

# **KARNATAK UNIVERSITY, DHARWAD**



POST-GRADUATE DEPARTMENT OF STUDIES IN

COMMERCE

New Syllabi

for the M.Com. Programme

under the

Choice Based Credit System

(I to IV Semesters)

With effect from 2017-18 onwards

## Detailed Course Structure of the M. Com Programme

Semester	Subjects	Max. Marks		Total Marks	Hrs/ Week	Credits
		IA	Sem. end Exam			
<b>I</b>	<b>COMPULSORY PAPERS</b>					
	1.1 : Marketing Management	25	75	100	04	04
	1.2 : Financial Management	25	75	100	04	04
	1.3 : Organizational Behaviour	25	75	100	04	04
	1.4: Strategic Management	25	75	100	04	04
	1.5 : Security Analysis & Portfolio Management	25	75	100	04	04
	<b>Total Marks/Credits for the First Semester</b>	<b>125</b>	<b>375</b>	<b>500</b>	<b>20</b>	<b>20</b>
<b>II</b>	<b>COMPULSORY PAPERS</b>					
	2.1: Financial Reporting and Accounting Standards	25	75	100	04	04
	2.2: Corporate Restructuring	25	75	100	04	04
	2.3: Business Research Methods	25	75	100	04	04
	2.4: Strategic Human Resource Management	25	75	100	04	04
	2.5: Economic Analysis for Business	25	75	100	04	04
	<b>2.6: Open Elective Course</b> ( To be chosen from the courses offered by the other Departments)	25	75	100	04	04
	<b>Total Marks/Credits for the Second Semester</b>	<b>150</b>	<b>450</b>	<b>600</b>	<b>24</b>	<b>24</b>
	<b>Open Elective Course</b> (Meant for the students of other Departments)					
	<b>2.6: Fundamentals of Business</b>	25	75	100	04	04
<b>III</b>	<b>COMPULSORY PAPERS</b>					
	3.1: Accounting Information System	25	75	100	04	04
	3.2: Multi-national Business Finance	25	75	100	04	04
	<b>SPECIALIZATION GROUPS</b>					
	<b>Group A - Cost Management and Control</b>					
	3.3: Production and Operations Management.	25	75	100	04	04
	3.4: Cost Management	25	75	100	04	04
	3.5: Advanced Management Accounting	25	75	100	04	04
	<b>Group B - Accounting and Taxation</b>					
	3.3: Corporate Accounting	25	75	100	04	04
	3.4: Accounting for Specialised Institutions	25	75	100	04	04
	3.5: Corporate Tax Planning (Direct Taxes) – I	25	75	100	04	04

	<b>Group C - Accounting &amp; Finance</b>					
	3.3: Corporate Accounting	25	75	100	04	04
	3.4: Accounting for Specialised Institutions	25	75	100	04	04
	3.5: Fundamentals of Financial Derivatives	25	75	100	04	04
	<b>Group D – Finance</b>					
	3.3: Business Analysis and Valuation	25	75	100	04	04
	3.4: Corporate Financial Risk Management	25	75	100	04	04
	3.5: Fundamentals of Financial Derivatives	25	75	100	04	04
	<b>Group E - Bank Management</b>					
	3.3: Principles of Bank Management	25	75	100	04	04
	3.4: Banking in India	25	75	100	04	04
	3.5: Management Accounting for Bankers	25	75	100	04	04
	<b>Group F - Banking &amp; Finance</b>					
	3.3: Principles of Bank Management	25	75	100	04	04
	3.4: Corporate Financial Risk Management	25	75	100	04	04
	3.5: Fundamentals of Financial Derivatives	25	75	100	04	04
	3.6: <b>Open Elective Course</b> (To be chosen from the courses offered by the other departments)	25	75	100	04	04
	<b>Total Marks/Credits for the Third Semester</b>	<b>150</b>	<b>450</b>	<b>600</b>	<b>24</b>	<b>24</b>
	<b>Open Elective Course</b> (Meant for the students of Other Departments) 3.6: Investment and Tax Planning	25	75	100	04	04
<b>IV</b>	<b>COMPULSORY PAPERS</b>					
	4.1: Computer Applications in Business	25	75	100	04	04
	4.2: Corporate Governance	25	75	100	04	04
	<b>SPECIALIZATION GROUPS</b>					
	<b>Group A - Cost Management &amp; Control</b>					
	4.3: Strategic Cost Management	25	75	100	04	04
	4.4: Quantitative Methods for Cost Accountants	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	<b>Group B - Accounting and Taxation</b>					
	4.3: Contemporary Issues in Accounting	25	75	100	04	04

	4.4: Corporate Tax Planning – II (GST & Customs) <sup>1</sup>	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	<b>Group C - Accounting &amp; Finance</b>					
	4.3: Contemporary Issues in Accounting	25	75	100	04	04
	4.4: Basic Financial Econometrics	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	<b>Group D – Finance</b>					
	4.3 Behavioural Finance	25	75	100	04	04
	4.4 Basic Financial Econometrics	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	<b>Group E - Bank Management</b>					
	4.3: Financial Management of Commercial Banks	25	75	100	04	04
	4.4 Foreign Exchange & Risk Management	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	<b>Group F - Banking &amp; Finance</b>					
	4.3: Financial Management of Commercial Banks	25	75	100	04	04
	4.4: Basic Financial Econometrics	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	<b>Total Marks/Credits for the Fourth Semester</b>	<b>100</b>	<b>400</b>	<b>500</b>	<b>20</b>	<b>20</b>
	<b>GRAND TOTAL ( SEMESTER I + II + III + IV)</b>	<b>525</b>	<b>1675</b>	<b>2200</b>	<b>88</b>	<b>88</b>

**Note:**

1. The syllabus of this paper shall be dealt in as per the current issues in GST Laws and Customs for the relevant previous/academic year.
2. The students shall opt any one of the Specialization Groups in the III Semester and the same Specialization Group shall be continued in the IV Semester.

# Detailed Syllabi of M.Com (CBCS) Course

## M.COM. I - SEMESTER

### Paper 1.1: Marketing Management

#### Learning Objectives:

The course is designed to provide the students with the basic knowledge of marketing concepts used by contemporary businesses in the modern world and to understand the differences in marketing strategies as dictated by products, customers, environment, etc.

- Module – 1: Marketing Concepts and Tools: Meaning and definition of marketing – scope of marketing-core marketing concepts – evaluation of marketing concepts and its stages – objectives of marketing – building customer satisfaction, value and retention; tasks of marketing management; developing marketing strategies and plans.
- Module – 2: Marketing Environment and Scanning: Concept and types of marketing environment; classification and influence of macro environment; marketing research – scope, importance and process; market segmentation – bases and effective segmentation criteria; consumer markets – influences and key psychological processes; buying decision process; analyzing business markets – organizational buying, participants and buying process
- Module – 3: Product Strategy – Characteristics and Classification; Product design; product & brand relationship; packing, labeling, warranties and guarantees; new product design – types, challenges and process; branding - meaning and importance; brand positioning – developing and positioning; choosing specific POPs and PODs; approaches; brand equity – meaning, models, building and measurement.
- Module – 3: Pricing and Distribution Strategies – significance & setting the price; pricing methods; promotional and differentiation pricing; designing and managing integrated marketing channels – meaning and importance; multichannel marketing – digital channels; channel design decision and channel management
- Module – 5: Designing Marketing Communication – role and communication mix; process models; developing effective communication; developing and managing advertising programme; sales promotion; digital communication – online marketing, social media and mobile marketing – advantages and disadvantages Market-oriented strategic planning- corporate and division strategic planning – business strategic planning.

#### Suggested Readings:

1. Philip Kotler and Kevin Keller, Marketing Management, Pearson Education, New Delhi.
2. V S Ramaswamy, Marketing Management: A Strategic Decision Making Process, TMH, New Delhi.

3. Rajan Saxena, Marketing Management, TMH, New Delhi.
4. Gandhi, Marketing: A Managerial Introduction, TMH, New Delhi.
5. William Stanton, Fundamentals of Marketing, TMH, New Delhi.
6. Ramaswamy and Namakumari, Marketing Management, Macmillan, Delhi.
7. J S Panwar, Marketing in the New Era, Response Books, Delhi.
8. Majare, The Essence of Marketing, PHI, New Delhi.
9. Paul Peter and James H Donnelly, Marketing Management, TMH, New Delhi.
10. Mulins, Marketing Management, TMH, New Delhi.

## **Paper 1.2: Financial Management**

### **Learning Objectives:**

The course aims to provide an understanding of various concepts of financial management and to develop skills amongst the students in designing appropriate financial strategies for business enterprises.

- Module – 1: Financial Management – an overview – nature, significance and scope of corporate financial management, objectives of finance function and agency theory, finance function and its relationship with other disciplines, risk-return trade-off; organization of finance function; recent trends and contemporary issues.
- Module – 2: Leverages and Capital Structure Theories and Determinants – Concept, types, importance and measurement of various leverages; concept of financial and capital structures; classification - theories of capital structure – NI, NOI, MM and traditional approaches; MM approach and corporate and personal income taxes; determinants of capital structure and capital structure practices of Indian companies.
- Module – 3: Capital Budgeting Decisions – concept, significance, nature and classification of capital budgeting decisions; cash flow computation – incremental approach; evaluation criteria-payback period, ARR, NPV, IRR and PI methods; NPV v/s IRR comparison, MIRR - capital rationing decisions; capital budgeting under risk and uncertainty – meaning of risk and uncertainty – methods of incorporating risk and uncertainty.
- Module – 4: Dividend Decisions – concepts and classification, legal provisions relating to dividends in India; dividend and market valuation – Walter’s Model, Gordon’s Model and MM approach; factors affecting dividend decision; dividend policies in practices of Indian companies
- Module – 5: Working Capital Management – concepts, importance, classification and factors determining working capital, computation through operating cycle approach; Walker’s Four Part Theory of Working capital management; investment and financing policies – cash, inventory, receivables and payable management – concept, significance and methods of management.

### **Suggested Readings:**

1. I M Pandey, Financial Management, Vikas Publications, New Delhi.
2. Khan and Jain, Financial Management, TMH, New Delhi.
3. Prasanna Chandra, Financial Management, TMH, New Delhi.
4. Damodaran, Corporate Finance, Wiley Publications, New Delhi.
5. Brealey, Myers, Allen and Mohanty, Principles of Corporate Finance, TMH, New

Delhi.

6. Ross, Westerfield, Jaffe and Kakan, Corporate Finance, TMH, New Delhi.
7. E F Brigham and Ehrhardt, Financial Management – Theory and Practice, Cengage Learning, New Delhi.
8. Van Horne and Sanjay Dhamjia, Financial Management and Policy, Cengage Learning, New Delhi.
9. Jonathan Berk, Peter Demarzo and Ashok Thampy, Financial Management, Pearson Education, New Delhi.
10. Copeland, Weston Shastri and Katz, Financial Theory and Corporate Policy, Pearson Education, New Delhi.

## **Paper - 1.3: Organisational Behaviour**

### **Learning Objectives:**

The subject is designed to develop conceptual and theoretical understanding of organizational theory and its basic elements amongst the students and in developing appropriate strategies for influencing individual behavior on group behavior and vice versa.

- Module – 1: Introduction – Concept, nature and importance of organization and organization theory – basic elements and types of organization; organizational behavior (OB) – concept, nature, importance and limitations; contributing disciplines to the field of organizational behavior; stage in the evaluation of OB; models of OB.
- Module – 2: Individual Behaviour – Foundations of individual behavior; values, attitudes, personality and emotions; methods of changing employee attitudes; values – concept, types and influence on human behavior; job satisfaction – concept, factors and outcomes.
- Module – 3: Group Behaviour – Nature of groups; types and determinants of group behavior; process of group formation; group norms, group cohesiveness, small groups, team building.
- Module – 4: Linkage between Behavior and Management Functions – Decision making – process of decision-making; policy formulation; Leadership – Concept and theories of leadership; leadership styles, directing and disciplining; Motivation – nature, importance, basic motivation process; theories relating to motivation; effective communication.
- Module – 5: Organizational Conflict – Nature and implications of conflict; causes and effect; conflict resolution process and techniques; transactional analysis; work stress – coping the stress and change management.

