

KARNATAK UNIVERSITY, DHARWAD



A Grade
NAAC Accredited 2008

Regulations and Syllabus

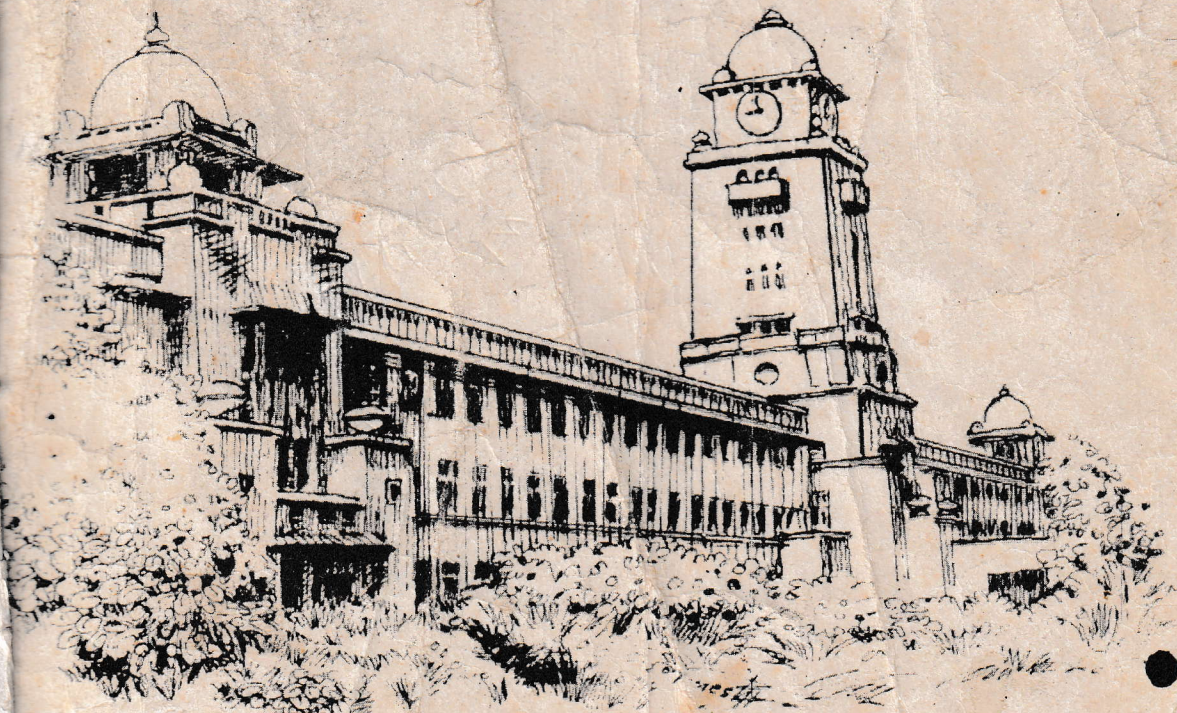
Department of Studies in MASTER OF COMMERCE

(I to IV Semester)

Choice Based Credit System

*Topic
Objective*

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With effect from 2012-13

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KARNATAK UNIVERSITY, DHARWAD



"A" Grade
NAAC Accredited
2008

DEPARTMENT OF STUDIES IN COMMERCE

Regulations and Syllabi
for the M.Com. Programme
under the
Choice Based Credit System
(I to IV Semesters)

With effect from 2012-13 onwards

PART-A

Regulations Governing Post-Graduate Programmes under Choice Based Credit System in the Faculty of Commerce

(Framed under Section 44(1)(c) of the K. S.U. Act, 2000)

1.0 Title

These Regulations shall be called "Regulations Governing the Post-Graduate Programmes in the Faculty of Commerce under the Choice Based Credit System," in Karnatak University, Dharwad.

2.0 Commencement

These Regulations shall come into force with effect from the academic year 2008-09.

3.0 Definitions

In these Regulations, unless otherwise provided.

