Profit and Loss Statement, Balance Sheet, Annual Summary, Audit Report*, etc.

Group 3: Bookkeeping Activity and Items of Cost. This conceptual group is third in place with respect to the frequency of occurrence of the corresponding terms. These are the terms denoting notions within the realm of the canons and rationale of accounting activity, such as calculation procedures, budget items, auditing standards, processing guidelines, and the like. Some of the examples include *double entry, effective debt, accruals principle, revenue from operations, accounting reference period, cash & cash-like assets, work-in-progress (WIP)*, etc.

Group 4: Fiscal Activity. This conceptual group is fourth in place with respect to the frequency of occurrence of the corresponding terms. This particular conceptual group may be viewed as a subgroup affiliated

to *Group 3: Bookkeeping Activity and Items of Cost*, as it also deals with finance-related issues. However, this study has designated *Fiscal Activity* as a standalone group because of its more engrossing scope of instrumentation, whereby economic, monetary, banking, moneys and cashflow-related realia operating within the bounds of a more generally defined field of business or human activity are designated. Some of the examples include *recognition of expenses, fixed assets, reported earnings, salvage cost, commercial exchange, short-range investments*, etc.

Group 5: Corporate Structure. This conceptual group is fifth in place with respect to the frequency of occurrence of the corresponding terms. The terms in this group denote notions referring to the organisational patterns evidenced in corporate constructs, be it the structure of the business itself, the inner processes taking place within it, its affiliated parts, or the participants involved across the board. Some of the examples include *takeover, project vehicle, internal review and audit compliance, affiliated branch, non-autonomous companies, corporate affiliate*, etc.

Group 6: Securities Handling. This conceptual group is sixth in place in terms of the frequency of occurrence of the corresponding terms. These are the terms denoting securities titles and transactions, stock trading procedures, institutional investors, tender offers, credit rating, financial intermediaries, applicable taxes, etc. Some of the examples include *additional takedown, alternative trading system, asset allocation, blue list, buying power, conversion price, cyclical stocks, defined benefit plan, exercise limit, fixed annuity, functional allocation, gross investment income, overlapping debt, special tax bond*, etc.

Group 7: Manpower Management. This conceptual group is the least represented in the sample in terms of the frequency of occurrence of the corresponding terms. The terms in this group refer to a wide range of titles, properties and procedures having to do with employer-employee labour relations, including provisional measures, pay scales, securities options, reward and recognition schemes, disciplinary action, apprenticeships, attrition, benchmarking, confidentiality, employee lifecycle, performance evaluation, layoff, turnover, etc. Some of the examples include *absconding, absolute ratings, deferred compensation, employee benefits administration, employer value proposition, enterprise resource planning, functional job analysis, grievance, gross misconduct, incentive pay, micromanagement, occupational stress*, etc.

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The specified conceptual groups cover the key notions having to do with corporate activity in India in terms of its fiscal operation and include language tokens referring to both generic and narrowly specific concepts in the corresponding thematic framework. This can be viewed as a testament to the hierarchical nature of the rigidly structured terminology occurring in the material under study.

Thus, setting out to explore the terminology system within a single document, linguistic inquiry can yield some descriptive and structurally consistent results specifying industry-marked vocabulary and worldview, as well as the ins and outs of the business approaches and standards in the comparative perspective of investigation.

4.2. Pragmatic and semantic properties of accounting terms

Proceeding from the theoretical observations made earlier, we can assume the following primary properties of the accounting terminology system in the English language: it is eminently stable and systemic; it abounds in synonymous tokens evidenced both in single language units and expressions (e.g., *expenditures, expenses, costs, outgoings, input requirements, spending, amount due*, etc.); it stores and reflects accumulated field-specific knowledge; and it bears connotation of variable degree of intensity with emotive and expressive units virtually – but not entirely – absent from its repertoire.

This section of the study explores the latter quality of the English-language accounting terminology system which in a way stands in contradiction to the established interpretation of terms as unambiguous and semantically neutral.