### **Suggested Readings:**

1. Robbins, Judge and Vohra, Organisational Behaviour, Pearson Education, New Delhi.
2. M Parikh and Rajen Gupta, Organizational Behaviour, TMH, New Delhi.
3. C B Gupta, Organisational Behaviour, Sultan Chand & Sons, New Delhi.
4. Uma Sekaran, Organisational Behaviour – Text and Cases, TMH, New Delhi.

5. K Ashwathappa and G Sudarshan Reddy, Organizational Behaviour – Text, Cases and Games, HPH, Mumbai.
6. Kalliath Brough and O Manimalla, Organizational Behaviour, TMH, New Delhi.
7. Ricky Griffin, Organizational Behaviour, Managing People and Organizations, Cengage Learning, New Delhi.
8. Fred Luthans, Organizational Behaviour, TMH, New Delhi.
9. Uday Narain Pareekh, Understanding Organisational Behaviour, Oxford University Press, New Delhi.
10. Gupta N S, Organizational Theory and Behaviour, HPH, Mumbai.

## **Paper 1.4: Strategic Management**

### **Learning Objectives:**

The course aims to provide conceptual knowledge of strategic management process in businesses and develop skills of analysis, implementation and evaluation of corporate level strategies amongst the students.

- Module – 1: Strategic Management – Concept of Strategy and Strategic Management; nature and scope of strategic management, types of strategies - intentional and emergent – functional classification; levels of strategic management, formal planning and strategic intent, strategic planning process, strategic management v/s operational management, GAP analysis.
- Module – 2: Corporate Mission and Objectives – concept of mission and vision, constituents of corporate mission, stakeholders – goals and corporate mission; objectives – concept, hierarchy and importance of objectives setting, corporate governance and strategy, ethics in strategic management.
- Module – 3: External and Internal Analysis–concept of environment, types and importance environment analysis; PEST analysis; analysis of Michael Porter’s Five Forces Model, strategic groups and preparation of ETOP; internal analysis – concept of competitive advantage, generic building blocks, core competencies and competitive advantage – resources and capabilities; value chain analysis; internal factor analysis and preparation of SAP.
- Module – 4: Strategy Formulation and Implementation - strategic planning and approach to strategic formulation, developing alternative strategies, types of strategies; strategy activation, policies, organization structure, resources, commitment and corporate culture.
- Module – 5: Strategic Evaluation and Control: concept and purposes of strategic evaluation and analysis, GAP analysis; strategic control system; ROI, budgeting, auditing systems; feedback and information systems.

### **Suggested Readings:**

1. Hill and Jones, Strategic Management– Text & Cases, Cengage Learning, New Delhi.
2. John A Pearce, Richard Robinson and Amita Mital, Strategic Management – Formulation, Implementation and Control, TMH, New Delhi.
3. Lawrence Jauch and William F Glueck, Business Policy and Strategic



- Management, TMH, New Delhi.
4. Hitt, Ireland, Hoskisson and Manikutty, Strategic Management, Cengage Learning, New Delhi
  5. R Srinivasan, Strategic Management – The Indian Content, PHI, New Delhi.
  6. Dess, Eisner, Lumpkin and McNamara, Strategic Management: Creating Competitive Advantages, TMH, New Delhi.
  7. Upendra Kachru, Strategic Management, TMH, New Delhi.
  8. Azar Kazmi, Strategic Management and Business Policy, TMH, New Delhi.
  9. G Hamel and C K Prahalad, Competing for the Future, Free Press, New York.
  10. M.E.Porter, Competitive Advantage, Free Press, New York.

## **Paper 1.5: Security Analysis and Portfolio Management**

**Learning Objectives:** The course aims to provide conceptual understanding of the elements of investment process in securities and in developing skills of analysis and selection of appropriate securities for investment.

- Module -1: Investment – meaning, nature, objectives and scope; investment, speculation and gambling; investment plan; avenues of investment - marketable and non-marketable securities; development of debt and stock markets in India; stock trading mechanism; stock exchanges in India – demutualization and corporatisation – stock indices – meaning, types and methods of developing stock indices – BSE & NSE stock indices; financial regulation – meaning and importance; role of SEBI as a market regulator.
- Module – 2: Security Analysis – meaning and methods; Fundamental Analysis – meaning and importance; Economic Analysis- significance, process and determinants; Industry Analysis- industry life cycle analysis and Five-Forces Model; Company Analysis – nature, scope and methods of analysis; Technical Analysis – meaning and significance; fundamental analysis v/s technical analysis; Dow theory, classification of trends; chart types and patterns; technical indicators and evaluation of technical analysis – Efficient Market Hypothesis (EMH) – meaning and classification of EMH; random walk theory; testing of EMH; equity valuation – meaning and methods – accounting, cash flow and dividend valuation models; estimating return and risk of securities.
- Module – 3: Portfolio Theory – Meaning and classification of portfolio theories – traditional and modern – assumptions; Modern Portfolio Theory of Markowitz – principles and assumptions – estimating return and risk of two-stock, three-stock and infinite stocks; determination of optimum portfolio; minimum variance portfolio; leveraged and unleveraged portfolios – capital allocation line and capital market line.
- Module – 4: Sharpe’s Single Index Model – meaning of single factor and single index models –assumptions and estimating return and risk; development of optimum portfolio; Asset Pricing Model – meaning and types; - Capital Assets Pricing Model of William Sharpe – assumptions – systematic and unsystematic risks - security market line and characteristic line – estimating beta and alpha of efficient portfolio; market portfolio, empirical evidence on CAPM.; Arbitrage Pricing Theory and Multi-Factor Models – meaning, assumptions, and estimating return and risk of portfolio – beta coefficients for macro-factors; arbitrage opportunity.

Module – 5: Portfolio Revision and Performance Evaluation – Meaning and Necessity of Portfolio revision; evaluation methods - Rate of Return and risk – variability and beta – performance measures – Treynor Measure, Sharpe Measure, Jensen Measure –  $M^2$  Measure, Fama’s Measure of Net Selectivity Method.

**Suggested Readings:**

1. Prasanna Chandra, Investments Analysis and Portfolio Management, TMH, New Delhi.
2. Punithavathy Pandian, Security Analysis and Portfolio Meangement, HPH, Mumbai.
3. Ranghanathan, Security Analysis and Portfolio Management, Pearson Publications, New Delhi.
4. Fisher D E and Ronald Jordon, Security Analysis and Portfolio Management, Pearson Education, New Delhi.
5. Francis, Investments, TMH, New Delhi.
6. Bodie, Kane, Marcus and Mohanty, Investments, TMH, New Delhi.
7. Graham and Dodd, Security Analysis, TMH, New Delhi.
8. Reilly and Brown, Investment Analysis and Portfolio Management, Pearson Publication, New Delhi.
9. Herbert Mayo, Investments: An Introduction, Cengage Learning, New Delhi.
10. Copeland, Weston, Shastri and Katz, Financial Theory and Corporate Policy, Pearson Education, New Delhi.

## M.COM.II SEMESTER

### Paper – 2.1: Financial Reporting and Accounting Standards

#### Learning Objectives:

The course aims at providing an understanding of theoretical concepts of corporate financial reporting trends and to develop skills in interpretation of financial statements of global organizations.

- Module – 1: Financial Reporting – Concept, nature and scope of financial reporting; purposes and users of financial reports; qualities of financial reports, types of financial reports, major issues involved in financial reporting; accounting frauds – misstatement and restatement and impact on reporting; Conceptual Framework for Preparation and Presentation of Financial Statements – scope, objectives, assumptions, characteristics, elements, recognition and measurement of financial statements
- Module – 2: Accounting Standards (ASs) – Meaning, nature, objectives, types and significance of accounting standards; Development of Accounting Standards in India and the world over – USA, UK and Europe; legal status of accounting standards and enforcement; IFRS – meaning, significance, types and development; reconciliation and comparison between IFRS and Ind. ASs; ASs as notified by Central Government – Ind. AS and their enforceability
- Module – 3: Accounting Standards (ASs) 2 to 10 – scope, coverage, applicability, meaning, recognition, measurement and disclosure requirements in AS 2 to AS 10; problems relating to AS 2, 4, 5, 6, 9 and 10.
- Module – 4: Accounting Standards (ASs) 11 to 20 – scope, coverage, applicability, meaning, recognition, measurement and disclosure requirements in AS 11 to AS 20; simple problems relating to AS 11, 15, 16 and 20.
- Module – 5: Accounting Standards (ASs) 21 to 32 – scope, coverage, applicability, meaning, recognition, measurement and disclosure requirements in AS 21 to AS 32; problems relating to AS 22,26, 28 and 29.

#### Suggested Readings:

1. M P Vijakumar, First Lessons in Accounting Standards, Snow White Publications, Mumbai.
2. M P Vijaykumar, First Lessons in Financial Reporting, Snow White Publications, Mumbai.
3. Ranjay, Accounting Standards, Taxmann's Publications, New Delhi.
4. D S Rawat, Students Guide to Accounting Standards, Taxmann Publications, New Delhi.
5. Charles H Gibson, Financial Reporting and Analysis, Cengage Learning, New Delhi.
6. L S Porwal, Accounting Theory, Tata McGraw Hill Publications, New Delhi.
7. Craig Deegan, Financial Accounting Theory, McGraw Hill Publications, New Delhi.
8. Ahmad Belkaoui, Accounting Theory, Thomson Publications, New Delhi.
9. Andrew Higson, Corporate Financial Reporting- Theory and Practice, Sage Publications, New Delhi.
10. Barrie Elliot and Jamie Elliot, Financial Accounting and Reporting, PHI, New Delhi.

## Paper 2.2: Corporate Restructuring

**Learning Objectives:** The course is designed to equip students with the basic understanding of corporate mergers and to develop skills for valuation and integration of corporate mergers.

- Module – 1: Introduction - meaning, reasons and significance of corporate restructuring; forms of restructuring –expansion, sell-offs, corporate control and changes in ownership structure; sources and measurement of value creation in corporate restructuring; corporate restructuring in India-private and public sector enterprises; effects of restructuring.
- Module – 2: Mergers and Acquisitions- meaning, types and motives for mergers; merger waves – meaning, classification and reasons; industrial shocks and industrial clustering in mergers; theories of corporate mergers - efficiency theories, information and signaling, agency problems and managerialism etc; measurement of cost and benefits of mergers; sources and measurement of value creation in mergers;
- Module – 3: Valuation and Financing of Mergers- Merger Process – Steps involved and characteristics of target companies–due diligence process – target valuation methods; determination of stock exchange ratio – book value, EPS and MPS methods –usefulness of P/E ratio; methods of payment; legal process of mergers in India; merger failures – meaning, reasons and strategies to control merger failures; methods of analysis of post-merger performance; analysis of merger trends and failures in India.
- Module – 4: Market for Corporate Control – Meaning, objectives and types of takeovers; open offer v/s tender offer; SEBI’s takeover code – meaning, objectives and broad takeover guidelines of SEBI; takeover defenses-need, types and effect of takeover defenses; takeovers in India and defenses employed; financing of takeovers.
- Module – 5: Industrial Sickness – meaning, causes, symptoms of industrial sickness; magnitude of sickness; Univariate and multivariate methods of sickness prediction; magnitude and reasons for industrial sickness among SSI and non-SSI units in India; Tiwari Committee recommendations; BIFR-establishment, objectives, procedure and working; measures for control of industrial sickness.

### Suggested Readings:

1. J.F. Weston, K S Chung & S E Hoag, Mergers Restructuring and Corporate Control, PHI, New Delhi.
2. J.F. Weston, Mitchell and Mulherin, Takeovers, Restructuring and Corporate Governance, Pearson Publications, New Delhi.
3. Patrick Gaughan, Mergers, Acquisitions and Corporate Restructuring, John Wiley, New Delhi.
4. Robert F Bruner, Applied Mergers and Acquisitions, John Wiley Publications, New Delhi.
5. Donald M DePamphilis, Mergers, Acquisitions and Other Restructuring, Elsevier, New Delhi.
6. Amy L Pablo and Mansour Javidan, Mergers and Acquisitions, Blackwell Publications, New Delhi.
7. Sudi Sudarsham, Creating Value through Mergers and Acquisitions, Pearson

Education New Delhi.