- a "Academic Council" means Academic Council of the University constituted according to the *Karnataka State Universities Act, 2000*.
- b "Board of Studies" means P.G. Board of Studies in Commerce, Karnatak University, Dharwad.
- c "Compulsory Course" means fundamental paper, which the student admitted to a particular Post-Graduate Programme, should successfully complete to receive the Post Graduate Degree in the concerned subject.
- d "Course Weightage" means number of credits assigned to a particular course.
- e "Credit" means the unit by which the course work is measured. One Credit means one hour of teaching work or two hours of practical work per week. As regards the marks for the courses, 1 Credit is equal to 25 marks, 2 credits are equal to 50 marks, 3 credits are equal to 75 marks and 4 credits are equal to 100 marks.
- f "Cumulative Grade Point Average (CGPA)" refers to the cumulative Grade Point Average weighted across all the semesters and is carried forward from first semester to subsequent semesters.
- g "Degree" means Post-Graduate Degree.
- h "Grade" is an index to indicate the performance of a student in the selected course. These Grades are arrived at by converting marks scored in each course by the candidate in both Internal Assessment and Semester-end Examinations.
- i "Grade Point Average (GPA)" refers to an indication of the performance of the student in a given semester. GPA is the weighted average of all Grades a student gets in a given semester.
- J "Open Elective Course" means a paper offered by a Department to the students of other Departments.
- k "Post Graduate Programme" means semesterised Master's Degree Programmes under CBCS in the Faculty of Commerce excluding P.G. Diploma, Post Graduate International Diploma.
- l "Specialization course" means advanced paper offered by a Department that a student of that department can opt as a special course.

m "Student" means the student admitted to programmes under (k).

n "University" means Karnatak University, Dharwad.

4.0 Minimum Eligibility for Admission

A candidate, who has successfully completed Bachelor's Degree programme in **Commerce** of this University or of any other University recognized as equivalent thereto by this University, shall be eligible for admission to the Post Graduate Programmes in **Commerce** provided the candidate also satisfies the conditions like the minimum percentage of marks and other eligibility conditions as prescribed by the University from time to time.

Admission shall be as per the Govt. of Karnataka Reservation Policy and directions issued in this direction from time to time.

5.0 Duration of the Programme

The duration of study for all the P.G. Programmes shall extend over a period of two consecutive academic years, each academic year comprising two semesters, and each semester comprising sixteen weeks with a minimum of ninety working days.

However, the students, who discontinue the programme after one or more semesters due to extraordinary circumstances, are allowed to continue and complete the programme with due approval from the Registrar. Candidates shall not register for any other regular course other than Diploma and Certificate courses being offered on the campus during the duration of P.G. Programme.

6.0 Medium of Instruction and Evaluation

The medium of instruction for all programmes except languages shall be English. However, the students may write the examinations in Kannada if so provided by the Board of Studies in Commerce (PG).

7.0 Programme Structure

7.1 The students of Post-Graduate Programme shall study the courses as may be approved by the Board of Studies in Commerce (PG), Faculty and the Academic Council of the University from time to time subject to minimum and maximum credits as outlined in these regulations.

7.2 There shall be three categories of courses namely, Compulsory Courses, Specialization Courses and Open Elective Courses.

7.3 Each programme shall have a set of Compulsory Courses, as stipulated in the regulations governing the concerned programme, that a student must complete to get the concerned degree.

7.4 In those programmes that offer specialization courses, the students shall choose the prescribed number of Specialization Courses offered within the Department.

7.5 a) The Department shall offer Open Elective courses for students of other Departments in each Semester.

b) The M.Com. students of the department shall choose Open Elective courses from among those prescribed by the University and selected by the Department from time to time.

P.G. Centers and affiliated colleges, can offer those Open Elective Courses which are approved or prescribed by the P.G. Department of Commerce on the main campus. Such Open Elective courses shall be taught by qualified teachers approved by the University.

7.6 The credits for each of the Compulsory Courses shall be 4; for Specialization Course, 4; and for Open Elective Course, 4. The credits for the project work in the IV Semester shall be 2 for dissertation and 2 for Viva-Voce.

7.7 A student shall register for a minimum of 88 credits during the whole duration of the P.G. Programmes as stipulated in the General Regulations.

