

University of Gour Banga

(Established under West Bengal Act XXVI of 2007)



**N.H.-34(Near Rabindra Bhawan), P.O.:Mokdumpur Dist.: Malda,
West Bengal, Pin-732103**

M.Com. Course

Two Years (Four Semesters) Syllabus

Main Feature of the Syllabus

M.Com. Course

Semester	Course Code	Course Name	Exam Marks	Time	Internal Assessment	Time	Total Marks
I	Course: 101	Organizational Behaviour and Human Resource Management	40	2.00 Hr.	10	30.00 Min	50
	Course: 102	Managerial Economics	40	2.00 Hr.	10	30.00 Min	50
	Course: 103	Statistics for Business Decisions	40	2.00 Hr.	10	30.00 Min	50
	Course: 104	Marketing Management	40	2.00 Hr.	10	30.00 Min	50
	Course: 105	Financial Management	40	2.00 Hr.	10	30.00 Min	50
Total			200		50		250
II	Course: 201	Operations Research	40	2.00 Hr.	10	30.00 Min	50
	Course: 202	International Finance	40	2.00 Hr.	10	30.00 Min	50
	Course: 203	Financial Statement Analysis	40	2.00 Hr.	10	30.00 Min	50
	Course: 204	Strategic Management and Project Management	40	2.00 Hr.	10	30.00 Min	50
	Course: 205	Business Ethics and Corporate Governance	40	2.00 Hr.	10	30.00 Min	50
Total			200		50		250
III	Course: 301	Strategic Financial Management and Business Valuation	40	2.00 Hr.	10	30.00 Min	50
	Course: 302	Information System and Computer Application in Business	40	2.00 Hr.	10	30.00 Min	50
	Course: 303	Security Analysis and Portfolio Management	40	2.00 Hr.	10	30.00 Min	50
	Course: 304	Financial Institutions, Instruments and Markets	40	2.00 Hr.	10	30.00 Min	50
	Course: 305	Project Work	40	2.00 Hr.	10	30.00 Min	50
Total			200		50		250
IV	Course: 401	Corporate Tax Planning and Management	40	2.00 Hr.	10	30.00 Min	50
	Course: 402	Business Environment	40	2.00 Hr.	10	30.00 Min	50
	Course: 403	Corporate Financial Accounting and Reporting	40	2.00 Hr.	10	30.00 Min	50
	Course: 404	Auditing and Assurance Services	40	2.00 Hr.	10	30.00 Min	50
	Course: 405	Contemporary issues in Banking	40	2.00 Hr.	10	30.00 Min	50
Total			200		50		250
Grand Total			800		200		1000

Detailed Syllabus

1. Objective of the Course

Commerce education has advanced a long way from recording and analyzing, monetary transactions to imparting specialized knowledge and skills in managerial planning, controlling and decision making. The main objective of this curriculum is to equip the students with technical and analytical skills in management of funds, people, markets and business environments. The course aims at developing abilities of the students so that they can grasp the implications of the various factors in a given situation and marshal their thought process logically so as to interconnect information in a transparent and logical pattern.

Keeping these broad objectives in view, the syllabus has been designed in a fashion that will help the students to gradually imbibe to basic issues in management science and then scale up to gain specialized knowledge in special functional areas.

The five courses offered in each Semester to deal with fundamentals of management, functional areas of management, managerial economics and use of quantitative techniques like Statistics and Operations Research. The level of knowledge in this part will therefore be primarily introductory and basic in nature. The students will have to acquire knowledge of the tools and techniques and develop abilities for analytical application of their knowledge to business problems.

It is expected that after completion of the M. Com course postgraduate students will be equipped enough to interact with the real situation of the business and corporate world.

2. Structure of the Course

5 papers of 50 marks each (including **10 marks for Internal Assessment in each paper**) in each semester i.e. 20 papers in total for M.Com Course.

Total marks for the four semesters Course : 250 x 4 = 1000

FIRST SEMESTER

Five courses of 40 marks each	40X5 = 200
Continuing Evaluation	10 X 5 = 50
Total Marks	= 250

Courses:

- 101 Organizational Behaviour and Human Resource Management**
- 102 Managerial Economics**
- 103 Statistics for Business Decisions**
- 104 Marketing Management**
- 105 Financial Management**

SECOND SEMESTER

Five courses of 40 marks each	40 X 5 = 200
Preparation and presentation of Term Paper	10 X 5 = 50
Total Marks	= 250

Courses:

- 201 Operations Research**
- 202 International Finance**
- 203 Financial Statement Analysis**
- 204 Strategic Management and Project Management**

205 Business Ethics and Corporate Governance

THIRD SEMESTER

Five courses of 40 marks each	40 X 5 =200
Continuing Evaluation	10 X 5 = 50
Total Marks	= 250

Courses:

- 301 Strategic Financial Management and Business Valuation**
- 302 Information System and Computer Application in Business**
- 303 Security Analysis and Portfolio Management**
- 304 Financial Institutions, Instruments and Markets**
- 305 Project Work**

FOURTH SEMESTER

Five courses of 40 marks each	40 X 5 =200
Continuing Evaluation	10 X 5 = 50
Total Marks	= 250

Courses:

- 401 Corporate Tax Planning and Management**
- 402 Business Environment**
- 403 Corporate Financial Accounting and Reporting**
- 404 Auditing and Assurance Services**
- 405 Contemporary issues in Banking**

Continuing Evaluation:

The PG Board of Studies shall select one assignment from amongst the list of items given below in each year:

1. Seminar
2. Group Discussion
3. Tutorials/Class Test
4. Review of Work
5. Development of Methodology
6. Development of Case Studies
7. Viva-Voce
8. Institutional/Field Training and Studies/Study Tour

Any other form as may be approved by the Faculty Council for Post Graduate Studies concerned.