8. I M Pandey, Financial Management, Vikas Publications, New Delhi.
9. Khan and Jain, Financial Management, TMH, New Delhi,
10. Prasanna Chandra, Financial Management, TMH, New Delhi.

### **Paper 2.3: Business Research Methods**

**Learning Objectives:** The course is designed to develop an understanding the quantitative research concepts and their application in business and equip students with necessary skills to apply research methods in business.

- Module – 1: Business Research: A theoretical framework: concept of business research, importance of research in business decisions, business research process, business research design.
- Module – 2: Organisation of business research: Defining business research problem, formulation of hypotheses, testing of hypotheses, experimental design.
- Module – 3: Data collection in business research: Methods and techniques of data collection, sampling and sampling design, questionnaire designing and development, attitude measurement and scaling.
- Module – 4: Data processing and analysis in business research: Coding tabulation, data presentation, description and inferences from sample data, analysis of association. Multivariate analysis regression analysis, discriminant analysis, factor analysis, cluster analysis and multi-dimensional scaling.
- Module – 5: Report writing and presentation in business research: Substance of report writing and presentation, presentation of business research reports.

#### **Suggested Readings:**

1. William G. Zikmund and Atanu Adhikari, Business Research Methods, Cengage Publications, New Delhi.
2. Prahalad Mishra, Business Research Methods, Oxford University Press, New Delhi.
3. Uma Sekaran and Roger Bougie, Research Methods for Business, Wiley Publications, New Delhi.
4. Donald Cooper, Pamela Schindler and J K Sharma, Business Research Methods, TMH, New Delhi.
5. Naval Bajpai, Business Research Methods, Pearson Publications, New Delhi.
6. John C Carr, Atanu Adhikari, Mitch Griffin and Barry Babin, Business Research Methods, Cengage Publications, New Delhi.
7. Clover Vernon T. and Howard Basley, Business Research Methods, Ohio Grid Publishing, Columbus.
8. Michel V.P., Research Methodology in Management, Himalaya, Bombay.
9. Emory C. William, Business Research Methods, Macmillan Publishing Co., New York.
10. Alan Bryman and Emma Bell, Business Research Methods, Oxford University Press, New Delhi.

## **Paper – 2.4: Strategic Human Resource Management**

### **Learning Objectives:**

This course will help the students to think strategically and integrate the activities of HR with the organizations goals.

- Module – 1: Introduction – meaning, definition, objectives, scope and advantages of strategic HRM; strategic HRM v/s traditional HRM; evolution of SHRM – globalization; approaches to SHRM – universalist and contingency approaches; strategic role of HR function; foundations of SHRM – Resource based view and Institutional Perspective; Strategic framework for HRM; matching HR Strategy with business strategies; HR Strategies – meaning, purpose, nature, types, developing, implementing and evaluating HR Strategies; HR Responsibilities and Roles; competitive challenges in SHRM.
- Module – 2: Strategic HR Planning – temporary v/s permanent employees; internal v/s external recruiting; methods of recruiting – selection, interviewing and testing; strategic training and development – benefits, planning and strategising training; organisational development – strategic HRD – philosophy and elements; organizational and individual learning strategies;
- Module – 3: Reward/Compensation Strategy – meaning, need, characteristics, basis, content, guiding principles and developing reward/compensation strategies; legal issues in compensation; executive compensation; SHRM and Talent Management, Employee Relations and Engagement – strategic dimensions of talent management, process, development and evaluating talent management strategy; employment relations – perspective, methods and legal regulation; implementing employee voice; employee engagement – meaning, outcomes and consequences of engagement;
- Module – 4: Strategic Performance Management – meaning, objectives, purpose, and process of performance management and performance appraisal; methods of performance appraisal – 360 degree, balanced scorecard; elements of effective performance appraisal system; Strategic Knowledge Management- building knowledge management into strategy framework, knowledge sharing; Strategic approach to industrial relations, outsourcing & its HR implications.
- Module – 5: Global human resource management: Difference between global HRM & domestic HRM; strategic HR issues in global assignments – expatriates selection & repatriation; building a multicultural organization- multinational organization, strategic choice, leadership & strategic issues in international assignment.

### **Suggested Readings:**

1. Agarwala Tanuja, Strategic Human Resource Management, Oxford University Press, New Delhi.

2. Dhar, Rajib Lochan. (2008). Strategic Human Resource Management, Excel Books, New Delhi.
3. Tapomoy Deb, Strategic Human Resource Management, Atlantic Publishers, New Delhi.
4. Rajib Lochan Dhar, Strategic Human Resource Management, Excel Books, New Delhi.
5. Mohsin Shaikh, Essentials of Strategic Human Resource Management, Banyan Tree Consulting, Pune.
6. Armstrong, Michael & Baron Angela, Handbook of Strategic HRM, Jaico Publishing House, New Delhi.
7. Mello, Jeffrey A, Strategic Human Resource Management, Cengage Publications, New Delhi.
8. Regis, Richard, Strategic Human Resource Management & Development, Excel Books, New Delhi
9. Charles Greer, Strategic Human Resource Management – A General Management Approach, Pearson Education, New Delhi.
10. Catherine Truss, David Mankin and Clare Kelliher, Strategic Human Resource Management, Oxford University Press, New Delhi.

## **Paper 2.5: Economic Analysis for Business**

### **Learning Objectives:**

The Course is designed to equip the students with an understanding concepts of economics relevant for managerial decision making and to develop skills in the application of those concepts.

- Module – 1: Introduction – Meaning and definition of managerial economics – Nature and Scope – Objectives of the firm- Economics and Decision-making- Functional Relationships- Total average and marginal- Economic models- Calculus and managerial economics
- Module – 2: Demand Theory and Analysis – Determinants of market demand- Market Demand and Firm Demand- Market Demand Equation- Total and Marginal Revenue Price Elasticity- Income Elasticity – Cross Elasticity- Demand Forecasts and Techniques of Forecasting.
- Module – 3: Production and Cost Theory & Analysis – Production Function- Production with one variable input- production with two input variables- Economies of Scale-Estimating Production function-Economic concept of Cost- Short-run and Long-run cost functions-Estimating cost functions.
- Module – 4: Market Structure and Pricing Decisions - Market structure – perfect market-monopoly-monopolistic – oligopoly-monopsony-oligopsony structure-pricing decisions- price discrimination.
- Module – 5: Technological Change and Location Theory – Technological change in global economy- Impact of Technological change on Production function, productivity and economic growth- Location of the firm in the global

economy- basic location principles- market area determination – Threshold Analysis.

### **Suggested Readings:**

1. H L Ahuja, Managerial Economics – Analysis of Managerial Decision Making, S Chand Publications, New Delhi.
2. D N Diwedi, Managerial Economics, S Chand Publications, New Delhi.
3. P L Mehta, Managerial Economics, Sultan Chand & Sons, New Delhi.
4. Varshney and Maheswari, Managerial Economics, Sultan Chand & Sons, New Delhi.
5. Jae Shim, Economic Analysis for Business and Strategic Decisions, Financial World Publishing, New York.
6. Robert Waschik, Tim Fisher and David Prentice, Managerial Economics – A Strategic Perspective, Routledge Publications, New Delhi.
7. Keith Wright and Allen, Managerial Economics: Theory Applications and Cases, Viva Books, New Delhi.
8. Dominick Salvaotre, Managerial Economics - Principles and Worldwide Applications, Oxford University Publications, New Delhi.
9. Mark Hirschey, Managerial Economics, Cengage Learning India, New Delhi.
10. Thomas, Maurice and Sarkar, Managerial Economics, Tata McGraw Hill Publications, New Delhi.

### **Open Elective Course**

(Meant for students of other departments)

## **Paper 2.6: Fundamentals of Business**

## **M.COM. III - SEMESTER**

### **Compulsory Papers**

### **Paper 3.1: Accounting Information System**

#### **Learning Objectives:**

The course is designed to provide an understanding of the basic concepts and techniques of accounting information system in business entities and to develop skills among the students of the application in business entities.

Module – 1: Business Information Systems – power of digital systems, purpose of information systems; data, information and information systems, computer equipment for information systems; types of information systems; components, activities and resources of information systems; information systems in business functions – accounting, finance, engineering, SCM, CRM, HRM, ERP; strategic uses of information systems – creating and maintaining strategic information systems;

Module – 2: System Development Process and Computer Software – system analysis, design, implementation and maintenance; Business Software – meaning and



types of software; business application software – software suites and integrated packages; system software - operating systems and functions; programming languages and programming software; software alternatives – application service provider and software licensing; Operating Systems and functions;

- Module – 3: Data Resource Management – data concepts and types of data bases; data warehousing and data mining; data management approaches; data base structures; RDBMS – data description language, data manipulation language and data control; Security – security of accounting data, methods of encryption and handling secure data;
- Module – 4: Transaction Processing – transaction cycle, accounting records, file structures, documentation techniques; transaction processing models; revenue cycles – revenue cycle activities and physical systems; sales order processing and cash receipts systems; POS systems; expenditure cycle – purchase and cash disbursement activities; basic and advanced technology expenditure cycle; integrated purchases and cash processing system; payroll – physical payroll system; fixed asset systems; conversion cycle – world-class environment and lean manufacturing; accounting in lean manufacturing environment.
- Module – 5: Practicals with accounting softwares – Tally ERP-9 - Introduction, processing transactions in tally, business organizations double entry book keeping, inventory basics, POS invoicing TDS, TCS, & GST processing in tally, processing payroll functions in management controls, other utilities Security Control Backup & Restore of company and user creation, report generation.

**Theory Related Teaching Hours per Week** – 02 Hours  
**Practicals per Week** - 02 Hours  
**Examination Pattern**

<b>Paper</b>	<b>Duration</b>	<b>Max Marks</b>
Theory	03 Hours	75 marks
Internals	-	25 marks
Total	-	100 marks

### **Suggested Readings:**

1. James O'Brien, George M Marakas and Ramesh Behl, Management Information Systems, New Delhi.
2. James A Hall, Accounting Information Systems, Cengage Publications, New Delhi.
3. Effy Oz, Management Information Systems, Cengage Publications, New Delhi.
4. Marshall B Romney and Paul Steinbart, Accounting Information Systems; PHI, New Delhi.
5. Jones and Rama, Accounting Information Systems – A Business Process Approach, Cengage Publications, New Delhi.
6. Joseph Wilkinson and Michael Cerullo, Accounting Information Systems, John Wiley Publications, New Delhi.
7. James Bockholdt, Accounting Information System, TMH, New Delhi.
8. Robert Hurt, Accounting Information Systems, TMH, New Delhi.

9. Leslie Turner and Andrea Weickgenannt, Accounting Information Systems – The Processes and Controls, John Wiley Publications, New Delhi.
10. Mark Simkin, Carolyn Norman and Jacob Rose, Core Concepts of Accounting Information Systems, John Wiley Publications, New Delhi.

## **Paper 3.2: Multinational Business Finance**

### **Learning Objectives:**

The course aims to provide an understanding of concepts and techniques of financial management of MNCs and to develop the skills of their applications in the management of financial operations and risks of MNCs.

- Module – 1: Multinational financial management: Meaning and objectives, global financial manager – functions of financial management – scope – relationship to domestic financial management.
- Module – 2: Environment of international financial management: Multinational/transnational corporations – foreign exchange market – dealers in foreign exchange market, foreign exchange transactions, sale and purchase transactions – spot and forward transactions, hedging, speculation and arbitrage operations, equilibrium in foreign exchange market.
- Module – 3: Financing foreign operations: Corporate sources and uses of funds, national capital markets, Euro markets, special financial vehicles, interest rate and currency swaps, debt, equity swaps, internal leasing, designing global financing strategy.
- Module – 4: International capital budgeting: Basics of capital budgeting, issues, foreign project appraisal – political risk analysis, growth options and project evaluation. Multinational working capital management, short-term financing, objectives and options, borrowing strategy and exchange risk management, current assets management strategy.
- Module – 5: Foreign exchange risk management: Foreign exchange risk and exposure, types of foreign exchange risks, transaction, transaction and economic exposure – internal and external techniques of foreign exchange risk management.