7.8 The students shall undertake project in the IV semester as a compulsory course.

7.9 The detailed programme structure for the M.Com. Course shall be as stated in Annexure -I.

8.0 Attendance

8.1 Each course shall be taken as a unit for the purpose of calculating the attendance.

8.2 Each student shall sign the attendance register maintained by the Department for each course for every hour/unit of teaching/practical. The course teachers shall submit the monthly attendance report to the Chairperson of the Department who shall notify the same on the notice board of the Department during the second week of the subsequent month.

8.3 Marks shall be awarded to the student for attendance as specified in the regulations concerning evaluation.

8.4 A student shall be considered to have satisfied the required attendance for each course if he/she has attended not less than 75 % of the total number of instructional hours during the semester.

8.5 There is no provision for condoning shortage of attendance.

8.6 The students who do not satisfy the prescribed requirement of attendance shall not be eligible for the ensuing examination. Such candidates may seek admission afresh to the given semester.

8.7 Such of the candidates who have participated in State/National level Sports, NSS, NCC, Cultural activities and other related activities as stipulated under the existing regulations shall be considered for giving attendance for actual number of days utilized in such activities (including travel days) subject to the production of certificates from the relevant authorities within two weeks after the event.

9.0 Examination

9.1 There shall be an examination at the end of each semester. The odd semester examinations shall be conducted by the Department/ P.G.Centres/ Colleges. The even semester examinations shall be conducted by the University.

- 9.1.1 Unless otherwise provided, there shall be semester-end examination of 3 hours and 1.5 hours duration for the courses carrying 75 & 35 marks, respectively.
- 9.1.2 Every student shall register for each semester-end examination as per the University Notification by submitting duly completed application form through the proper channel and shall also pay the fees prescribed.
- 9.1.3 The Office of the Registrar (Evaluation) shall allot the Register Number to the candidate at the 1st semester-end examination. That will be the Register Number of the candidate for all subsequent appearances and semester-end examinations.
- 9.1.4 The Answer scripts shall be in the safe custody of the University for a period of six months from the date of announcement of results.
- 9.1.5 The programme under CBCS is a fully carry-over system. A candidate reappearing for either the odd or even semester examinations shall be permitted to take examinations as and when they are conducted (even semester examination in even semester and odd semester examination in odd semester).
- 9.1.6 Candidates who have failed, remained absent or opted for improvement in any course/ courses shall appear for such course/ courses in the two immediate successive examinations that are conducted. However, in the case of the candidates appearing for improvement of their marks, the marks secured in the previous examination shall be retained, if the same is higher.
- 9.1.7 Candidates who desire to challenge the marks awarded to them, in the even semester examinations may do so by submitting an application along with the prescribed fee to the Registrar (Evaluation) within 15 days from the announcement of results.

9.2 Odd Semester Examination

- 9.2.1 There shall be a Board of Examiners to set, scrutinise and approve question papers.
- 9.2.2 The BOE shall scrutinise the question papers submitted in two sets by the paper setters and submit the same to the office of the Registrar (Evaluation).
- 9.2.3 The office of the Registrar Evaluation shall dispatch the question papers to the Department/ P.G.Centres/ Colleges who shall conduct the Examinations according to the Schedule announced by the University.
- 9.2.4 The Chairperson of the Department/ Administrator of the P.G.Centre/ Principal of the College shall appoint one of their full time course teachers as Post Graduate Programme (PGP) Coordinator who shall conduct the examinations and arrange for evaluation of answer scripts.
- 9.2.5 Answer scripts shall be valued by the examiners appointed by the University. However, in those circumstances where an examiner for a particular course is not available, then the answer scripts of that course shall be dispatched to the office of the Registrar (Evaluation) who shall arrange for valuation of the same.

9.2.6 There shall be single valuation. The examiners (Internal or External) shall value the answer scripts and shall indicate the marks awarded to each question on the answer script.

9.2.7 The Marks List, a copy of the Examination Attendance Sheet and the sealed bundles of the answer scripts shall be dispatched by the PGP Coordinator to the Registrar (Evaluation)'s Office at the conclusion of the valuation at the respective centres.