FIRST SEMESTER

Organizational Behaviour and Human Resource Management (Course: 101)

Organizational Behaviour

1. **Basic concepts of management and Organisational Behaviour:** Definition of management, difference between management and administration, management – arts ,science or profession; evolution of theories of management, understanding of OB, OB in global context.
2. **The Individual and the organisation:** The individual in organisation, behavioral aspect of individual, personality, attitudes, emotions, moods, emotional intelligence, perceptions, learning – rationality of individual behaviour.
3. **Groups Behaviour and Group Dynamics:** Group, types of group, group properties, group development model, group decision making, team building, team effectiveness and efficacy, power and politics, communication, conflict and resolution.
4. **Organizational Conflict:** Source of Conflict patterns, levels and types of Conflict, Traditional and modern approaches to Conflict, Functional and dysfunctional conflict, Resolution of Conflict.
5. **Organizational Change and Development:** Nature of Change, Levels of Change, Importance of Change, Planned Change, different types of change agents, nature of change agents, OD assumptions and intervention.
6. **Leadership:** definition, difference between leaders and managers, different types of leadership, theories of leadership, leader as an inspirator.

Human Resource Management

1. **Manpower planning:** Definition, needs, objectives, process, factors to be considered.
2. **Selection and Recruitment:** Definition, Importance, Selection Process, Selection tests, Theories of recruitment, Sources of recruitment, Methods of recruitment, recruitment policy, alternative approaches to recruitment.
3. **Performance Appraisal and promotion:** Definition, objectives, who are the raters?, what is to be rated?, factors that contribute towards rating errors, process, methods , different types of promotion, Bases of promotion and their relative advantages and disadvantages.
4. **Compensation:** Definition, different types of compensation, legal provision related to payment of compensation.
5. **Motivation:** Definition, Process, Maslow's theory, Herzberg's theory, Mc-Gregor's theory, ERG theory, Vroom's theory, Equity theory, McClelland's theory.
6. **Work Stress and its management:** Meaning and Definition, Sources of Stress, Stress Consequences, Coping Strategies, Implications on Performance and Satisfaction.

Suggested Readings

- Griffin, Ricky W: Organisational Behaviour, Houghton Mifflin Co. Boston.
- Hellreigl, Don, John W. Solcum, Jr. and Richard W. Woodman: Organisational Behaviour, South Western College Publishing, Ohio.
- Hersey, Paul, Kenneth H. Blanchard and Dewey E. Johnson: Management of Organizational Behaviour Utilizing Human Resources, Prentice Hall, New Delhi.
- Ivancevich; John and Micheol T. Matheson: Organisational Brehaviour and Management, Business Publication Inc. Texas.
- Koontz. Harold, Cyril O'Donnel, and Heinz Weihrich: Essentials of Management, Tata McGraw Hill, New Delhi.
- Ivancevich, John. M: Human Resource Management.

- Monappa & Saiyadian: Personnel Management.
- Aswathappa: Human Resource and Personnel Management

Managerial Economics (Course: 102)

1. **Nature & Scope of Managerial Economic: Managerial Economics**-Nature & scope of managerial Economics, Managerial Economics & other Discipline, The basic process of decision making- Objectives of the firm & constraints, Fundamental concept affecting business decisions, Incremental principle, Discounting principle, Opportunity cost principle, Equi-marginal principle, role and responsibilities of managerial economists
2. **Pricing and Market Structures:** Perfect Competition, Duopoly, Monopoly and Monopolistic Discrimination, Monopolistic Competition and Oligopoly.
3. **Limit Pricing Models:** Models of Bain, Bhagwati, Modigliani, Poshigian.
4. **Risk and Uncertainties in Managerial Decision making:** Decision Criteria and their Applications.
5. **Managerial Theory of Firm:** Sales Maximization with and without Profit Constraint – Williamson and Marris Models – Satisfying behavior : Cyert and March.
6. **Factor Pricing:** Basic Principals – Impact Under Different Market Conditions.
7. **Market Failures and Applications of Welfare Economics:** Conflicts of Efficiency and Equity correction of External Dis-economies through Government Policies.

Suggested Readings

- A.Mas Colell, M.D. Whinsgton, J.R. Green, Mico-economic Theory, Oxford University Press, Indian Ed., 2006.
- H.R. Varian, Microeconomic Analysis, W.W. Norton, 1984, 2nd ed.
- E. Wolfstetter, Topics in Microeconomics: Industrial Organization, Auction & Incentives.
- Koutsoyiannias, Modern Microeconomics, ELBS 1975.

Statistics for Business Decisions (Course: 103)

1. **Probability Theory:**Concept of Probability, classical definition and different axioms of Probability, An Overview of Conditional and Unconditional Probability; An overview of Binomial, Poisson, Normal and Exponential Distributions; Fitting of Different Distributions; Joint Distributions of two variables.
2. **Random variable and probability distribution:** Random variable and its classification, probability distribution - Binomial, Poisson and Normal, Moment Generating Function of the distributions,
3. **Sampling Theory and Application :** Basic concept of sampling; Probabilistic and non-probabilistic Sampling scheme; Sampling and non-sampling errors; Sampling distribution of sample Mean, Variance, and Proportion; Chi-squre, t and F Distributions; law of Large Number and Central Limit Theorem.
4. **Point and Interval Estimation:**Time Series Analysis, Basic Components of Time Series Analysis, Point and Interval Estimation of Population Mean, Proportion and Variance.
5. **Test of Hypothesis:** Small Sample and Large Sample Tests based on Z, Chi-square, t and F Statistic; Determination of Sample Size, Analysis of Variance.
6. **OLS and Multivariate Analysis:** Ordinary Least Square, Multiple and Partial Correlation, Properties of estimators Goodness of fit, Auto correlation, Homo scedasticity, Multicollinearity, Factor Analysis, Discriminant Analysis.

Suggested Readings

- Gupta & Kapoor: Fundamentals of Mathematical Statistics, S. Chand
- Hair, Anderson & Others: Multivariate Data Analysis, PHI.
- Koutsoyannis A: Theory of Econometrics, ELBS.