### **Suggested Readings:**

1. P G Apte, International Financial Management, PHI, New Delhi.
2. Milind Sathye, Larry Rose, Larissa Allen and Raw Weston, International Financial Management, Wiley India Publications, New Delhi.
3. P K Jain, J Peyrard and Surendra Yadav, International Financial Management, Trinity Press, New Delhi.
4. Buckley Adrian, Multinational Finance, PHI, New Delhi
5. Alan Shapiro, Multinational Financial Management, Wiley Publications, New Delhi.
6. C Jeevanandan, Foreign Exchange and Risk Management, Sultan Chand & Sons, New Delhi.
7. Imad Moosa, International Finance, TMH, New Delhi.
8. Eiteman, Stonehill and Moffett, Multinational Business Finance, Pearson Publications, New Delhi.
9. Jeff Madhura, International Financial Management, Cengage Publications, New

Delhi.

10. Cheol Eun, International Financial Management, TMH, New Delhi.

## **SPECIALISATION GROUP - A: COST MANAGEMENT AND CONTROL**

### **Paper 3.3: Production and Operations Management**

#### **Learning Objectives:**

The course is designed to provide a basic understanding of the principles of production and operations management to students and enable them to link the relationship of the subject with cost management practices.

- Module – 1: Production/Operations Management: Introduction, meaning and definition, objectives, nature and context of operations management, relationship between strategic management and operations management, operations strategy and competitiveness.
- Module – 2: Plant Locational Planning: Stages in the selection of planning, selection of locality and selection of site, determinants of plant location, plant location theories, qualitative and quantitative models for plant location, locational break-even analysis.
- Module – 3: Product Design and Process Selection: Product design and process selection for manufacturing operations and service operations, waiting line management, quality management, statistical quality control methods.
- Module – 4: Design of Facilities and Jobs: Strategic capacity planning linear programming, just in time production systems, facility location, facility layout, job design, and work measurement, learning curves, wage incentives, production control techniques, measurement of productivity.
- Module – 5: Supply Chain Management: Forecasting, aggregate planning, inventory systems for dependent and independent demand, material revising the system, business process re-engineering, synchronous manufacturing and theory of constraints.

#### **Suggested Readings:**

1. Elwood Buffa and Rakesh Sarin, Modern Production/Operations Management, Wiley India Publications, New Delhi.
2. K Aswathappa and S Bhatt, Production and Operations Management, HPH, Mumbai.
3. S A Chunnawalla and D R Patel, Production and Operations Management, HPH, Mumbai.
4. S Chary, Production and Operations Management, TMH, New Delhi.
5. K C Jain, P L Verma and Kartikey, Production and Operations Management, Dreamtech Press, Mumbai.
6. B Mahadevan, Operations Management – Theory and Practice, Pearson Education, New Delhi.
7. Sushil Gupta and Martin Starr, Production and Operations Management, CRC Press, New York.
8. Rusell and Taylor, Operations Management, Wiley Publications, New Delhi.

9. Jay Heizer and Barry Render, Operations Management, Pearson Education, New Delhi.
10. William J Stevenson, Operations Management, TMH, New Delhi.

### **Paper 3.4: Cost Management**

#### **Learning Objectives:**

The subject is designed to provide knowledge of cost management techniques as applied in manufacturing and service organizations and to develop skills of their applications.

- Module – 1: Introduction-concept, features, objectives and importance of cost management; factors affecting cost management; financial accounting v/s cost management; cost accounting v/s cost management; uses of cost management; techniques of cost management-traditional and contemporary techniques-bench marking, JIT, TQM, FMT, outsourcing, theory of constraints, etc. Cost management practices in Corporate India.
- Module – 2: Accounting Systems for recording of Costs-Non-integral and Integral systems of recording of costs; costing profit and loss account; reconciliation of cost and financial profits.
- Module – 3: Cost Management Issues in Elements of Cost- material cost management-design, purchase, storage, issues and inventory management; techniques of inventory control; labour cost management -time keeping and booking, idle time and overtime, labour turnover; compensation and incentive schemes; labour efficiency evaluation; Overhead cost management-significance; departmentalization, recovery methods, under and over absorption; capacity costs.
- Module – 4: Product Costing Systems- job costing-cost flow, and cost tracking in job order systems; job costing in service industries; process costing-characteristics of process costing system; flow of costs in process costing; equivalent units- FIFO and average methods.
- Module – 5: Joint and By-product Costing- meaning and distinction between joint products and by-products; methods of allocating joint costs; point of separation and further processing decisions; accounting for by-products; effect of joint products on cost control and decision making.

#### **Suggested Readings:**

1. S N Maheswari, Cost and Management Accounting, Sultan Chand & Sons, New Delhi.
2. Jain and Narang, Advanced Cost Accounting, Kalyani Publishers, Ludhiana.
3. Colin Drury, Management and Cost Accounting, Cengage Publications, New Delhi.
4. M N Arora, Cost and Management Accounting, Vikas Publications, New Delhi.
5. Kaplan and Atkinson, Advanced Management Accounting, Pearson Education, New Delhi.
6. Edward Blocher, Chen, Cokins and Thomas Lin, Cost Management – A Strategic Emphasis, TMH, New Delhi.
7. Hilton, Maher and Selto, Cost Management – Strategies for Business Decisions, TMH, New Delhi.
8. Hansen and Mowen, Cost Management – Accounting and Control, Cengage Publications, New Delhi

9. Horngren, Foster and Datar, Cost Accounting – A Managerial Emphasis, PHI, New Delhi.
10. Cecily Raiborn and Michael Kinney, Cost Accounting Principles, Cengage Publications, New Delhi.

### **Paper 3.5: Advanced Management Accounting**

#### **Learning Objectives:**

The course aims to provide an understanding of advanced management accounting concepts as employed in manufacturing entities and to develop skill in them in applying such concepts and techniques.

- Module – 1: Management Accounting- Meaning and significance of management accounting; decision-making process-pull and push system of information; Strategic Management Accounting (SMA) - evolution, meaning, significance and scope; traditional management accounting v/s SMA, application of SMA; Balanced Scorecard (BSC) – Evolution, meaning, preparation, benefits and limitations of balanced score card; SMA and BSC application in Indian Industries
- Module – 2: Budget and Budgetary Control - Meaning and objectives of budget, budgeting and budgetary control; pre-requisites of budgeting process-budget period, budget committee and budget factor; classification and preparation of functional and master budgets; cash budget; fixed and flexible budgeting process – methods involved in preparing flexible budget; performance, programme and zero-base budgeting methods; advantages and limitations of budgeting; activity based budgeting; practical problems.
- Module – 3: Standard Costing System– Meaning, objectives and significance of standard costing, industries of application; budgetary control v/s standard costing; pre-requisites of standard costing system - standards committee, types and fixation of standard costs; analysis of variances - material, labour, overhead, sales and profit variances; reconciliation of profits; disposal and accounting treatment of variances; investigation of variances; reporting of variances; practical problems.
- Module – 4: Divisional Performance Analysis – Decentralized organizations and responsibility centres – cost, revenue, profit and investment centres; measuring the performance of investment centre-ROI, residual income and EVA methods; measuring income and invested capital; issues involved in divisional performance evaluation; rewarding performance of managers.
- Module – 5: Transfer Pricing- Meaning, objectives, importance and methods of transfer pricing; external market price, negotiated transfer prices; standard v/s actual costs; choosing right transfer pricing methods; tax issues in transfer pricing; transfer pricing in the service industry.

#### **Suggested Readings:**

1. Edward Blocher, Chen, Cokins and Thomas Lin, Cost Management – A Strategic Emphasis, TMH, New Delhi.
2. Hilton, Maher and Selto, Cost Management – Strategies for Business Decisions, TMH, New Delhi.
3. Hansen and Mowen, Cost Management – Accounting and Control, Cengage

- Publications, New Delhi
4. Horngren, Foster and Datar, Cost Accounting – A Managerial Emphasis, PHI, New Delhi.
  5. Colin Drury, Management and Cost Accounting, Cengage Publications, New Delhi.
  6. Cecily Raiborn and M Kinney, Cost Accounting Principles, Cengage Publications, New Delhi.
  7. Jain and Narang, Advanced Cost Accounting, Kalyani Publishers, Ludhiana.
  8. Robert Kaplan and Anthony Atkinson, Advanced Management Accounting, Pearson Education, New Delhi.
  9. Tom Groot and Frank Selto, Advanced Management Accounting, Pearson Education, New Delhi.
  10. Robert N Anthony and Govindarajan, Management Control Systems, TMH, New Delhi.

## **SPECIALISATION GROUP – B: ACCOUNTING AND TAXATION**

### **Paper 3.3: Corporate Accounting**

#### **Learning Objectives:**

The course is designed to enable students to learn the techniques of accounting for and reporting of corporate entities' annual accounts and of specialize nature of financial activities and events.

- Module – 1: Company Final Accounts: Legal provisions relating to maintenance of annual accounts by corporate entities in India; meaning and measurement of divisible profits; provisions and computation of managerial remuneration, transfer of profits to reserves and payment of dividend out of reserve rules; preparation of vertical and horizontal forms of financial statements of corporate entities.
- Module – 2: Valuation of Goodwill and Shares: Concept and classification of goodwill, objectives and methods of valuation of goodwill; share valuation – need and methods of valuation; Accounting Standard – 26 and its recommendations
- Module – 3: Accounting for Mergers and Amalgamations - AS 14 - Accounting for Amalgamations – classification and methods of accounting; accounting treatment of inter-corporate sale, purchase, owings, stocks and investments in M&As; accounting for internal reconstruction – alteration of capital v/s reduction of capital; disposal of capital reduction.
- Module – 4: Liquidation of Companies: Meaning and types of liquidation; liquidation v/s winding up of companies; preparation of statement of affairs and deficiency accounts; preparation of liquidators' financial statement of account and List-B Contributories Statement.
- Module – 5: Group Accounts: Nature, need and significance of group accounts; preparation of consolidated financial statements –pre-acquisition and post-acquisition profits; accounting for unrealized profits and inter-company transactions; chain and cross holdings treatment – single and multiple

subsidiaries; preparation of consolidated profit and loss account; accounting standard recommendations relating to consolidation of group accounts.

### **Suggested Readings:**

1. S.N.Maheshwari and S K Maheswari, Advanced Accountancy, Vol. II, Vikas Publications, New Delhi.
2. Jain and Narang, Advanced Accountancy, Vol. II, Kalyani Publishers, Ludhiana,
3. Gupta and Radhaswami, Advanced Accountancy, Vol. II, Sultan Chand New Delhi.
4. Shukla and Grewal, Advanced Accounts, Vol. II, S. Chand and Co., New Delhi
5. Hrishikesh Chakraborty, Advanced Accounts, Oxford, New Delhi.
6. Praveen Sharma, Advanced Accountancy, Pooja Law Publishing House, New Delhi.
7. Ashok Shegal and Deepak Shegal, Advanced Accounting – Vol. II, Taxmann Publications, New Delhi.
8. S.K.Paul, Advanced Accounts, World Press, Calcutta.
9. M Hanif and A Mukherjee, Advanced Accounting Vol. II, TMH, New Delhi.
10. D Chandra Bose, Advanced Accounting – Vol. 2, PHI, New Delhi.

### **Paper 3.4: Accounting for Specialised Institutions**

#### **Learning Objectives:**

The course is designed to provide conceptual knowledge regarding the accounting principles in specialized types of business enterprises and to impart skills for accounting and reporting of financial transactions in such enterprises.

- Module – 1: Accounting for Insurance Companies: Legal provisions as per Insurance Act 1938, LIC Act 1956 and GIC Act; IRDA Act and provisions relating to final accounts; revenue accounts and final accounts of life and non-life insurance companies; life assurance fund, valuation balance sheet and dividend distribution.
- Module – 2: Double Account System: Meaning of double account system; single account v/s double account system; advantages and disadvantages of double account system; maintenance of records and registers; annual accounts of electricity companies.
- Module – 3: Accounts of Banking Companies – Nature, scope and provisions relating to final accounts of Banking Companies as per Banking Regulation Act, 1949 and its amendments; prudential norms, classification of assets and measurement of capital adequacy ratio and provisioning requirements; preparation of annual financial statements
- Module – 4: Accounting for Hotels – nature, objectives and significance of hotel accounting; visitors' ledger; methods of accounting and preparation of final accounts of hotel undertakings; Accounting for Hospitals – Need and significance of hospital accounting; forms of balance sheet, income statement-capital and revenue expenditure, adjustments
- Module – 5: Accounts for Educational Institutions – need and significance of accounting for educational institutions- special features of educational institutions

accounting; accounting for government grants, classification of accounts; Preparation of final accounts of educational institutions- income and expenditure a/c and Balance Sheet.