9.2.8 The Office of the Registrar Evaluation shall process and announce the results.

9.3 Even Semester:

9.3.1 There shall be a Board of Examiners to set, scrutinise and approve question papers.

9.3.2 As far as practicable, it will be ensured that 50% of the paper setters and examiners are from other Universities/ Research Institutes.

9.3.3 Each answer script of the semester-end examination (theory and project report) shall be assessed by two examiners (one internal and another external). The marks awarded to that answer script shall be the average of these two evaluations. If the difference in marks between two evaluations exceeds 20% of the maximum marks, such a script shall be assessed by a third examiner. The marks allotted by the third examiner shall be averaged with nearer award of the two evaluations.

Provided that in case the number of answer scripts to be referred to the third examiner in a course exceeds minimum of 5 or 20% of the total number of scripts, at the even semester-end examinations, such answer scripts shall be valued by the Board of Examiners on the date to be notified by the Chairperson of the Board of Examiners and the marks awarded by the Board shall be final.

9.3.4 There shall be a project work in the fourth semester of the programme, the same shall be evaluated by both internal and external examiners.

9.4 Evaluation

9.4.1 Each Course shall have two evaluation components - Internal Assessment (IA) and the Semester End Exams.

9.4.2 The IA component in a course shall carry 25% and the Semester End Examination shall carry 75%. Courses having 25% marks as internal assessment shall have 3 marks allotted to attendance. However, in case of project work, the distribution of marks for Internal Assessment and Examination shall be left to the discretion of the concerned BOS.

9.4.3 Marks for attendance shall be awarded to the students as stipulated below :

Attendance (in percentage)	Marks
Above 90	3
Above 80 and up to 90	2
Above 75 and up to 80	1
75	No marks

9.4.4 Internal Assessment (IA) shall be based on written tests/ assignments/ seminars and /or any other instructional activity. However, the number of IA components per course per semester shall not be less than two.

8/8/6/3
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09.4. The IA marks list shall be notified on the Department notice board as and when the individual IA components are completed and the consolidated list shall be submitted to the Office of the Registrar Evaluation before the commencement of semester-end examination.

9.4.6 The tests shall be written in a separately designated book supplied by the University which shall be open for inspection by the students after evaluation.

9.4.7 There is no provision for seeking improvement of Internal Assessment marks.

9.4.8 The IA records, pertaining to Semester Examination, shall be preserved by the department/Centres/Colleges for a period of one year from the date of semester examination. These records may be called by the University or a body constituted by the University as and when deemed necessary.

9.4.9 The project viva-voce shall be conducted by an internal and external examiner.

10.0 Maximum duration for completion of the Programme

10.1 A candidate admitted to a post graduate programme shall complete it within a period, which is double the duration of the programme from the date of admission.

10.2 Whenever the syllabus is revised, the candidate reappearing shall be allowed for the examinations only according to the new syllabus.

11.0 Declaration of Results

11.1 The minimum for a pass in each course shall be 40% of the total marks including both the IA and the semester-end examinations. Further, the candidate shall obtain at least 40% of the marks in the semester-end examination. There is no minimum for the IA marks.

11.2 Candidates shall secure a minimum of 50% in aggregate in all courses of a programme in each semester to successfully complete the programme.

11.3 Candidates shall earn the prescribed number of credits for the programme to qualify for the PG Degree.

11.4 For the purpose of announcing the results, the aggregate of the marks secured by a candidate in all the semester examinations shall be taken into account. However, Ranks shall not be awarded in case the candidate has not successfully completed each of the semesters in first attempt or has not completed the programme in the stipulated time (vide Regulation 5) or had applied for improvement of results.

12.0 Marks, Credit Points, Grade Points, Grades and Grade Point Average

12.1 The grade points and the grade letters to candidates in each course shall be awarded as follows:

Percentage of marks	Grade Points	Grade Letter
75 and above, up to 100.00 %	7.50 to 10.00	A
60 and above but less than 75 %	6.00 and above but less than 7.5	B
50 and above but less than 60 %	5.00 and above but less than 6.0	C
40 and above but less than 50 %	4.00 and above but less than 5.00	D
less than 40.00 %	Less than 4.00	F

12.2 Credit Point(CP): The Credit Point for each course shall be calculated by multiplying the

grade point obtained by the credit of the course.