- Levin and Rubin: Statistics for Management, PHI.
- Kendal and Stuart: Advanced Theory of Statistics, PHI.
- Conver W.J: Practical Non-Parametric Statistics, John Willey
- Box, Jenkin & Reinsel: Time Series Analysis, Pearson.
- Johnson & Wichern: Applied Multivariate Statistical Analysis.

Marketing Management (Course: 104)

1. **Introduction:** Concept, nature, scope and importance of marketing. evolution of marketing concepts, marketing mix and strategic marketing planning process.
2. **Product Decisions:** managing the product, managing brands and brand equity, product line and product mix decisions, product life cycle: strategic implications, new product development and consumer adoption press.
3. **Advertising, Pricing & Promotion Decisions:** Promotion Decisions : Communication process; Promotion Mix – Advertisement, publicity and Public Relations; Advertisement vs Publicity; Determining Advertisement Budget; Copy Designing and Testing; Media Selection; Media Scheduling; Advertisement Effectiveness; personal Selling – Sales Organisation – Strategies and Planning; Sales Promotions – tools and Techniques. Factors affecting price determination, pricing policies and strategies, discounts and rebates. Sales promotion.
4. **Marketing Research:** Importance of marketing research, steps involved in marketing research, marketing research designs, data collection and sampling, major techniques of marketing research, qualitative vs quantitative marketing research.
5. **Marketing of Services:** Unique features of services, service sector in India, component tasks in service marketing, SERVQUAL, SERVPREF, HOTELSERV, Libqual Scales and methodologies, The Importance, performance analysis and other methods of evaluating service quality.
6. **Rural Marketing in India:** The rural marketing environment, the rural consumers, tapping the rural markets, segmentation and targeting, product strategy in the rural markets, management of marketing channels, sales force and rural marketing communications.

Suggested Readings

- Kotler, Philip and Gary Armstrong: Principles of Marketing, Prentice Hall, New Delhi.
- Kotler, Philip: Marketing Management- Analysis, Planning, Implementatin and control, Prentice Hall, New Delhi. Majumdar, Ramanuj: Product Management in India, Prentice Hall, New Delhi. Mazumdar, R. Product Management in India, Prentice Hall, New Delhi.
- McCarthy, E. Jenome and William D., Perreault Jr: Basic Marketing: Managerial Approach, Richard D. Irwin, Homewood, Illinois.
- Ramaswamy, V.S. and Namakumari, S: Markeing Management, MacMillan India, New Delhi.
- Srinivasan, R: Case Studies in Marketing: The Indian Context, Prentice Hall, New Delhi.
- Stanton, William J., and Charles Futrell: Fundamentals of Marketing; McGraw Hill Publishing Co., New York.

Financial Management (Course: 105)

1. **Introduction to Financial Management:** Meaning, nature and scope of finance, Financial goal-Profit vs. Wealth maximization, Finance functions – investment, financing and dividend decisions.
2. **Capital Budgeting Decision:** Nature of investment decisions, investment evaluation criterion – net present value, internal rate of return, profitability index, payback period, accounting rate of return, NPV and IRR comparison, Capital rationing.
3. **Cost of Capital:** Meaning and significance of cost of capital, calculation of cost of debt, preference share capital, equity share capital and retained earnings, combined cost of capital, cost of equity and CAPM.
4. **Capital Structure Theories:** Traditional and M.M Hypotheses – without taxes and with taxes, Determining capital structure in practice, NI approach and NOI approach.

5. **Operating and Financial Leverage:** Measurement of leverages, effects of operating and financial leverage on profit, analyzing alternate financial plans, combined financial and operating leverage.
6. **Dividend Policies:** Issues in dividend decisions, Walter's model, Gordon's model, M.M. hypothesis, dividend and uncertainty, relevance of dividend, dividend policy in practice, forms of dividends, stability in dividend policy, corporate dividend behaviour.
7. **Management of Working capital components, concept of working capital leverage.**

Suggested Readings

- Brealey, Richard A and Steward C. Myers: Corporate Finance, McGraw Hill, Int. New York.
- Chandra, Prasanna: Financial Management, Tata McGraw Hill, Delhi.
- Hampton, John: Financial Decision Making, Prentice Hall, Delhi.
- Pandey, I.M: Financial Management, Vikas Publishing House, Delhi.
- Van Horne, J.C. and J.M. Wachowicz Jr.: Fundamentals of Financial Management, Prentice-Hall, Delhi.
- Van Horne, James C: Financial Management and Policy, Prentice Hall, Delhi.
- Pinches, George E: Essentials of Financial Management; Harper and Row, New York.
- Archer, Stephen, H., Choate G Marc Racette, George; Financial Management; John Wiley, New York.
- Block, Stanly B, Geoffrey A Hilt: Foundations of Financial Management; Richard D. Irwin, Homewood, Illinois.

SECOND SEMESTER

Operations Research (Course 201)

1. **Introduction to Operation Research**
2. **Linear programming:** fundamental theorem of LPP, feasibility and optimality theorems, simplex method, big M method, two-phase technique, revised simplex method; Karmarkar algorithm.
3. **Theory of Duality:** Definition and formulation of dual problem, complementary slackness theorem, economic interpretation of duality, Farkas' theorem, primal-dual of analysis, dual simplex method; Introduction of Operations Research
4. **Special Applications of Linear Programming Techniques :** Transportation Problems, Assignment Problems including Trans-shipment and Routing Problems.
5. **Theory of games:** Two Persons Zero sum game, definition, formation and representation, information set, Prisoner's dilemma; network scheduling by PERT CPM; Markovian decision process and application in management.
6. **Queuing & Sequencing theory-**pure birth and pure death process, distribution of arrival and departure solution, difference-differential equations of combined arrivals and departuresolution, queue system – (M/M/I), different theories relating to sequencing.
7. **Network Analysis :** Network Diagram, Time Estimate for Activity, Program Evaluation and Review Technique (PERT), Network Crashing, Critical Path Method (CPM), Shortest Route Algorithm.