### **Suggested Readings:**

1. S N Maheshwari and S K Maheswari, Advanced Accountancy, Vol. II, Vikas Publications, New Delhi.
2. Jain and Narang, Advanced Accountancy, Vol. II, Kalyani Publishers, Ludhiana,
3. Gupta and Radhaswami, Advanced Accountancy, Vol. II, Sultan Chand New Delhi.
4. Shukla and Grewal, Advanced Accounts, Vol. II, S. Chand and Co., New Delhi
5. Hrishikesh Chakraborty, Advanced Accounts, Oxford, New Delhi.
6. Praveen Sharma, Advanced Accountancy, Pooja Law Publishing House, New Delhi.
7. Ashok Shegal and Deepak Shegal, Advanced Accounting – Vol. II, Taxmann Publications, New Delhi.
8. S.K.Paul, Advanced Accounts, World Press, Calcutta.
9. M Hanif and A Mukherjee, Advanced Accounting, Vol. II, TMH, New Delhi.
10. D Chandra Bose, Advanced Accounting – Vol. 2, PHI, New Delhi.

### **Paper 3.5: Corporate Tax Planning (Direct Taxes) -I**

#### **Learning Objectives:**

The course is designed to provide knowledge of direct tax laws and their application in tax planning of corporate entities and to develop skills of the applications of various provisions of direct tax laws in India

- Module – 1: Corporate tax planning: Meaning and objectives, scope of corporate tax planning, tax planning, tax avoidance and tax evasion, types of companies, residential status of a company and tax incidence, areas for corporate tax planning, tax management, assessment of income, filing of returns.
- Module – 2: Taxation of companies: Computation of income under the heads, of income applicable to corporate assesses, set off and carry forward of losses, deductions available in respect of gross total income, computation of taxable income, tax liability of a company.
- Module – 3: Tax planning and promotion of a company: Tax planning with reference to setting up of a new business, location of new business, nature of business, forms of organization, tax planning in respect of newly established industrial undertakings in free trade zones, newly established 100% export oriented undertakings, tax planning in respect of industrial undertakings, engaged in infrastructural development or other activities.
- Module – 4: Tax planning and corporate financial decisions : Tax planning vis-a-vis corporate capital structure, investment decision, dividend decision, issue of bonus share, tax planning and merger or demerger decisions, tax planning with reference to other managerial decisions, purchase of assets out of owned funds or out of borrowed funds, own or lease, purchase by installments or



hire, sale of assets used for scientific research work, make or buy, shutdown or continue.

Module – 5: Tax planning and employees’ remuneration: Formulation of an ideal wage policy or salary package for employees, provision for various perquisites and facilities, tax incidence of a wage policy in the hands of employees, deduction of tax at source.

### **Suggested Readings:**

1. Vinod Singhania and Monika Singhania, Corporate Tax Planning & Business Tax Procedure, Taxmann Publications, New Delhi.
2. Vinod Singhania and Kapil Singhania, Direct Tax Law and Practice, Taxman Publications, New Delhi.
3. Manoharan and Hari, Direct Tax Laws, Snow White Publications, New Delhi.
4. Girish Ahuja and Ravi Gupta, Direct Tax Law – Theory & Practice, Bharat Law House, New Delhi.
5. T G Suresh, Direct Tax Laws, CCH India, New Delhi.
6. Monica Duggal, Corporate Tax Planning, New Age, New Delhi.
7. Lall, B.B., Direct Taxes, Konark, New Delhi.
8. Mehrotra and Goyal, Direct Taxes – Tax Planning and Management, Sahitya Bhavan Publications, Agra.
9. Dinkar Pagare, Tax Laws, Sultan Chand, New Delhi.
10. Lakhotia, Corporate Tax Planning, Lakhotia, New Delhi.

## **SPECIALISATION GROUP – C: ACCOUNTING AND FINANCE**

### **Paper 3.3: Corporate Accounting**

(Syllabus as outlined in Paper 3.3 of Group B)

### **Paper 3.4: Accounting for Specialised Institutions**

(Syllabus as outlined in Paper 3.4 of Group B)

### **Paper – 3.5: Fundamentals of Financial Derivatives**

#### **Learning Objectives:**

This course provides an in depth understanding of various derivative securities and markets. It covers options, futures, forwards, swaps, interest rate forwards and options, commodity derivatives. It aims at giving the conceptual understanding as well as practical knowledge about derivative markets in India.

Module – 1: Introduction to Derivatives – Definition and Origin of Derivatives; Derivative Markets and Instruments – Basic Derivatives – Forwards, Futures, and Options; Derivative Terminologies; uses of derivatives; Growth

- of Derivatives in India – stock, commodity and currency derivatives; Process of derivative trading; Regulation of Derivative Trading in India and Role of SEBI in the Development of Derivative Trading.
- Module – 2: Forwards and Futures – Structure of Forwards and Futures Markets; Forward Contracts – Futures Exchanges and Contracts; Types of Futures; Mechanics of Future Trading; Major Characteristics; Trading Process; Price Quotations; Hedging and Speculation with Commodity Futures, Interest Rate Futures, Currency Futures and Stock Index Futures, Principles of Pricing Forwards, Futures and Options on Futures Contracts; Forwards and Futures Hedging, Pricing of Index Futures Contracts – Stock Index Arbitrage.
- Module – 3: Options – Option Pricing; Principles of Call and Put Option Pricing; Binomial and Black-Scholes Option Pricing Models; Factors Affecting Option Prices; Basic and Advanced Option Strategies; Types of Options – Interest Rate Options; Currency Options and Trading Strategies; Option Pricing Models; Complex Investment Strategies, Covered Call Writing, Protective Put, Straddles and Strangles, Spreads–Evaluation of Option Based Investment Strategies; Risk Associated with Options; Options Sensitivities.
- Module – 4: Swaps and Interest rate Forwards and Options; Evolution of Swap Market; Interest Rate Swaps, Currency Swaps and Equity Swaps, Swap Terminology; Motivations Underlying Swaps; Mechanics of Swap Transactions; Valuation and Application of Swaps. Forward Rate Agreements – Interest Rate Options – Interest rate Swaptions and Forwards; Interest Rate Derivatives Strategies
- Module – 5: Commodity Derivatives - Evolution of Commodity Derivative Markets in India; Products, Participants, Functions and Instruments Available for Trading; Pricing of Commodity Futures; Hedging, Speculation, Arbitrage Trading; Clearing and Settlement, Risk Management and Regulatory Framework.

### **Suggested Readings:**

1. N R Parasuraman, Fundamentals of Financial Derivatives, Wiley Publications, New Delhi.
2. Sundaram and Das, Derivatives – Principles and Practice, TMH, New Delhi.
3. Sunil Parmeswaran, Fundamentals of Financial Instruments, Wiley Publications, New Delhi.
4. Janakiraman, Derivatives and Risk Management, Pearson Educations, New Delhi.
5. S L Gupta, Financial Derivatives, PHI, New Delhi.
6. Hull C J and Basu Sankarshan, Options, Futures and Other Derivatives, Pearson Education, New Delhi,
7. Kolb R W, Futures, Options and Swaps, Blackwell Publishers, New Delhi.
8. Kumar S S, Financial Derivatives, PHI, New Delhi
9. O P Agarwal, Financial Derivatives and Risk Management, HPH, New Delhi.
10. Stulz M R, Risk Management and Derivatives, Cengage Learning, New Delhi.

## SPECIALISATION GROUP – D: FINANCE

### Paper 3.3: Business Analysis and Valuation

#### Learning Objectives:

The objectives of the course are to provide the students with the fundamental concepts and principles of valuation of business enterprises and to develop among the students the skills of valuation of businesses in parts and as a whole.

**Module – 1: Introduction:** Concept and objectives of business valuation; types of business valuation – assets, liabilities, earnings, securities valuation; uses of valuation; approaches to valuation – book value, liquidation, replacement and break-up value; cash flow and dividend discount models; P/E multiples, pitfalls in valuation – bias, uncertainty and complexity.

**Module - 2: Business Valuation Tools:** Strategy Analysis – industry analysis – industry structure and profitability; Porter’s Five-Forces Mode; competitive strategy analysis – sources of competitive advantage; corporate strategy analysis – sources of value creation; accounting analysis – framework for financial reporting; factors influencing accounting quality; steps in accounting analysis; pitfalls in accounting analysis; implementing accounting analysis.

**Module - 3: Estimating Discount Rate and Cash Flows:** Estimating Weighted Average Cost of Capital – cost of debt, cost of preferred stock and cost of equity; selection of weights; measuring cash flows – earnings – adjustments, tax effect, reinvestment needs, changes in working capital; equity cash flows – dividends; estimating growth rate and terminal value;

**Module - 4: Discounted Cash Flow Models:** Dividend discount models – Gordon, two-stage and three-stage growth models; free cash flow to equity models; free cash flow v/s dividend discount models; firm valuation – free cash flows to all claim holders model and adjusted present value approach – two stage and three stage approach; excess return models – economic value added; capital structure and firm value; relative valuation – earnings multiples, book value or replacement value multiples, revenue multiples, sector-specific multiples; equity multiples – P/E multiples, price to book ratio, price to sales ratio

**Module - 5: Valuation Applications:** Security analysis – meaning and objectives; approaches and process of security analysis; credit analysis – meaning, objectives and process; mergers and acquisitions – reasons and acquisition pricing – value of synergy; corporate financing policies – debt and dividend policies – cost of distress; value of control – meaning and approaches; employee equity options and compensation; valuation of intangibles.

#### Suggested Readings:

1. Palepu, Healy and Bernard, Business Analysis and Valuation, Cengage Learning, New Delhi.
2. Prasanna Chandra, Corporate Valuation and Value Creation, TMH, New Delhi.

3. Erik Peek, Business Analysis and Valuation, Cengage Learning, New Delhi.
4. Aswath Damodaran, Damodaran on Valuation, John Wiley Publications, New Delhi.
5. Shannon P Pratt, Business Valuation – Discounts and Premiums, John Wiley, New Delhi.
6. Wayne Loneragan, Valuation of Businesses Shares & Other Equity, Viva Books, New Delhi.
7. Enrique R Arzac, Valuation for Mergers, Buyouts and Restructuring, John Wiley, New Delhi.
8. Sudipto Bhattacharya, Theory of Valuation, World Scientific British Library, Mumbai.
9. Adamson and Adamson, Valuation of Company Shares and Business, Law Book Company, Allahabad.
10. Mercer, Business Valuation, John Wiley, New Delhi.

## **Paper – 3.4: Corporate Financial Risk Management**

### **Learning Objectives: -**

The course aims at imparting necessary skills for understanding the nature of risk, its implications on financial health and solvency and also learning various tools and techniques of risk management.

- Module – 1: Introduction – Meaning and definition of risk and risk management; need, scope and significance of financial risk management; conventional and modern view of risk management; relation between risk management, firm performance and valuation; types of risks and risk management approaches; risk management framework–risk profile and risk management policy; measurement of risk – risk and returns of financial assets – Markowitz revolution – mean-variance framework; CAPM; APT and Multi-Factor models.
- Module – 2: Risk Assessment Tools and Techniques – Risk Adjusted Value – Discounted Cash Flow (DCF) approaches – DCF value of an asset, risk adjusted discount rates, certainty-equivalent cash flows, hybrid model; post valuation risk adjustment – rationale, downside risks and upside risks; disadvantages of post valuation adjustments; Relative Valuation Approaches – basis and risk adjustment; DCF v/s Relative Valuation.
- Module – 3: Probabilistic Approaches – Scenario Analysis – best case/worst case; Multiple Scenario Analysis; Decision Tree – steps and usefulness; risk adjusted value & decision tree; Simulation – steps and uses; simulations with constraints; issues and risk adjusted value and simulation; comparing probabilistic approach – complement or replacement.
- Module – 4: Value at Risk (VaR) – Meaning and history of VaR; measuring VaR – variance-covariance method; historical simulation, Monte Carlo Simulation – comparing approaches; limitations of VaR; extension of VaR; VaR as an assessment tool.
- Module – 5: Real Options – Essence of real options; real options, risk adjusted value and probabilistic assessments; real option example – option to delay on investment; option to expand, option to abandon an investment; caveats on real options; real options in a risk management framework; option pay offs;

determinants of option value – option pricing models – Binomial and Black-Scholes model.