'Some researchers refer to connotation through the lens of the concept of 'association', suggesting that a connotated meaning represents secondary or primary semantic load – often of emotive value – canvassing a spectrum of associations elicited by the language unit beyond or in addition to its denotation or dictionary (literal) meaning'

A language unit's connotation displays a quality of the designated concept that is being suggested, while not entirely falling within the semantic frame of the word in question. At that, any given occurrence of a word does not necessarily embody a specific connotation (Będkowski, 2022), mainly due to the extensive contextual flexibility and the far-reaching evaluative potential that hinges heavily on the conventional cultural and communal frameworks of reference. In a broad sense, connotated meaning derives from cultural heritage and established practices that came to be reflected in the language (Galli & Fasanelli, 2021). Some researchers refer to connotation through the lens of the concept of 'association', suggesting that a connotated meaning represents secondary or primary semantic load – often of emotive value – canvassing a spectrum of associations elicited by the language unit beyond or in addition to its denotation or dictionary (literal) meaning (Sibul et al., 2020). This, of course, suggests that the expressive function is at play whenever a connotated meaning is being transmitted, tangled with the empirical, cultural, and general background of the community or society in question, although when used repeatedly through historical evolution, connotations may become commonplace even in formal records when used as a nod to tradition, as this section intends to further demonstrate.

Connotation can be viewed as a word's pragmatic load that does not externalise the concept as such, but rather renders a specific perspective on how it is being construed (Jay, 2018). Vis-à-vis other types of pragmatic information, ultimate transmitters of the specifically rendered meaning are the agents of the linguistic and professional community (as opposed to individual speakers using terms as language instruments to formulate an idea). In simple terms, this means that in this case using a connoted language unit one does not actually voice any kind of personal or subjective sentiments (Dickins, 2019).

The material under study has presented clear evidence of both positively and negatively connoted terms being provided for by the English accounting terminology system. The following is a selection of connotative terms registered in the course of the analysis.

Angel network – *'a network of backers, organised through a central office which keeps a database of investors and puts them in touch with entrepreneurs who need financial backing'* (Russel, 2009, p. 14).

Bad debt – *'a debt which will not be paid, usually because the debtor has gone out of business, and which has to be written off in the accounts'* (Russel, 2009, p. 27).

Face value – *'the value written on a coin, banknote or share certificate'* (Russel, 2009, p. 133).

Barren – *'referring to money which is not earning any interest'* (Russel, 2009, p. 32).

Blue sky law – *'a state law to protect investors against fraudulent traders in securities'* (Russel, 2009, p. 39).

Cold start – *'the act of beginning a new business or opening a new shop with no previous turnover to base it on'* (Russel, 2009, p. 66).

Soft dollars – *'rebates given by brokers to money management firms in return for funds' transaction business'* (Russel, 2009, p. 330).

Boiler room – *'a room in which telephone sales executives try to sell securities to potential investors'* (Russel, 2009, p. 40).

Golden hello – *'a cash inducement paid to someone to encourage them to change jobs and move to another company'* (Russel, 2009, p. 157).

True and fair view – *'a correct statement of a company's financial position as shown in its accounts and confirmed by the auditors'* (Russel, 2009, p. 361).

Arm's length transaction – *'a transaction which is carried out by two parties with no connection between them (resulting in a fair market value for the item sold)'* (Russel, 2009, p. 17).

Uneconomic – *'which does not make a commercial profit'* (Russel, 2009, p. 366).

Black market – *'the buying and selling of goods or currency in a way which is not allowed by law'* (Russel, 2009, p. 38).

Rolling budget – *'a budget which moves forward on a regular basis (such as a budget covering a twelve-month period, which moves forward each month or quarter)'* (Russel, 2009, p. 307).

Doubtful loan – *'a loan which may never be repaid'* (Russel, 2009, p. 109).

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Orphan stock – 'a neglected share, which is not often recommended by market analysts' (Russel, 2009, p. 246).

Watchdog – 'a person or group that examines public spending or financial deals, etc.' (Russel, 2009, p. 376).

Bulldog bond – 'a bond issued in sterling in the UK market by a non-British corporation' (Russel, 2009, p. 46).

Save-as-you-earn – 'a scheme where employees can save money regularly by having it deducted automatically from their wages and invested in National Savings' (Russel, 2009, p. 314).