Suggested Readings

- Bazaraa M.S., J.J. Jarvis, “Linear Programming and Network Flows”, John Wiley & sons.
- Hamdy, A. Taha, “Operations Reserch – An Introduction”, (Sixth Edt.)
- Kanti Swarup, P.K. Gupta, Man Mohan, “Operations Research”, Sultan Chand & Sons.
- Fredrick S. Hiller, Gerld J. Liberman, “Operations Research” CBS Publication.
- Martin K. Starr, David W. Miller, “Inventory Control: Theory and Practice. PHI.
- B.R.K. Kashyap, M.L. Chaudhury, “An Introduction to Queueing Theory”. Arkay Publication.
- Bazarra M.S., C.M. Shetty, “Nonliner Programming – Theory and Algorithms”, John Wiley & Sons.
- T.C. Hu, “Integer Programming” Madison,
- Hamdy A. Taha “Integer Programming – Theory Applications and Computations”, Academic Press.
- Melvyn W. Jeter, “Mathematical Programming – An Introduction to Optimization”, Marcel Dekkar.
- Richard I. & Charless A.Krikpatrik, “Quantitative Approaces to Management”, McGrew Hill Kogukusha.
- C.W.Clark, “Mathematical Bioeconomics – The Optimal Management & Renewable Resource” (Second edt), John Wiley & Sons.
- Cornard J.M. “Resource Economics”, Cambridge University Press.

International Finance (Course 202)

1. **International Monetary and Financial System:** Importance of international finance; Brettonwoods conference and afterwards, IMF and the World bank; European monetary system – meaning and scope.
2. **Balance of payments and International Linkages:** Balance of payments and its components; International flow of goods, services and capital; Coping with current account deficit.
3. **Foreign Exchange Markets and its Dynamics:** Determining exchange rates’ Fixed and flexible exchange rate system; Exchange rate theories; Foreign exchange market-cash and spot markets; Exchange rate quotes; LERMS; Factors affecting exchange rates – spot rates, forward exchange rates, forward exchanges contracts; Foreign Exchange Risk; Management of Risk in Foreign Exchange MarketsForeign Exchange Market and its Dynamics
4. **International Capital and Money Markets Instruments:** GDRs, ADRs, IDRs, Euro bonds, Euro loans, Repos, CPs, floating rate instruments, loan syndication and Euro deposits.
5. **International Financing and International Project Appraisal :** Euro market, international debt instruments, euro issues in India, International Projects Appraisal-meaning, scope and techniques, adjusted PV technique, International Portfolio Investment, Foreign Direct Investment.
6. **Foreign Currency Translation :** Introduction, need for translation, issues in foreign currency translation, Indian GAAP on foreign currency translation, US GAAP on foreign currency translation, importance of exchange rate forecasting, techniques of exchange rate forecasting, types of foreign exchange exposure, IFRS on foreign currency exchange accounting, analysis of foreign exchange accounting in the annual reports of companies.
7. **Current Development:** International indebtedness; Capital account convertibility pros and cons; Innovations in international financial instruments.

Suggested Readings

- Apte, P.G. International Financial Management. Tata McGraw Hill, New Delhi.
- Buckley Adrian: Multinational Finance, Prentice Hall, New Delhi
- Eitman D.K. and A.I. Stenehill: Multinational Business Cash Finance, Addison Wesley, New York.
- Henning C.N. W. Piggot and W.H. Scott: International Financial Management, McGraw Hill, International Edition.
- Levi, Maurice D: International Finance, McGraw, International Edition
- Rodriquefe, R.M. and E.E. Carter: International Financial Management, Prentice Hall, International Edition.
- Shaprio, Akab C: Multinational Financial Management, Prentice Hall, New Delhi.
- Yadav, Surendra S, P.K. Jain and Max Peyrad: Foreign Exchange Markets, McMillian, New Delhi.
- Zeneff D. and J. Zwick: International Dimensions of Financial Management; McMillian New Delhi.
- O'Connor DJ. Bueso AT: International Dimension of Financial Management; McMillian New Delhi
- Pilbeam Keith: International Finance ; McMillian Press, Honkong.

Financial Statement Analysis (Course 203)

1. **Introduction** : Concept of Financial Statements, Nature of Financial Statements, Objectives of Financial Statements, Different types of Financial Statements: Income Statement, Balance Sheet, Statement of retained earnings, funds flow statement, cash flow statement, schedules. Limitations of financial statements.
2. **Analysis and Interpretation of Financial Statements** : Traditional Approaches vs Modern approaches to financial statement analysis, classification of financial statement analysis : based on modus operandi and based on materials used, Tools and Techniques of financial statement analysis: comparative statements, common-size statements, trend ratios and ratio analysis, problems encountered in financial statement analysis, Horizontal and trend analysis, Vertical analysis.
3. **Ratio Analysis** : Objectives of ratio analysis, classification of ratios, ratio formation, ratio interpretation, practical methods of ratio analysis, Time series (intra-firm) analysis, cross-sectional (inter-firm) analysis, residual analysis, univariate analysis vs. multivariate ratio analysis, application of statistical tools in financial statement analysis: concepts of EVA and MVA.
4. **Cash flow analysis** : Concept of cash flow statement, components and formats of cash flow statement, linkages of the cash flow statement with the Income Statement and Balance Sheet, practical problems (advanced level with the application of AS-3).
5. **Financial Distress Prediction (FDP)**: FDP – concept, importance, problems in defining financial distress, prediction of corporate earnings and growth rates, prediction of corporate distress with different models.

Suggested Readings

- Foster, G., Financial Statement Analysis, Englewood Cliffs, NJ, Prentice Hall.
- Foulke, R.A., Practical Financial Statement Analysis, New York, McGraw-Hill.
- Kaveri, V.S., Financial Ratios as Predictors of Borrowers' Health, New Delhi, Sultan Chand.
- Lev, Baruch, Financial Statement Analysis – A New, Approach, Englewood Cliffs, NJ, Prentice Hall.
- Sur, Debasish, Financial Statement Analysis, Excel Books.
- Myer, J.N., Financial Statement Analysis, NJ, Prentice Hall.
- Chandra, Prasanna, Financial Management, Tata McGraw Hills Publishing Company.