### **Suggested Readings:**

1. Aswath Damodaran, Strategic Risk Taking – A Framework for Risk Management, Wiley Publications, Pearson Education, New Delhi.
2. Sanjeev Sharma, Financial Engineering and Risk Management, Random Publications, New Delhi.
3. S Prasad Rao, G V Satya Sekhar, Financial Engineering, Risk Management and Financial Institutions, Dreamtech Publications, New Delhi.
4. J Hampton, The AMA Handbook of Financial Risk Management, AMA Publications, New York.
5. Karen A Horcher, Essentials of Financial Risk Management, Wiley India Publications, New Delhi.
6. Peter F Christoffersen, Elements of Financial Risk Management, Academic Press, New York.
7. Raul, Mishra, Patra, Nanda and Jena, Financial Risk Management, Excel Books, New Delhi.
8. Dun & Bradstreet, Financial Risk Management, TMH, New Delhi.
9. D K Sharma, Financial Risk Management, Centrum Press, New Delhi.
10. Roy L Nersesian, Corporate Financial Risk Management, Jaico Book House, New Delhi.

## **Paper – 3.5: Fundamentals of Financial Derivatives**

(Syllabus as outlined in Paper 3.5 of Group C)

## **SPECIALIZATION GROUP – E: BANK MANAGEMENT**

### **Paper 3.3: Principles of Bank Management**

#### **Learning Objectives:**

The course is designed to provide conceptual and practical understanding of the principles and techniques involved in the management of banking institutions and to enable students to acquire specialized skills in the arena of bank management.

- Module – 1: Bank Management: Concept and objectives, Facets of bank management, functions of Bank Management – planning, organizing, controlling, coordinating and communication.
- Module – 2: Management of Liquidity: Theories of Liquidity Management, Priorities in the employment of bank funds, Problems of resource allocation.
- Module – 3: Management of Primary and Secondary Reserves: Nature of Primary reserves, secondary reserves, Factors influencing, estimating liquidity needs.
- Module – 4: Management of credit: Principles of sound bank lending, Factors influencing loan policy in a bank, Credit appraisal and follow-up actions.
- Module – 5: Management of Profitability: Profit planning, measures to improve profitability, Management of investments, Management of deposits

### **Suggested Readings:**

1. VC Joshi & V V Joshi, Managing Indian Banks, Response Books, New Delhi
2. Halen Woodruffee, Services Marketing, Macmillan, New Delhi.
3. Rajeev K. Seth, Marketing of Banking services, Macmillan Publications, New Delhi.
4. R M Srivastava, Management of Indian Financial Institutions, HPH, Mumbai.
5. P Subba Rao, Principles & Practice of Bank Management, HPH, Mumbai.
6. M Bhole, Financial Institutions & Markets, TMH, New Delhi
7. H R Machiraju, Indian Financial System, Vikas Publications, New Delhi
8. R M Srivastava, Management of Commercial Banks, Pragati Books, Meerut.
9. K C Shekar, Theory and Practice of Banking, Vikas, Delhi
10. Vasant Desai, Indian Financial System, Himalaya, Mumbai

### **Paper 3.4: Banking in India**

#### **Learning Objectives:**

The course is designed to enable students to understand the evolution, growth and contribution of banking institutions in India in both private and public domain and to acquire knowledge specific Indian banking environment.

- Module – 1: Commercial Banking: Characteristics of commercial banking, classification of commercial banking, universal banking, norms for capital adequacy, problem of non-performing assets, causes and cures, asset-liabilities management.
- Module – 2: Non-banking finance companies, definition, regulation, types of deposits, assets of NBFCs, investment norms for NBFCs, SEBI and RBI guidelines.
- Module – 3: Rural credit : Co-operative credit, RRBs, structural changes, reforms in co-operative credit, NABARD, its functions, objectives and working.
- Module – 4: Development banking: Nature of development banking, development financial institutions – IDBI, ICICI, EXIM Bank, SIDBI, merchant banking, origin, activities, regulation and services rendered by the merchant banks in India.
- Module – 5: Central Banking: Functions, RBI, functions, regulatory role, monetary policy, objectives and instruments.

#### **Suggested Readings:**

1. Machiraju H.R., Indian Financial System, Vikas, New Delhi.
2. Vasant Desai, The Indian Financial System, Himalaya, Bombay.
3. Khan N.Y., Indian Financial System, Vikas, New Delhi.
4. Bhole L.B., Financial Institutions and Markets, TMH, New Delhi.
5. Verma J.C., Merchant Banking, TMH, New Delhi.
6. Khan N.Y., Financial Services, TMH, New Delhi.
7. Shekhar and Shekhar, Banking Theory and Practice, Vikas, New Delhi.
8. Mithani and Gordeon, Banking Theory and Practice, Himalaya, Bombay.
9. Suneja H.R., Merchant Banking, Himalaya, Bombay.

10. Baye and Jensen, Money, Banking and Financial Markets, AITBS, New Delhi.

### **Paper 3.5: Management Accounting for Bankers**

#### **Learning Objectives:**

The subject is designed to provide knowledge of the basic concepts and techniques of management accounting relevant to banking institutions and to develop skills of their application among the students.

- Module – 1: Introduction to management accounting: Definition, nature and scope, necessity of management accounting, management accounting as a tool in the hands of bank manager, techniques and tools of management accounting, advantages and disadvantages.
- Module – 2: Marginal costing and break-even analysis: Concept, features, importance of marginal costing, marginal costing equation, contribution ratio and margin of safety; applications of marginal costing in decision making, CVP analysis and break-even analysis, charts, profits graphs; application of marginal costing and break-even analysis of credit evaluation of borrowers.
- Module – 3: Analysis and interpretation of financial statements: Concept, objectives and importance of financial analysis, uses of financial analysis, tools and techniques, common size, comparative statements and accounting ratios, objectives, classification, advantages and disadvantages of ratio analysis, use of ratio analysis in evaluation of credit worthiness of borrowers.
- Module – 4: Funds flow and cash flow statements: Concept of funds, objectives of preparing flow statements, procedure in preparing funds flow statements, funds flow vs. income statement uses and limitations, cash flow statement, procedure, uses and limitations, bank credit management and funds flow and cash flow analysis.
- Module – 5: Working capital and term financing: Computation of working capital as Tandon Committee recommendations, term financing by banks, appraisal techniques, NPV, IRR, PI methods.

#### **Suggested Readings:**

1. B Ramachandra Rao, Balance Sheet and Credit Appraisal for, S Chand and Sons, New Delhi.
2. Singh and Singh, Financial Analysis for Credit Management in Banks, Himalaya, Bombay.
3. Rammoorthy, Working Capital Management in Banks, IMFR, Chennai.
4. Jeevanandam, Management Accounting for Bankers, S.Chand and Sons, New Delhi.
5. Maheshwari S.N., Management Accounting for Bankers, S.Chand and Sons, New Delhi.
6. Pandey I.M., Management Accounting, Vikas Publications, New Delhi.
7. Om Prakash, Ratio Analysis for Management, HPH, Bombay.
8. John Mayer, Financial Statement Analysis, PHI, New Delhi.
9. Merrett and Sykes, The Finance and Analysis of Capital Project, Longman Group, New Delhi.
10. Chatterjee A.K., Management Techniques of Bank Lending, Himalaya, Bombay.

## **SPECIALISATION GROUP – F: BANKING & FINANCE**

### **Paper 3.3: Principles of Bank Management**

(Syllabus as outlined in Paper 3.3 of Group E)

### **Paper – 3.4: Corporate Financial Risk Management**

(Syllabus as outlined in Paper 3.4 of Group D)

### **Paper – 3.5: Fundamentals of Financial Derivatives**

(Syllabus as outlined in Paper 3.5 of Group C)

### **OPEN ELECTIVE COURSE** (Meant for Students of other departments)

### **Paper 3.6: Investment and Tax Planning**

## **M.COM. IV SEMESTER**

### **Compulsory Papers**

### **Paper 4.1: Computer Applications in Business**

#### **Learning Objectives:**

The course is designed to develop among the students the basic conceptual and technical skills of IT as applied in various functional areas of the business entities.

- Module – 1: Financial analysis using MS Excel - I: Spreadsheet and its business applications Introduction, creating a work book, Data handling operations, importing and exporting data between MS Excel and other softwares; data analysis functions (Financial, Mathematical & Statistical), creating different types of financial reports in excel.
- Module – 2: Financial Analysis using MS Excel – II: What if Analysis – scenario analysis, goal seek and data table; creating Pivot Table; use of Add-ins for advanced application – data analysis tools; graph generating: different types of charts, graphs and maps; use of standard accounting data spread sheets to display charts, graphs and maps.  
Using macros: Using macros link a variety of spread sheets and generate new spread sheets for analysis and reporting.
- Module – 3: MS Access – using Access to create accounting data, modify entries and generation of trial balance, income statement and balance sheet; creating database for different types of business organizations – banking, hospitals, hotel industry, etc.
- Module – 4: E-Commerce Systems – E-Commerce – meaning, scope, essential and payment processes; why e-commerce is different; key concepts in e-



commerce; digital markets and digital goods in a global market place; types of e-commerce; e-commerce business models; e-commerce revenue models; mobile digital platform and mobile e-commerce; building e-commerce presence – objectives, system functionality and information requirements; building the website;

Module – 5: Emerging Technologies in Internet and Networking - Fundamentals of Internet, Networking and Communication: LAN, MAN, WAN, Networking Topologies, Grid Computing, Cloud Computing- uses, advantages and challenges; mobile computing; Web Environment.

**Theory Related Teaching Hours per Week – 02 Hours**

**Practicals per Week - 02 Hours**

**Examination Pattern**

<b>Paper</b>	<b>Duration</b>	<b>Max Marks</b>
Theory	03 Hours	75 marks
Internals	-	25 marks
Total	-	100 marks

### **Suggested Readings:**

1. Parameswaran R, Computer Applications in Business, S Chand, New Delhi.
2. Hem Chand Jain and H N Tiwari, Computer Applications in Business, Taxmann Publications, New Delhi.
3. Sushila Madan, Computer Applications in Business, Mayur Paperbacks, New Delhi.
4. James O' Brien, Management Information Systems, TMH, New Delhi.
5. Sanders D.H., Computers in Business, McGraw Hill International Books Co., New Delhi.
6. Alexis Leon and Mathews Leon, Information Technology, Vikas, New Delhi.
7. Mardic, et al., Information System for Modern Management, PHI, New Delhi.
8. James Boockholdt, Accounting Information Systems, TMH, New Delhi.
9. Davis G.B., Management Information Systems, TMH, New Delhi.
10. Henry C.Lucas, Information Technology for Management, TMH, New Delhi.

## **Paper 4.2: Corporate Governance**

### **Learning Objectives:**

The subject aims to provide basic understanding of evolution, concept, role and principles of corporate governance in the world and in India and to develop the knowledge of measuring the governance performance of entities.

**Module – 1: Introduction-** Meaning and significance of corporate governance; governance v/s management; governance v/s accounting; Agency Conflict – reasons and types of agency conflict; mechanisms for resolving agency conflict – internal governance mechanisms – concentrated ownership, block shareholders, managerial compensation and ownership, financial policy, organizational structure, etc., and external governance mechanisms - role of judiciary, media, shareholders activism, gatekeepers, etc; theories of

corporate governance-agency theory, stewardship theory etc; corporate governance models – US/UK model, European model and Japanese Model; linkages between corporate governance and economic development.

**Module – 2: Corporate Governance in India-** Evolution and Growth of Corporations in India; ownership pattern of Indian Companies - family-managed and widely-held; governance models in India - managing agency model, business-house model and US/UK model; evolution of business houses/groups and classification; pyramid structure of ownership and tunneling; progress of governance in India; governance standards in public sector enterprises, banking and insurance companies.