12.3 The award of Grade Point Average (GPA) for any student is based on the performance in the whole semester. The student is awarded Grade Point Average for each semester based on the Total Credit Points obtained and the total number of credits opted for. The GPA is calculated by dividing the total credit points earned by the student in all the courses by the total number of credits of those courses of the semester.

12.4 The Cumulative Grade Point Average (CGPA) shall be calculated by dividing the total number of credit points in all the semesters by the total number of credits in all the semesters. The CGPA to date shall be calculated by dividing the total number of credit points in all the semesters to date by the total number of credits in all the semesters to date.

CGPA for the I Semester = $\frac{\text{Sum of the CP of the I Semester}}{\text{Sum of the credits of the I Semester}}$

CGPA for the II Semester = $\frac{\text{Sum of the CP of the I Sem} + \text{Sum of the CP of II Sem.}}{\text{Sum of the credits of the I Semester} + \text{II Semester}}$

CGPA for the III and IV Semesters shall be computed accordingly.

12.5 The Grade Card at each semester examination shall indicate the courses opted by the student, the credit for the course chosen by the student, the credit points obtained in each course, the grade letter and the grade point average. No class shall be awarded for each semester and the same would only be awarded at the end of all the semesters based on Cumulative Grade Point Average.

12.6 Class shall be awarded to the successful candidates based on the Cumulative Grade Point Average (CGPA) as specified below:

Cumulative Grade Point Average (CGPA)	Class to be awarded
7.5 to 10.0	First class with Distinction
6.0 and above but below 7.5	First Class
5.0 and above but below 6.0	Second Class

13.0 Miscellaneous

- a Notwithstanding anything contained in these regulations, the semester system at Post-Graduate level is hereby repealed.
- b The provisions of any order, Rules or Regulations in force shall be inapplicable to the extent of its inconsistency with these Regulations.
- c The university shall issue such orders, instructions, procedures and prescribe such format as it may deem fit to implement the provisions of this Regulations.
- d The procedural details may be given by the University from time to time.
- e Any unforeseen problems/ difficulties may be resolved by the Vice Chancellor, whose decision in the matter, shall be final.

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Annexure – I

The programme structure for the M.Com. Degree

Semesters	Courses (Hours)			Credits			Total credits
	Compulsory courses	Specialization courses	Open Elective courses (chosen from other Depts.)	Compulsory courses	Specialization courses	Open Elective courses	
I	5 (4)	---		20	---		20
II	5 (4)	---	1(4)	20	---	04	24
III	3(4)	2(4)	1(4)	12	08	04	24
IV	2(4) 1(4) (Project report)	2(4)		12	08		20
						Total	88

PART-B

Detailed Course Structure of the M.Com Programme

Semester	Subjects	Max. Marks		Total Marks	Hrs/ week	Credits
		IA	Sem. end Exam			
I	Compulsory Papers					
	1.1 : Marketing Management	25	75	100	04	04
	1.2 : Financial Management	25	75	100	04	04
	1.3 : Entrepreneurship	25	75	100	04	04
	1.4: Strategic Management	25	75	100	04	04
	1.5 : Security Analysis and Portfolio Management	25	75	100	04	04
	Total marks/credits for the First Semester	125	375	500	20	20
II	Compulsory Papers					
	2.1: Human Resource Management	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: Business Ethics	25	75	100	04	04
	2.5: Economic Analysis for Business	25	75	100	04	04
	2.6: Open Elective Course (To be chosen from the courses offered by the other Departments)	25	75	100	04	04
	Total marks/credits for the Second Semester	150	450	600	24	24
	Open Elective Course (meant for the students of other Departments)					
	Fundamentals of Accounting	25	75	100	04	04
III	Compulsory Papers					
	3.1: Accounting Information System	25	75	100	04	04
	3.2: Multi-national Business Finance	25	75	100	04	04
	Specialization Groups					
	Group A (Cost Management and Control)					
	3.3: Cost Management	25	75	100	04	04
	3.4: Advanced Management Accounting	25	75	100	04	04
	3.5: Production and Operations Management	25	75	100	04	04
	Group B (Accounting and Taxation)					