Strategic Management and Project Management (course 204)

Strategic Management

1. **Introduction to Strategic Management:** Evolution of Strategic Management, Definition of Strategic Management, Element in Strategic Management Process, Model of Strategic Management Process
2. **Corporate and Business level strategies :** Environmental and organizational appraisal and strategy formulation: Growth, Stability, Retrenchment and Restructuring strategies, Generic business strategies- Cost Leadership, Differentiation, Focus business strategy
3. **Strategic Analysis and Choice:** Tools and Techniques for Strategic Analysis- SWOT Analysis, Industry and competitor analysis, portfolio analysis,: BCG matrix, GE Nine Cell Matrix, Subjective factors in strategic choice

Project Management

1. **Generation and screening of project idea,** concepts and characteristics of projects and classification, roles of systems analysis and systems management in the life cycle of a project. Capital expenditure, importance and difficulties, market demand and situational analysis, technical analysis, financial analysis including break even analysis and profitability analysis, analysis of project risk, firm risk and market risk, social cost benefit analysis, budget and planning.
2. **Multiple projects and constraints,** network techniques for project management (PERT, CPM etc), use of Gantt chart and other established tools and techniques to schedule the completion of all work elements, application of decision theory, use of resource-loading chart to ensure optimal labor utilization for cost effectiveness and schedule efficiency.
3. **Project review and administrative aspects,** use of project management information systems (PMIS) to monitor, evaluate, and control planned cost and schedule performance. Use of variance analysis to assess project performance, earned-value concepts for project milestone control, project financing in India

Suggested Readings

- Kazmi, ; Strategic Management and Business Policy; TMH
- Wheelen, : Strategic Management and Business Policy; Pearson Education
- Churchill and Strickland, Strategic Management
- Hitt, Hokinson and Ireland, Management of Strategy, South-Western Cengage learning
- Choudhury, S., *Project Management*, Tata McGraw Hill, New Delhi
- Mishra, R.C and Soota, T, *Modern Project Management*, New Age International Publishers, New Delhi.

Business Ethics and Corporate Governance (Course 205)

Business Ethics

1. **Introduction:** Definition, the nature of business ethics; the relationship between business ethics and corporate governance; Kohlberg's six stages of moral development; levels of ethical analysis and concept of ethical leadership with corporate integrity.
2. **Ethical Principles in Business:** The technological approach; the deontological approach; The system development approach; universal-ism versus ethical relativism.
3. **Business Ethics as a Strategic Response:** Strategic vision, corporate philosophy and the concept of enterprise strategy; Modern stakeholder theory and the "stakeholder" inclusive organization; stakeholder mapping.

4. **Managing ethical Dilemmas in Business:** Ethical Dilemma Versus ethical issue; characteristics of ethical dilemmas; the dilemma resolution process; common ethical dilemmas in different business areas; finance, marketing, HRM and international business.

Corporate Governance

1. **Introduction:** definition, theories of corporate governance, modern approach to corporate governance, need for corporate governance
2. **Agencies and stake holder's theory:** Concept and core principles, different theories of stakeholders, global aspect and initiative with reforms process initiated at the international level.
3. **Corporate mis-governance:** concept of mis-governance, yardstick to measure the mis-governance, Some recent examples of mis-governance, Factors responsible for such mis-governance and Lessons from them.
4. **Legal and regulatory framework of corporate governance:** the necessity of regulatory and legal framework, special provision in the companies act 1956 and companies act 2013 with respect to enhancing the quality of governance and the role played by the Security Exchange Board of India (SEBI) in this regard.

Suggested Readings

- A.C. Fernando Corporate Governance : Principles , Policies and Practices , Pearson.
- A.G. Robert, Monks And Neil Minow, Corporate Governance, Wiley.
- Darryl Reed and Sanjay Mukherjee, Corporate Governance, Economic Reforms, and Development, oxford University Press.
- P. Chottopadhyay, Corporate Mis-governance, IAA Research Foundation.
- Boatright, J. R., Ethics and the Conduct of Business, Pearson Education.
- Crane, A. And Matten, D. Business Ethics; Oxford University Press.
- Fernando, A.C., Business Ethics: An Indian Perspective.

THIRD SEMESTER

Strategic Financial Management and Business Valuation (Course code: 301)

Strategic Financial Management

1. **Strategic Planning and Financial Policy:** Strategic Planning Process, Corporate Strategy vis-à-vis Financial Strategy, Objectives and Goals, Components of Financial Strategy.
2. **Investment Decision under Risk and Uncertainty:** Techniques of Investment Decision – Risk Adjusted Discount Rate, Certainty Equivalent Coefficient, Statistical Methods, Sensitivity Analysis, and Scenario Analysis and real option.
3. **Leasing:** Meaning, Importance, Types, Tax Considerations, Accounting Considerations, Evaluation of Lease from the point of view of Lessor and Lessee, Lease versus Buy Decision.
4. **Financing Strategy:** Hybrid Security, Convertible Debenture and Debenture with Warrant, Convertible Preference Share, Deep Discount Bond, Secured Premium Notes.
5. **Capital Structure :** Stakeholder Theory of Capital Structure, Capital Structure and Competitive Strategy, Market condition and instrument choice.
6. **Corporate Strategy:** Financial Policy and Shareholders' Value Creation, Implication of Corporate Strategy on Capital Budgeting, Capital Structure and Dividend Policy, Shareholders' Value Creation – measurement and management.

Business Valuation

1. **Business valuation:** Introduction- Conceptual framework of valuation- Approaches to valuation- Discounted cash flow valuation, Relative valuation and Contingent valuation. Firm valuation-cost of capital approach and adjusted present value approach.

2. **Acquisition and Shareholders Value:** Introduction-defining success of M & A- Measuring the impact of acquisition on Shareholders returns-Review of stock market assessment of acquisition performance-Postmerger performance
3. **Value of Synergy:** Concept of synergy, Operating synergy and Financial synergy. Valuing operating synergy and financial synergy.