**Module – 3: Corporate Boards** - meaning, role and responsibilities and types of corporate boards; legal powers boards in India; board functions – traditional and strategic; theories relating to strategic role of boards and functions; determinants of board effectiveness-size, composition, information, compensation, meetings and evaluation of board performance; role and functions of board chairman; duties and responsibilities of directors; Socrates directors – meaning and principles; board dynamics; succession planning; role and responsibilities of CEOs vis-à-vis governance.

**Module – 4: Board Committees** – need, objectives, types, number and functions of board committees-audit, compensation, nomination, environment, risk, strategic committees, etc.; requirements for effective board committees; determinants of board committees in companies; linkage between board committees and governance standards.

**Module – 5: Governance Committees** – Committees in UK - Cadbury, Hampel, Greenbury, Smith and Combined Code; Kings Committee recommendations, OECD principles of governance; Governance Committees in India - CII, Birla, Naresh Chandra and Narayan Murthy Committees - major recommendations; listing agreement and clause-49; role of SEBI in enforcement of governance code; extent of compliance of governance code in India.

### Suggested Readings:

1. N Balasubramanian, Corporate Governance and Stewardship, TMH, New Delhi
2. N Balasubramanian, Corporate Boards and Governance, Sterling Publishers, New Delhi.
3. A C Fernando, Corporate Governance – Principles, Policies and Practices, Pearson Education, New Delhi.
4. Jayati Sarkar and Subrata Sarkar, Corporate Governance in India, Sage Publications, New Delhi.
5. Subash Chandra Das, Corporate Governance in India, PHI, New Delhi.
6. Swami Parthasarathy, Corporate Governance: Principles, Mechanisms and Practice, Dreamtech, New Delhi
7. Thomas Clarke, International Corporate Governance, Routledge Publishers, London.
8. Donald Chew & Gillan, Corporate Governance at the Crossroads: A Book of Readings; McGraw Hill, New York.
9. Robert Monks and Nell Minnow, Corporate Governance, Blackwell Publishing, Singapore.
10. Soloman and Soloman, Corporate Governance and Accountability, Wiley Publications, New Delhi.

# **SPECIALISATION GROUP - A: COST MANAGEMENT AND CONTROL**

## **Paper 4.3: Strategic Cost Management**

### **Learning Objectives:**

The course is designed to develop basic concepts and principles of strategic cost management and impart specialized knowledge and skills of strategic cost analysis in business entities.

- Module – 1: Activity based costing: Inadequacies of traditional methods of overhead absorption, concept of ABC, Kaplan and Cooper’s approach to ABC, cost drivers and cost pools, main activities and its cost drivers, allocation of overhead under ABC – characteristics, steps, implementation and benefits of ABC system.
- Module – 2: Learning Curve Model: Concept and phases of learning curve, graphical representation, learning curve applications and factors affecting learning curve, experience curve.
- Module – 3: Life cycle costing: Concept and characteristics, activities and phases in product life cycle short product and extension of product life cycle, Turning Point Indices in product life cycle.
- Module – 4: Just in time approach: Concept, philosophy of JIT, sources of waste, aims and objectives of JIT, features and methodology in implementation of JIT, planning for adoption and limitations of JIT costing.
- Module – 5: Miscellaneous topics in cost management: Target costing, throughout accounting, definition and basic concepts, cost audit-meaning, importance and provisions of Companies’ Act relating to cost audit.

### **Suggested Readings:**

1. S P Jain and K L Narang, Advanced Cost Accounting, Kalyani Publications, Ludhiana.
2. Colin Drury, Cost and Management Accounting, Cengage Publications, New Delhi.
3. Ravi M Kishore, Business Strategy and Strategic Cost Management, Taxmann Publications, New Delhi.
4. Robert Kaplan and Anthony Atkinson, Advanced Management Accounting, PHI, New Delhi.
5. Horngren, Foster and Datar, Cost Accounting: A Managerial Emphasis, PHI, New Delhi.
6. Edward Blocher, Cost Management: A Strategic Emphasis, TMH, New Delhi.
7. Hilton, Cost Management, TMH, New Delhi.
8. Shank and Govindrajana, Strategic Cost Management, Simon and Schuster,

New York.

9. Kanhaiya Singh, Management Accounting: Concepts and Strategic Costing Decisions, Wiley India Pvt Ltd, New Delhi.
10. Lin Thomas, Cases and Readings in Strategic Cost Management, McGraw Hill Publications, New York.

## **Paper 4.4: Quantitative Methods for Cost Accountants:**

### **Learning Objectives:**

The course is designed to enable students to understand the application of quantitative techniques in business operations and to develop skills in implementing such techniques in managing business operations.

- Module – 1: Introduction: Meaning and definition of quantitative techniques, linkage between business decision making and quantitative techniques, different quantitative techniques, areas for application of quantitative techniques in business.
- Module – 2: Linear programming: Meaning and objectives of linear programming, application areas, assumptions of linear programming, application of linear programming technique for profit maximization and cost minimization problems, graphic and simplex methods, duality and post-optimality analysis.
- Module – 3: Transportation technique: Meaning and objectives, areas for application, formulation of transportation problems, steps involved in finding the optimal solution, methods of obtaining initial solution, methods of testing optimality of feasible solution, unbalanced transportation problem, degeneracy in transportation problem.
- Module – 4: Assignment technique: Meaning and objectives, areas of application, peculiarities of assignment problems, methods solving an assignment problem, complete enumeration method, simplex method, transportation method, and Hungarian method, constrained assignment problem, unbalanced assignment problem, assignment problem and minimization case, traveling salesman problem.
- Module – 5: Techniques for project cost management: Drawing an arrow network and numbering the events, estimation of jobs, duration and concept of critical path and probability consideration, assumptions in PERT analysis, crashing a network and determining of project cost trade off, scheduling a network with various constraints like manpower, equipment, etc.

### **Suggested Readings:**

1. N D Vohra, Quantitative Techniques for Management, TMH, New Delhi.
2. M P Gupta and R B Khanna, Quantitative Techniques for Decision Making, PHI, New Delhi.
3. J K Sharma, Quantitative Techniques for Management, Trinity Press, New Delhi.

4. Satyadevi C, Quantitative Techniques, S Chand & Sons, New Delhi.
5. P C Tulsian and Vishal Pandey, Quantitative Techniques – Theory and Problems, Pearson Education, New Delhi.
6. Jaisankar S, Quantitative Techniques for Management, Excel Books, New Delhi.
7. Levin and Kark Patrika, Quantitative Approaches to Management, TMH, International edition, Singapore.
8. Barry Render, Ralph Stair and Michael Hanna, Quantitative Techniques for Management, Pearson Education, New Delhi.
9. Ramanath and R Shringi, Quantitative Techniques for Management, HPH, Mumbai.
10. Leonard W.Hein, The Quantitative Approaches to Management Decisions,PHI, New Delhi.

### **Paper 4.5 Project Report and Viva-Voce**

## **SPECIALIZATION GROUP - B: ACCOUNTING AND TAXATION**

### **Paper 4.3: Contemporary Issues in Accounting**

#### **Learning Objectives:**

The course is designed to provide among the students an understanding of contemporary developments in the field of accounting and their application in resolving complex issues of financial reporting.

**Module – 1: Inflation Accounting-** Limitations of historical Cost accounting; meaning, objectives and methods of accounting for inflation-CPP and CCA methods – measurement of net monetary gain, COSA, gearing adjustment and preparation of Annual Accounts as per CPP and CCA; Guidance note of ICAI on price level accounting.

**Module – 2: Human Resource Accounting (HRA) –** Meaning, objectives, significance and development of HRA; issues involved in HRA; methods for valuation of human resources; accounting methods as developed for HRA; HRA practices in the World and in India

**Module – 3: Social and Environmental Accounting-** meaning, objectives and significance of social accounting; theories of social accounting; process and scope, concepts of social accounting theory; recent developments in social accounting– GRI, UN Global Compact, Accountability Assurance Standard, Social Responsible Index, ISO 26000 – Standard on CSR; CSR reporting in India and in the World; preparation of Social Cost Benefit Analysis; Social Audit; Environmental Accounting – definition, meaning, objectives, significance and classification; TBL Reporting; EFA - Recognition and Accounting for Environmental Assets, Liabilities and Contingent Liabilities;

EMA – cost classification and uses of EMA; GRI Guidelines and Measurement; EA in India; concept, methods and application of shadow pricing; carbon credit and carbon accounting - meaning and development; environmental audit.

**Module – 4: Accounting for Intangibles**– meaning, objectives, economic significance and classification of intangibles; valuation and accounting methods; AS – 26 and its application in accounting for Intangibles in India; meaning, objectives, significance and methods of brand accounting and valuation; concept, meaning, objectives and significance of measurement of Organizational Capital and Intellectual Capital.

**Module – 5: Creative Accounting** – Meaning, definitions, causes, techniques, extent and effects of creative accounting, ethical issues involved in creative accounting; determinants of creative accounting practices; detecting and control of creative accounting; creative accounting practices in India – Role of SEBI, stock exchanges, SFIO, etc., Forensic Accounting- meaning, objectives and role of forensic accounting.

#### **Suggested Readings:**

1. S N Maheswari and S K Maheswari, Advanced Accounting – Vol II, Vikas Publications, New Delhi.
2. R L Gupta and Radhaswamy, Advanced Accounting – Vol 2, Sultan Chand & Sons, New Delhi.
3. S K Chakravathy, Topics in Accounting and Finance, OUP, New Delhi.
4. Shashi Gupta and Arun Mehra, Contemporary Issues in Accounting, Kalyani Publishers, Ludhiana.
5. Thomas G Evans, Accounting Theory: Contemporary Accounting Issues, Cengage Learning, New Delhi.
6. Arunkumar Bose and Malayendu Saha, Studies in Accounting and Finance – Contemporary Issues and Debates, Pearson Education, New Delhi.
7. N P Agarwal and S C Jain, Contemporary Issues in Accounting, RBSA Publishers, Delhi.
8. Eric Flamholtz, Human Resource Accounting: Advances in Concepts, Methods Applications, Springer Publications, New York.
9. Naser, Creative Financial Accounting – Its nature and Use, Pearson Education, London.
10. Griffiths Ian, New Creative Accounting – How to Make Your Profits What You Want them to be; Macmillan Publications, New York.

#### **Paper 4.4: Corporate Tax Planning (GST and Customs)–II**

**(The Syllabus of this paper shall be dealt in as per the current issues in GST and Customs Duty)**

#### **Learning Objectives:**

The course is designed to enable students to understand the basic concepts of GST Law introduced in India and to develop skills of computing GST and in filing all the returns involved under the GST.

- Module – 1: Introduction – Meaning, scope and significance of GST; principles of subsumption and taxes subsumed; classification of goods and services and GST rates; GST model in India – CGST, SGST and IGST; GST Administration in India – GST Council - functions and challenges; GST Network – objectives structure, administration and functions; operational aspects of GST–process of registration for manufacturer, service provider and dealer, etc; amendment and cancellation of registration; tax invoice, credit and debit notes; accounts and records; filing of returns – forms, time schedule; assessment, payment of tax.
- Module – 2: Levy and Collection of Tax – CGST Act, 2017 – levy and collection of central and state GST, composition levy, taxable person, power to grant exemption from tax; Time and Value of Supply – time of supply of goods and services; change in rate of tax in respect of supply of goods or services; value of taxable supply; Illustrative problems.
- Module – 3: Valuation of Goods and Services under GST: Introduction to valuation under GST, meaning and types of consideration; valuation rules; other cases for valuation of supply, imported services and goods; valuation for discount; transaction value – meaning and condition; inclusive and exclusive discount; methods of valuation – computed value, residual value method; rejection of declared value; Illustrative problems
- Module – 4: Input Tax Credit System: Introduction, meaning of Input Tax Credit, eligibility and conditions for taking Input Tax Credit – CGST, SGST and IGST; recovery of Input Tax Credit and interest thereon, taking input tax credit in respect of inputs sent for job work, reverse charge, manner of distribution of credit by input; service distributor; Illustrative problems
- Module – 5: Tax Planning and Customs Duty – Scope and coverage of customs law, nature, types, classification, rates and valuation of customs duty; exemptions, remissions, demand, recovery and refunds in customs, export schemes, duty drawbacks, types of valuation for Customs Duty – tariff value, transaction value; methods of valuation; general provisions about baggage,

### **Suggested Readings:**

1. Keshav Garg, GST Ready Reckoner, Bharat Law House, Delhi.
2. V S Datey, GST Ready Reckoner, Taxmann’s Publications, New Delhi.
3. Raman Singla and Pallavi Singla, Simplified Approach to GST – A Ready Referencer, Young Global Publications, Delhi.
4. S S Gupta, GST – Law and Practice, Taxmann’s Publications, New Delhi
5. Rajat Mohan, Illustrated Guide to GST, Bharat Law House, Delhi.
6. Anjali Agarwal, GST: Impact on the Indian Economy, New Century Publications, Delhi.
7. Rakesh Garg and Sandeep Garg, GST Laws Manual: Acts, Rules and Forms, Bloomsbury India, New Delhi.
8. Atul Kumar Gupta, GST – Concept and Roadmap, LexisNexis Publications, New Delhi.
9. The Central Goods and Services Tax Act and Rules, 2017.