	3.3: Corporate Accounting	25	75	100	04	04
	3.4: Accounting for Specialized Institutions	25	75	100	04	04
	3.5: Corporate Tax Planning - I	25	75	100	04	04
	Group C (Accounting & Finance)					
	3.3: Corporate Accounting	25	75	100	04	04
	3.4: Accounting for Specialized Institutions	25	75	100	04	04
	3.5: Financial Services	25	75	100	04	04
	Group D (Bank Management)					
	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
	Group E (Finance & Banking)					
	3.3 Financial Services	25	75	100	04	04
	3.4 Business Analysis and Valuation	25	75	100	04	04
	3.5 Principles of Bank Management	25	75	100	04	04
	3.6: Open Elective Course (3.6) (To be chosen from the courses offered by the other departments)	25	75	100	04	04
	Total marks/credits for the Third Semester	150	450	600	24	24
	Open Elective Course (meant for the students of other Departments)					
	Fundamentals of Cost and Management Accounting	25	75	100	04	04
IV	Compulsory Papers					
	4.1: Computer Applications in Business	25	75	100	04	04
	4.2: Corporate Governance	25	75	100	04	04
	Specialization Groups					
	Group A (Cost Management & Control)					
	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
	Group B (Accounting and Taxation)					
	4.3: Contemporary Issues in Accounting	25	75	100	04	04
	4.4: Corporate Tax Planning – II	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04

	Group C (Accounting & Finance)					
	4.3: Contemporary Issues in Accounting	25	75	100	04	04
	4.4: Financial Markets and Institutions	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	Group D (Bank Management)					
	4.3: Financial Management In Commercial Banks	25	75	100	04	04
	4.4: Foreign Exchange and Risk Management	25	75	100	04	04
	4.5 Project Report and Viva Voce		50 50	100	04	04
	Group E (Finance & Banking)					
	4.3 Financial Markets and Institutions	25	75	100	04	04
	4.4 Financial Management in Commercial Banks	25	75	100	04	04
	4.5 Project Report Viva Voce		50 50	100	04	04
	Total marks/credits for the Fourth Semester	100	400	500	20	20
	Grand Total (Semester I + Semester II + Semester III + Semester IV)	525	1675	2200	88	88

Note: The students shall opt any one of the Specialization Groups in the III Semester and the same Specialization Group will be continued in the IV Semester.

PART-C

Detailed syllabi of M.Com Course

M.COM. I - SEMESTER

Paper 1.1 : Marketing Management

- I. 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. Direct marketing vis-à-vis on-line marketing – major channels of direct marketing – marketing in 21st century- e-commerce, advantages and disadvantages of direct marketing and on-line marketing.
- II Scanning the marketing environment : Analysis of needs and trends in macro-environment –classification of macro environment – classification of macro environmental factors.
- III Market-oriented strategic planning- corporate and division strategic planning – business strategic planning.
- IV Developing marketing strategies – positioning the product, differentiation tools, developing the positioning strategies, product life cycle, marketing strategies, designing competitive strategies.
- V Making Marketing decisions : Product line decisions, brand decisions, pricing Decisions, promotion decisions, channel decisions.

Suggested Readings :

1. Philip Kotler, Marketing Management, PHI, New Delhi.
2. Gandhi, Marketing : A Managerial Introduction, TMH, New Delhi.
3. Stanton, Fundamentals of Marketing, TMH, New Delhi.
4. Rajan Saxena, Marketing Management, TMH, New Delhi.
5. Wilson and Gilligan, Strategic Marketing Management, Viva Books, New Delhi.
6. Ramaswamy & Namakumari, Marketing Management, Macmillan, Delhi.
7. IAN Chasten, New Marketing Strategies, Response, New Delhi.
8. M.J.Xavier, Strategic Marketing, Response, New Delhi.
9. J.S.Panwar, Marketing in the New Era, Response Books, Delhi.
10. Majare, The Essence of Marketing, PHI, New Delhi.