Reference

- Brigham & Houston: Fundamentals Financial Management, Thomson.
- Chandra Prasanna: Financial Management, Tata McGraw Hill, New Delhi.
- Copeland and Weston: Financial Theory & Corporate Policy, Addison Wesley, New York.
- Grinblatt and Titman: Financial Markets & Corporate Strategy, Tata McGraw Hill, New York.
- Hull J.C. Options, Futures and Derivatives, Prentice Hall India, New Delhi.
- Mattoo P K Corporate Restructuring, An Indian Perspective, Macmillan, New Delhi.
- Machiraju: Merger, Acquisition and Takeover, New Age, New Delhi.
- Ogden Joseph et al: Advanced Corporate Finance: Pearson, New Delhi.
- Pandey I M: Financial Management, Vikas, Delhi.
- Arzac R Enrique, Valuation for Mergers, Buyouts and Restructuring, Wiley Student edition
- Brealey, Myers, Allen and Mohanty, Principles of Corporate Finance, The McGraw-Hill Companies
- Vohra & Bagri, Options and Futures, Tata McGraw-Hill
- Damodaran, On Valuation, Wiley.

Information System and Computer Application in Business (Course code: 302)

1. **Management Information System :** Definition, basic concepts, framework, role & need of MIS. Concept of Information System-ERP, ESS, CRM OAS, TPS etc.; Definition and concept of system, system boundary and system environment; classification of system, Decision Support System (DSS); characteristics, components & capabilities of DSS, GDSS; data storage hierarchy, Files: Definitions, different file organizations, problems with traditional file system;
2. **Overview of System Analysis and Design :** introduction to different methodologies and Structured System Analysis – Problem identification – requirement analysis, Systems Development Life Cycle, tools and techniques – feasibility analysis – Operational, Technical and Economical Feasibility – details of SDLC approach. Business Systems Concept; Data Flow Diagram (DFD).
3. **Database and DBMS :** Three Layered Architecture, Advantages and Disadvantages of a Database, Data Modeling – Object Oriented and Record Based Models, E – R Model, E – R Diagram and mapping Cardinalities- Examples and Exercises, Hierarchical Model, Network Model and Relational Model; concepts of RDBMS, E.F. Codd's 12 Rules for a relational Database; basic concept of Relational algebra, SQL: SQL Language – DML commands – Select, Insert, Update, Delete – retrieving data, summarizing data, adding data to the database, updating data to the database and deleting data.
4. **Electronic Data Interchange and E-Payments :** Concept of EDI, FEDI, features, advantages, Special features required in payment systems for e-commerce, Types of e-payment systems: E-Cash, echeques, credit cards, smart cards, electronic purses and debit cards, Operational, credit and legal risks of e-payment systems, Risk management options in e-payment systems, Components of an effective electronic payment system, e-banking, online banking and core banking solutions, security threats to ebanking.

Practical

5. **Concept of Algorithm, Flow chart and computer language :** C language – constants, variables and basic data types in C language. Concept of decision making & looping, arrays, functions and programming using C language

6. **Data Base Management System** : Creation of Tables, Defining Primary key, Multiple Table Handling Defining Relationship, Foreign Key, Generating simple and Conditional Queries. Types of queries [Update, Delete, Append], Designing Forms and Reports.

Suggested Readings

- Goyal, D.P., Management Information Systems – Managerial Perspectives, Macmillan Business Books.
- Murdick, Ross, Claggett, Information System for Modern Management.
- Kanter J, Managing with Information.
- Lucey, Management Information Systems.
- Kroenke, Business Information Systems.
- Turban, Information Technology for Management.
- Anderson P, Management Information Systems.
- Laudon K C and Laudon J P - Management Information Systems: Managing the Digital Firms (Prentice Hall,
- Jawedkar W S - Management Information System (Tata Mc Graw Hill, 3rd Ed.)
- Davis & Olson – Management Information System (TMH, 2nd Ed.)
- Murdick, Ross, Claggett – Information System For Modern Management (PHI, 3rd Ed.)
- Korth, Sudarshan, Database Management, McGrawHill.

Security Analysis and Portfolio Management (Course code: 303)

Security Analysis

1. **Understanding the world of Investment** : Investing and investments – Nature of investments – Investment attributes – Comparison between investment , speculation and gambling – Investment alternatives – Real assets vs financial assets – Meaning characteristics and types of financial assets – Derivative securities – Direct vs indirect investment – Framework of investment : policies and practices for institutions and individuals – Techniques of security analysis – Fundamental analysis vs. technical analysis.
2. **Organization and functioning of financial markets** : Primary market vs. secondary market – regulation of financial markets –SEBI guidelines relating to public issue, pricing of issues, appointment of merchant bankers and underwriting of issues – Stock market indices (concept and calculation)
3. **Fundamental analysis** : Economic analysis – Industry analysis – Company analysis (including forecasting future performance) – Method of equity valuation – Bond analysis and valuation.
4. **Technical analysis** : Charting techniques (trend, moving average, relative strength, point and figure analysis etc.) – Dow Theory – key Technical indicators.

Portfolio Management

1. **Portfolio Analysis** : Concept and estimation of risk and return of individual securities – Relationship between risk and return – Types of security risk – systematic risk vs. unsystematic risk Concept of portfolio and portfolio diversification – Portfolio management process – Implications of diversification for investors – Diversifications strategies – Portfolio risk and return – Markowitz risk-return optimization principle
2. **Portfolio Selection** : Markowitz (mean-variance) efficient frontier optimal portfolio – Introduction of a risk free security in portfolio –Market portfolio – Capital Market Line(CML)

3. **Capital Market Theory and Evaluation of Investment Performance** : Capital Assets pricing model (CAPM) – Features and Assumptions – Concept and estimation of Beta Coefficient – Significance of Beta in portfolio decision – Single index market model for portfolio construction – Security market line (SML) – Criticism of Capital Assets Pricing Model (CAPM) - Arbitrage pricing Theory(APT).
4. **Evaluation of portfolio performance** : Portfolio performance measures portfolio revision – Portfolio Insurance – Mechanics of international diversification.