10. The Karnataka Goods and Services Tax Act, 2017, Karnataka Law Journal Publications, Bangalore.

#### **4.5 Project Report and Viva Voce.**

### **SPECIALISATION GROUP - C: ACCOUNTING AND FINANCE**

#### **Paper - 4.3: Contemporary Issues in Accounting** (Syllabus as outlined in 4.3 of Group B)

#### **Paper – 4.4: Basic Financial Econometrics**

##### **Learning Objectives:**

The subject aims to provide a basic understanding of advanced financial tools used in testing financial research hypotheses. The knowledge of the subject would summarily help in improving the quality of research undertaken in the field of business finance.

- Module – 1: Introduction – Econometrics – meaning, nature and scope of econometrics; financial econometrics v/s economic econometrics; types of data; returns in financial modeling; steps involved in formulating econometric model.
- Module – 2: Regression Model – meaning and significance; simple and classical regression model – assumption and properties of OLS estimator; t-test and significance level; precision and standard error; multiple linear regression – constant term, parameters, F-test; goodness of fit statistics; hedonic pricing models; diagnostic test – assumptions and multicollinearity; heteroscedasticity and autocorrelation; Durbin-Watson and Breusch Godfrey tests distinction; Use of SPSS and MS Excel in regression model.
- Module – 3: Univariate Time Series Modelling and Forecasting – notation and concepts; moving average processes, auto regressive processes; partial autocorrelation processes; ARMA processes – building ARMA models –Box-Jenkins approach – exponential smoothing and forecasting in econometrics; Use of SPSS and MS Excel in Univariate Modelling.
- Module – 5: Multivariate Models – single equation v/s systems-based approach to building models; cause and consequence and solutions to simultaneous equation bias; structural model; methods of estimating simultaneous equations model; Vector Autoregressive Models (VAR) advantages and disadvantages of VAR; Use of SPSS and MS Excel
- Module – 5: Modelling Volatility and Correlation – types of non-linear models and testing for non-linearity; models for volatility – historical volatility, Exponentially Weighted Moving Average (EWMA) models – Auto Regressive Models – ARCH models; Generalised ARCH (GARCH) models – estimating ARCH and GARCH; Use of SPSS and MS Excel.

##### **Suggested Readings:**

1. Damodar N Gujarati, Porter Dawn and Sangeetha Gunasekar, Basic Econometrics, TMH, New Delhi.
2. Chris Brooks, Introductory Econometrics for Finance, Cambridge University Press, New Delhi



3. Banniga, Introduction to Financial Econometrics, Princeton University Press, New York.
4. Wooldridge Jeffery, Introductory Econometrics, Thomson Learning, New Delhi.
5. Neeraj Hatekar, Principles of Econometrics, An Introduction, Sage Publications, New Delhi.
6. Fan and Yao, The Elements of Financial Econometrics, Princeton University Press.
7. William H Greene, Econometric Analysis, Pearson Publications, New Delhi.
8. Rachev, Mittnik, Fabozzi, Focardi and Jasic, Financial Econometrics, Wiley Publications, New York.
9. Christopher Dougherty, Introduction to Econometrics, Oxford University Press, New Delhi.
10. Studenmund, A. H, Using Econometrics: A Practical Guide, Addison Publications, New Delhi

### **Paper 4.5: Project Report and *Viva Voce*.**

## **SPECIALISATION GROUP- D: FINANCE GROUP**

### **Paper –4.3: Behavioural Finance**

#### **Learning Objectives**

This course examines the behavioural strategies that investors rely upon to make decisions, the structure and speculative dynamics of returns in world equity markets (from a psychological perspective), and the practical implications of behavioural finance.

- Module – 1: Rise of Rational Market Hypothesis – modern corporate finance, portfolio theory, CAPM, random walk theory & EMH; impact on Wall Street and Corporations; challenge of behaviouralists – deviation from rationality, possibility of beating the market, etc; emergence of behavioural finance – meaning and significance; foundations of rational finance.
- Module – 2: Foundations of Behavioural Finance – Heuristics and Biases – Two Systems Approach; familiarity and related heuristics; biases, hyperbolic discounting; self-deception – overconfidence – forms and causes; success equation; Prospect Theory and Mental Accounting.
- Module – 3: Foundations of Behaviour Finance – EMH – theoretical foundations and challenges to EMH; emotional factors and social forces – theories of emotion; types and dimensions of emotion; social influence on investment and consumption; neuroscientific and evolutionary perspective – brain basics, Adaptive Market Hypothesis.
- Module – 4: Behavioural Aspects of Investing – investor behavior – Behavioural Portfolio Theory – basic ingredients; market outcomes – size effect, seasonality, momentum and reversal; post-earnings announcement drift, equity premium puzzle, Behavioural Asset Pricing Model; Value Investing – central tenets, evidence, prospects and academic research on Value Investing.
- Module – 5: Behavioural Corporate Finance – rational managers with irrational investor approach; valuation, capital budgeting, capital structure, dividend and mergers and acquisition; building a smart organization – challenges, accounting, financial planning, incentives, information sharing and group

processes; other insights – noise and performance, stock as a complex adaptive system; animal spirits and Halo Effect.

### **Suggested Readings:**

1. Prasanna Chandra, Behavioural Finance, TMH, New Delhi.
2. Suchitra Singh and Shilpa Bahl, Behavioural Finance, Vikas Publications, New Delhi.
3. Lucy Ackert and Richard Deaves, Understanding Behavioural Finance, Cengage Learning, New Delhi.
4. M M Sulphery, Behavioural Finance, PHI, New Delhi.
5. William Forbes, Behavioural Finance, Wiley India, New Delhi.
6. Shefrin, Hersh, A Behavioral Approach to Asset Pricing, Elsevier Academic Press.
7. Montier, James, Behavioural Finance- Insights into Irrational Minds and Markets, John Wiley & Sons, Ltd.
8. Parag Parikh, Value Investing and Behavioural Finance, TMH, New Delhi.
9. Edwin Burton and Sunit N Shah, Behavioural Finance, John Wiley, New Delhi.
10. Kadir C Yalcin, Behavioural Finance, Lambert Academy Publications, New Delhi.

### **Paper – 4.4: Basic Financial Econometrics**

(Syllabus as outlined in Paper 4.4 of Group C)

### **Paper 4.5: Project Report**

## **SPECIALIZATION GROUP – E: BANK MANAGEMENT**

### **Paper 4.3: Financial Management in Commercial Banks**

#### **Learning Objectives:**

The course is designed to provide an understanding of the concepts and techniques adopted in the management of financial resources and cash flows by banking institutions and to develop the skills of their applicability in such institutions.

- Module – 1: Fundamentals of financial management in Banks : Meaning and objectives of financial management, role and functions of financial manager, value of the banking firm, value maximization principle market value vs. book value, implementing value maximization principle, hexagram of bank financial management, managing value and bank strategic planning.
- Module – 2: Bank capital structure and financing: Management of Bank's equity capital position, bank lending policies and procedures, lending and their pricing, optimal bank capital and value of the banking firm.
- Module – 3: Asset-liability management in banks : Role and objectives of asset-liability management, two faces of AIM : accounting and economic perspectives, determining and measuring interest rates and controlling a bank's interest gap, net interest margin and its decomposition, effects of rate, volume and mix on net interest margin and revenue, interest sensitivity and gap

management, building blocks of asset-liability management, measuring and evaluating bank's performance.

Module – 4: Management of bank portfolio risk : Bank portfolio allocation and risk management, risk, return tradeoffs in banking and diversification, techniques of liquidity risk, investment portfolio risk, interest rate risk and credit risk, concept of duration and managing bank's duration gap, financial futures, options, swaps, risk arbitrage, asset portfolio diversification, off-balance sheet financing in banking and credit derivatives, liquidity and reserve management strategies.

Module – 5: Bank mergers and acquisition: Merger activity in banking, takeovers and restructuring activities, bank divestitures, managing the acquisition process, hostile takeovers in banking, hypotheses for bank mergers, cost-benefit framework for analyzing bank mergers and acquisitions, valuation models.

### **Suggested Readings:**

1. J.F.Sinkey, Commercial Bank Financial Management, Macmillan PublishingCo., New York.
2. I.M.Pandey, Financial Management, Vikas, New Delhi.
3. Van Horne, Financial Management and Policy, PHI, New Delhi.
4. Khan and Jain, Financial Management, TMH, New Delhi.
5. G.F.Hampton, Financial Decision Making, PHI, New Delhi.
6. Pamela P. Peterson, Financial Management and Analysis, TMH, New Delhi.
7. Erich Helfert, Techniques of Financial Analysis, TMH, New Delhi.
8. Mary P. Merrill, Financial Planning in the Bank, Macmillan India, Delhi.
9. Gerhad O.Hatler, Bank Investments and Funds Management, Macmillan India,Delhi.
10. S.N.Maheswari, Management Accounting for Bankers, Sultan Chand, New Delhi

## **Paper 4.4: Foreign Exchange and Risk Management**

### **Learning Objectives:**

The course is designed to provide an understanding of the concepts, techniques and approaches employed in foreign exchange management so as to enable students acquaint themselves with the skills of their use in business entities.

Module – 1: The foreign exchange market: Organisation of the foreign exchange market, the spot market, forward market, the relationship between forward rate and future spot rate. The determination of exchange rates: setting the equilibrium spot exchange rate, equilibrium approach to exchange rates, the fundamentals of central bank intervention.

Module – 2: Measuring accounting exposure: Alternative currency translation methods, statements of financial accounting standards NO. 8 and 52, transaction exposure, accounting practice and economic reality.

Module – 3: Managing accounting exposure: Managing transaction exposure, designing a hedging strategy.

Module – 4: Measuring economic exposure: Foreign exchange risk and economic exposure, economic consequences of exchange rate changes, identifying

economic exposure, calculating economic exposure, an operational measure of exchange risk.

Module – 5: Managing economic exposure: An overview of operating exposure management, marketing management of exchange risk, production management of exchange risk, financial management of exchange risk.

### **Suggested Readings:**

1. Shapiro A.C., Multinational Financial Management, PHI, New Delhi.
2. Rodriguez R.M., and Carter E. E., International Financial Management, PHI, New Delhi.
3. Ian Giddy, Global Financial Markets, AITBS, New Delhi.
4. Bhole L.M., Financial Institutions and Markets, TMH, New Delhi.
5. C. Jeevanandam, Foreign Exchange, Sultan Chand and Sons, New Delhi.
6. Jain, International Financial Management, Macmillan, New Delhi.
7. Cheol Eu., International Financial Management, TMH, New Delhi.
8. Rahwade AV., Foreign Exchange and International Finance, Academy of Business studies, New Delhi.
9. Apte P. G., International Financial Management, TMH, New Delhi.
10. Richard M.Levich, International Financial Markets, TMH, New Delhi.

### **4.5 Project Report and Viva Voce.**

## **SPECIALISATION GROUP – F: BANKING & FINANCE**

### **Paper 4.3: Financial Management in Commercial Banks**

(Syllabus as outlined in Paper 4.3 of Group E)

### **Paper – 4.4: Basic Financial Econometrics**

(Syllabus as outlined in Paper 4.4 of Group C)

### **Paper 4.5: Project Report and Viva Voce**