English-language accounting terminology evidenced in India's The Act also exhibits other notable qualities that may be beyond the scope of the present study (such as prevalence of word combinations over standalone lexemes, or the syntactic distribution of terms).

4.3. Culture-specific terms

Meticulously intertwined with the extralinguistic reality, language through the course of its evolution ingests the cultural, historical and communal transformations that a people go through (Malyuga & Akopova, 2021). Awareness of extralinguistic reality is what sets speakers apart as bearers of extralinguistic knowledge, which is of immense value in the communication process, as it serves as a kind of benchmark for efficient interaction. This, in turn, is the key to resolving pragmatic tasks (Grishechko & Akopova, 2016).

As the study has shown, Indian accounting terminology does incorporate a few terms that can be classified as culturally marked. Such terms are only common in Indian professional communities or, to some extent,

to outsiders dealing or partnering with Indian companies and other types of corporate entities. This section will further list and interpret some of such terms.

Nidhi company is a non-banking financial company 'which is formed with the object of cultivating the habit of thrift and savings amongst the members and receiving deposits from and lending to the members for their mutual benefits' (Kanoi, 2019).

Indian Depository Receipts (IDR) is 'a depository receipt issued by a domestic repository in India. Much like any equity share, it is an ownership pie of a company. Since foreign companies are not allowed to list on Indian equity markets, IDR is a way to own shares of those companies' (Singh, 2012).

Hindu Undivided Family (HUF) is a type of business covered under the Hindu law. It is run by 'individuals who are lineally descended from a common ancestor and also comprises unmarried daughters. HUF is not formed by a contract but by the status of a family i.e., it is created automatically in any Hindu Family. Having a common ancestor is a pre-requisite to form a HUF' (Dhole, 2019).

Scheduled bank is a bank which 'adheres to various ordinances, monetary policies and guidelines formulated by the Reserve Bank' (Verdhan, 2020).

Hundi/Hundee is 'a medieval Indian financial instrument used in trade and credit transactions as an unconditional order in writing made by a person directing another to pay a certain sum of money to a person named in the order' (Kumar, 2022).

Comptroller and Auditor-General of India (CAG) acts as the 'head of the Indian Audit and Accounts Department and also the guardian of the public purse. The entire financial system of the country at both levels – that is the Centre as well as the state – is controlled by the CAG. The CAG's duty is to uphold the Constitution of India and the laws of Parliament in the field of financial administration' (Amruta, 2022).

5. CONCLUSION

Terminological units in general and accounting terms become semantic units of the official document. They represent a system of notions structuring the legal act and ensuring features like consistency, unambiguity, and functionality. The Act's vocabulary acquires properties of the system due to the interrelation of the notional classes and their hierarchical structure. Terminological accounting system provides for regulatory functions of the legal document when applied in a given field.

The subject category Company Accounting is not an isolated component of the Company Operation macro domain. It intersects with other subject categories as legal regulation of a company, company setup and dissimilation procedures, company management, human resources, remuneration, etc.

One of the principal structural properties of the accounting terminology system is its dynamic nature. That accounts for variability, polysemy, synonymy and functioning of the country-specific business realities of The Act. As a result of the study the specifics of the realities in the document have been analysed. Moreover, the composition of the terms and their formation, their structural patterns and occurrence have been revealed. Predominant structural types are single-component/double-component/triple-component, etc. The models with N+N and A+N structure account for approximately 20% each in the sample. The other part (approximately 40%) includes multicomponent models. The rest of the selection is borrowings from Latin, abbreviations, and culturally marked vocabulary. Furthermore, such

properties of the accounting terminological system as complexity and dynamicity have been revealed. On one level, the legal document standardises and unifies the term system with globally accepted lexemes ensuring its structural and semantic stability. On another level, the reviewed system has its own specific features and unique national and cultural realities. Thus, the terminology system transforms and adapts to the application conditions due to extralinguistic factors.

Therefore, the terms in the legal document play a semantic role, have the unification function, reflect the current realities and peculiarities of the establishment and operation of the company. Comprehensive structure of the conceptual framework of accounting terminology conveys the conditions and specifics of the various activities of Indian companies.

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