Suggested Readings

- Chandra P. Investment Analysis and Portfolio Management. Tata Mcgraw Hill.
- Elton, Gruber, Brown and Goetzmann, Modern Portfolio Theory and Investment Analysis, John Wiley & Sons.
- Fabozzi, F.J., Investment Management, Prentice Hall.
- Fischer and Jordan, Security Analysis and Portfolio Management, Prentice Hill.
- Jones, C.P., Investments – Analysis and Management, John Wiley & Sons.
- Sharp, Alexander and Bailey, Investment, Prentice Hall.

Financial Institutions, Instruments and Markets (Course code: 304)

1. **Introduction**: Nature and role of financial system, financial system and economic development, an overview of Indian financial system.
2. **Financial Markets : Money Market**: market – meaning, functions, constituents, instruments;
3. **Capital Market**: Primary and secondary markets, role of SEBI.
4. **Indian Banking System**: RBI: organization, functions and role; Commercial bank: classification, functions, growth, structure and prudential norms; Development banking: RRBs; Co-operative Banking.
5. **Mutual Fund and Insurance Sector**: Mutual Fund: concept, schemes, performance appraisal and regulation; Insurance Sector: concept, objectives, functions, segments and regulation.
6. **Financial Services** : Merchant banking, leasing and hire-purchase, credit rating, venture capital.

Suggested Readings

- Bhole, L. M, *Financial Markets and Institutions*, Tata McGraw Hill, Delhi.
- Fabozzi and Modigliani, *Capital Markets: Institutions and Instruments*, PHI Learning, New Delhi.
- Gomez, *Financial Markets, Institutions and Financial Services*, PHI Learning, New Delhi.
- Pathak, Bharati V., *The Indian Financial System: Markets, Institutions and Services*, Pearson Education, Delhi.
- Machiraju, *Indian Financial System*, Vikas Publishing House, New Delhi.
- Mishkin and Baskins, *Financial Markets and Institutions*, Pearson Education, Delhi.

FOURTH SEMESTER

Corporate Tax Planning and Management (Course code:401)

1. **Introduction**: Types of companies, Residential status and tax incidence of companies, computation of taxable income and tax liability of companies, MAT, DDT, tax planning, tax evasion, tax avoidance, tax management.
2. **Tax planning with reference to setting up a new business**.-Location of a Business, Nature of Business, Form of the organization
3. **Tax Planning with respect to Managerial Decisions** : Personnel Remuneration, Research and Development, Purchase of assets, Make or Buy, Purchase of assets by installment or hire Leasing or

Owning of assets, repair, renewal, Replacement or renovation of assets, Shut down or Continue, Capital Structure Decisions, Dividend Policy, Bonus Share.

4. **Carry forward & set off of business loss:** Inter source adjustment, carry forward of losses, carry forward and set-off of losses in case of companies in which public are not substantially interested and in case of conversion of firm into company.
5. **Tax Planning with respect to Merger and Demerger :** Meaning of merger and demerger, conditions, Tax implications for the shareholders, amalgamating company, amalgamated company, resulting company.
6. **Tax Management:** Return of Income, TDS and TCS, Advance Payment of Tax, Assessment

Suggested Readings

- Singhanian, Singhanian and Singhanian, *Direct Taxes – Law and Practice*, Taxmann, New Delhi,
- Ahuja & Gupta, *Direct Taxes*, Bharat Book Agency

Business Environment (Course code:402)

1. **Business Environment :** Concept, Nature and Significance of business environment, Types and elements of business environment, Competitive Environment, Micro Environment, concept, features and importance of environmental analysis, Process of environmental analysis, Factors producing changes in business environment.
2. **Socio-cultural Environment of Business :** Concept and importance of socio-cultural environment of business, Elements of culture in India, Cultural Resources, Societal Culture and Organizational Culture, Business and Society, Changing Objectives of Business.
3. **Economic Environment of Business :** Social Responsibility of Business, Concept, importance and factors of economic environment of business, Economic Role of the Government of India, Economic Reforms, meaning, objectives and types of economic reforms in India.
4. **Political and Legal Environment :** Concept and scope of political and legal environment of business in India, Intellectual Property Rights, Concept and importance of Intellectual Property Rights, types of intellectual properties, The Patents Act : Objects, Definitions, Procedure for granting sealing of patents, office and authority of controller, surrender and revocation of patents, Consumer Protection Act : Definitions, rights of consumers, consumer disputes redressal agencies.
5. **Natural Environment :** The Environmental Protection Act, 1986 : objects, definitions, important provisions of the Act, various pollution prevention laws in India. Government Policy on Environment: Water Pollution Act, Air Pollution Act.
6. **International and Technological Environment :** Importance of International Environment, Concept of Globalisation, Reasons for globalization of business, Multinational Corporations : Concept and Characteristics, benefits and dangers of multinational companies, Origin and functions of WTO, Difference GATT and WTO – WTO Agreements, Trading Blocks and India. Government Policy on Foreign Investment, Foreign Collaboration & Indian Experience.

Suggested Readings

- Adhikary, M., *Economic Environment of Business*, Sultan Chand & Sons.
- Agarwal, R., & Parag, Diwan, *Business Environment*, Excel Books.
- Ahluwalia, I.J., *Industrial Growth in India : Stagnation Since the Mid-sixties*, Oxford University Press.
- Alagh, Y.K., *Indian Development Planning and Policy : A Re-evaluation*, Vikas Publishing.
- Aswathappa K., *Essentials of Business Environment*, Himalaya Publishing.
- Chakravarty, S., *Development Planning : The Indian Experience*, Oxford University Press.
- Ghosh, B., *Economic Environment of Business*, Vikas Publishing.
- Velasquez, Manuel G, *Business Ethics*, Prentice-Hall of India.
- Bhatia. S.K., *Business Ethics and Managerial Values*, Deep & Deep Publications Pvt. Ltd.