Paper 1.2: Financial Management

- I Financial Management – an overview – nature, significance and scope of corporate financial management, objectives and agency theory, financial management and its relationship with other disciplines, Business policies and their impact on financial management, recent trends and contemporary issues.
- II Capital structure – 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; influence of leverages on capital structure and cost of capital – concept, importance, types and measurement

- III Capital budgeting decisions – concept, significance, nature and classification of capital budgeting decisions; cash flow computation – incremental approach ; evaluation criteria-pay back period, ARR, NPV, IRR and PI methods; capital rationing, capital budgeting under risk and uncertainty.
- IV Dividend decisions – concepts and classification, legal provisions relating to dividend in India ; dividend and market valuation – Walter’s Model, Gordon’s Model and MM approach ; factors affecting dividend decision ; dividend policies in practice.
- V 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.

Suggested Readings :

1. James C.Van Horne, Financial Management and Policy, PHI, New Delhi.
2. J.F.Hampton, Financial Decision – Making, Text and Cases, PHI, New Delhi.
3. Babhtosh Banerjee, Financial Policy & Management Accounting, World Press Pvt. Ltd., Calcutta.
4. I.M.Pandey, Financial Management, Vikas, New Delhi.
5. Khan and Jain, Financial Management, TMH, New Delhi.
6. Prasanna Chandra, Financial Management, TM, New Delhi.
7. Solomon E. Theory of Financial Management, Columbia University Press, New York.
8. Rao R.K.S. Financial Management Macmillan, New York.
9. L.J.Gitman, Principles of Managerial Finance, Harper and Row, New York.
10. O.M.Joy, Introduction to Financial Management, Irwin, Homewood.

Paper 1.3: Entrepreneurship

- I Introduction: Concept of entrepreneur and entrepreneurship, characteristics of entrepreneurs, types of entrepreneurs; economic role of entrepreneurs; intrapreneur V/s Entrepreneur; manager V/s entrepreneur; rural entrepreneurship and women entrepreneurship – concept and importance
- II Theories of Entrepreneurship: Motivation Theories; McClelland’s Acquired Needs Theory, Maslow’s Need Hierarchy Theory, Integrated-Contextual Model, Motivating Factors, Achievement Motivation, factors influencing mobility
- III Creating and starting the venture: Sources of new ideas, methods of generating ideas, creative problem solving; product planning and development process; preparation of business plan, marketing plan, financial plan and organizational plan.
- IV EDP Programmes: Concept, need and phases of EDPs; types of EDPs, agencies involved in EDPs
- V Institutional Support System for Entrepreneurship: Need and importance of institutional support; Central, State and NGOs involved in entrepreneurship development; role of DICs, SISIs, SIDCOs, NISIET, CEDOK, financing institutions, etc

Suggested Readings:

1. Robert Hisrich and Michael Peters, Entrepreneurship, TMH, New Delhi

2. Gupta and Srinivasan, Entrepreneurship Development in India, Sultan Chand, New Delhi
3. Holt, Entrepreneurship: New Venture Creation, PHI, New Delhi
4. Prasad and Das, Entrepreneurial Climate, Excel Books, New Delhi
5. Sahay and Sharma, Entrepreneurship and New Venture Creation, Excel Books, New Delhi
6. Nandan, Fundamentals of Entrepreneurship, PHI, New Delhi
7. Donald Kuratko and Richard Hodgetts, Entrepreneurship: Theory, Process and Practice, Cengage Publications, New Delhi
8. Cynthia Greene, Entrepreneurship, Cengage Publications, New Delhi
9. Baron and Shane, Entrepreneurship, Cengage Publications, New Delhi
10. Zimmerer, Scarborough and Wilson, Essential of Entrepreneurship and Small Business Management, PHI, New Delhi

Paper 1.4: Strategic Management

- I Strategic management – an overview, nature and scope of strategic management, level of strategic management, concept of strategy, formal planning and strategic intent, strategic planning process, strategic management v/s operational management, Gap analysis. *work*
- II 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.
- III External and internal analysis–concept of environment, types and importance ; 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.
- IV 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. *- 18m*
- V Strategic evaluation and control : concept and purposes of strategic evaluation and analysis, Gap analysis ; strategic control system ; ROI, budgeting, auditing systems ; feed back and information systems. *work*

Suggested Readings :

1. Hill and Jones, Strategic Management, All India, Publishers, Chennai.
2. Hill & Jones, Strategic Management– Text & Cases, All India Publishers, Chennai
3. Lawrence R. Jauch : Business Policy and Strategic Management, McGraw Hill & William F. Blaack Singapore.
4. Johnson and K. Scholes, Exploring Corporate Strategy, Prentice Hall, New York.
5. Azar Kaxmi, Business Policy, TMH, New Delhi.
6. G. Hamel & C.K. Prahalad, Competing for the Future, Free Press, New York.
7. M.E. Porter, Competitive Advantage, Free Press, New York.