- Avtar Singh, Mercantile Law, Bharat Book.
- Satish C. Sharma, Environmental Law, Eastern Law Book House.
- Reddy, Intellectual Property Laws.

Corporate Financial Accounting and Reporting (Course code:403)

1. **Introduction:** Financial Reporting-Its Importance, Issues and problems with special reference to published financial statement. International Financial Reporting Standard (IFRS)- concept and development of accounting standards, need of IFRS, ideas regarding accounting standard. Fair value accountin, IASB – composition, framework and convergence.
2. **Accounting for Intangible:** Classification of assets, characteristics of intangible assets, concept of brand, need for brand accounting, brand valuation models, brand accounting practices, concept of goodwill, accounting for goodwill, accounting for negative goodwill.
3. **Environment Accounting:** Environmental hazards, meaning of environmental accounting, advantages and problems of environmental accounting, environmental disclose practices, environment audit, objects of environment audit and process of environment audit.
4. **Accounting for corporate Restructuring:** Methods of corporate Restructuring, Accounting for mergers and acquisition, accounting and reporting of buy back of shares, accounting for demergers, accounting for Employee Stock Option Plan (ESOP).
5. **Value Added Accounting, Human Resource Accounting, & Inflation Accounting:** Meaning, Objectives, Significance, approaches to preparation of value added statements, meaning, objectives, significance and basic premises of HR accounting, HR valuation models, Indian practices, Meaning, objectives, and approaches to Inflation Accounting.
6. **Segment Reporting:** Concept and significance of segment reporting, International Accounting Standard (IAS) relating to segment reporting, Indian Accounting Standard relating to segment reporting, segment reporting in practice.

Suggested Readings

- Das Gupta, Human Resource Accounting, Wheeler publishing, New Delhi..
- Dutta,U.K, “ Environmental Accounting and Disclosure: An overview “ in Pramanik A.K(ed) Environmental Accounting and Reporting, Deep and Deep Publication Pvt. Ltd,New Delhi.
- Gupta R “Inflation Accounting” Tata McGraw Hill.
- Ghosh T P, IFRS, Taxman Publication.
- Baxter W. T .Accounting Values and Inflation, Tata McGraw Hill,
- Hendrikson E .S,Accounting Theory,Khosla Publishing House, Delhi.
- Jawhar Lal,Corporate Reporting Practices, Taxman Publication

Auditing and Assurance Services (Course Code: 404)

1. **Concept of Audit and Audit Evidence :** Philosophy of Audit, Extended meaning of Audit, Auditing as a Social Science, Social Object of Audit; Sources of Evidence, Reliability of Audit evidence, Methods of obtaining audit evidence, standard of auditing – overview.
2. **Audit Report and Auditor’s independence :** Essential of Good Report, Types of Auditor’s Reports – Clean Report, Qualified Report, Adverse report, Disclaimer of opinion, Piecemeal report; Auditor’s Independence Meaning and Different issues
3. **Risk Assessment and Internal Control System :** Elements of internal Control, Review and documentation, Evaluation of internal control system, Internal control check list, Tests of control, Application of concept of materiality and audit risk

4. **Special Audit** : Cost Audit, management Audit, Operational Audit, Forecast Audit, Green (Environmental) Audit
5. **Auditing in Computerized Environment** :Special aspect of CIS (Computerized Information System) Audit Environment, Need for review of internal control, Approach to audit in CIS Environment, Use of computers for internal and Management audit purpose: audit tools, tests packs, computerized audit programme.
6. **Professional Ethics and Professional Misconduct** : Enquiry into charges of misconduct, Schedules of the Chartered
7. **Government Audit** : Local bodies and non-for-profit organizations, Comptroller and Auditor General and its constitutional role

Suggested Readings

- Basu,B.K, An Insight into Auditing – A Multidimensional approach, Basushree Book Stall.
- Gupta, K, Contemporary Auditing, Tata McGraw Hill.
- Basu,S.K, Auditing – Principles & Techniques, Pearson Education
- Emile Woolf, Auditing Today, Prentice Hall India
- ICAI, Auditing Standards and Guidelines.
- Tandon, B.N, Auditing Practice, Sultan Chand, New Delhi.

Contemporary issues in Banking (course Code 405)

1. **Asset-liability Management in bank:** Asset Profile of Commercial Bank, Liability Profile of Banks, Asset-liability Mismatch, ALM information system, ALM organisation, Composition of ALCO, ALM Process.
2. **Risk Analysis and Risk Management:** Concept of Risk, Types of Risk in Banking, Management of credit Risk, Market risk, Operational Risk, interest rate risk and foreign exchange Risk.
3. **Management of NPAs:** Concept of NPA, Classification of asset, Income Recognition Norm, Provisioning for NPA, Causes and implications of NPAs, NPA management Policy and Strategies, International perspective and Indian scenario.
4. **Capital regulation and Basel norms:** Capital Adequacy Framework – Basel I, II and III, Implication of Adoption of Basel Norm.
5. **Technological Advancement in Indian Banking System:** E-Banking, E-Payments, Alternative delivery channels, Internet Banking - Developments, Progress and challenges.
6. **Financial Inclusion and the Role of Banking System**
7. **Financial crisis and the role of banks**

Suggested Readings

- Avdhani: Investment and Securities Markets in India, Himalaya Publications, Delhi.
- Bhole, L.M.: Financial Markets and Institutions, Tata McGraw Hill, Delhi.
- Ghosh, O: Banking Policy in India, Allied Publications, Delhi.
- Giddy, I.H: Global Financial Markets, A.I.T.B.S., Delhi.
- Khan, M.Y.: Indian Financial System, Tata McGraw Hill, Delhi.
- Reserve Bank of India, Various Reports, RBI Publications, Mumbai.
- Varshney, P.N.: Indian Financial System, Sultan Chand & Sons, New Delhi.
- Averbach, Robert O: Money, Banking and Financial Markets; MacMillan, London.