8. P.Ghemawat, Commitment : The Dynamics of Strategy, Harvard Business School Press, Boston.
9. Peers and Robinson, Strategic Management, AITBS, New Delhi.
10. R.M.Srivastava, Corporate Strategy and Planning, TMH, New Delhi.

Paper 1.5: Security Analysis and Portfolio Management

- I Nature and scope of investment management, process and elements of investments, avenues of investment, approaches to investment analysis, financial instruments, stock market indices – meaning and computation of stock indices.
- II Fundamentals of security analysis, economic analysis, industry analysis and company analysis, technical analysis, efficient market theory, analysis of risk and return of securities, valuation of equities, bonds and options and futures.
- III Portfolio analysis : Analysis of portfolio risk and return, diversification of risk, combining risks and riskless securities, Markowitz diversification, mean, variance analysis, leveraged portfolio, Sharpe model.
- IV Capital asset pricing model, assumptions, the capital market line, security market line, CAPM with relaxed assumptions.
- V Portfolio evaluation : Portfolio formula plans, risk adjusted measures, Sharpe's reward to variability, Treynor's volatility ratio, Jensen's differential return.

Suggested Readings :

1. Fisher De and R.Jordon, Security Analysis and Portfolio Management, PHI, New Delhi.
2. Bhalla, V.K. and S.K.Tuteja, Investment Management, S. Chand and Co., New Delhi.
3. Bodie, Kane Alex, Alan and Mohanty Pitabas, Investments, TMH, New Delhi.
4. Kevin S, Portfolio Management, PHI, New Delhi.
5. James, L. Farrell, Portfolio Management, TMH, New Delhi.
6. Pandian Punithavathy, Security Analysis and Portfolio Management, Vikas Publications, New Delhi.
7. Jerome Cohen, Investment Analysis and Portfolio Management, TMH, New Delhi.
8. Jack Clark Francis, Investment, TMH, New Delhi.
9. Sharpe, Alexander and Bailey, Investments, PHI, New Delhi.
10. Pike and Neale, Corporate Finance and Investment, PHI, New Delhi.

M.COM.II SEMESTER

Paper 2.1: Human Resource Management

- I Nature of human resource management, concepts, functions, themes and controversies; business strategy and human resource strategy: concepts and relationship.
- II HRM, Job Analysis and Job Design: Role of HR manager, human resource planning and HR effectiveness, Job analysis techniques, job evaluation techniques, job description, job specification, job design approaches, job characteristics, approaches to job design
- III Performance Appraisal: Objectives, process, comparing actual performance with standards, methods of appraisal
- IV Compensation Management, Personnel Audit and Research: wage versus salary, determination of compensation, incentives schemes, fringe benefits and labour welfare. Personnel audit and research. Emerging horizons in HRM
- V Employees Relations: Shifting forms from industrial relation to employees relations, handling employees grievances; developing HR information system.

Suggested Readings :

1. Dwivedi, Managing Human Resources, Galgotia Publishing Company, Delhi
2. DeCenzo and Robins, Human Resource Management, PHI, New Delhi
3. Torrington Derek and Laura Hall, Human Resource Management, PHI, New Delhi
4. Pattanayak, Human Resource Management, PHI, New Delhi.
5. Bohlander and Snell, Human Resource Management, Cengage Publications, New Delhi
6. Jeffrey Mello, Strategic Human Resource Management, Cengage Publications, New Delhi
7. Madhurima Lall and Sakina Zaidi, Human Resource Management, Excel Books, New Delhi.
8. Tapomoy Deb, Performance Appraisal and Management, Excel Books, Delhi
9. Sharma and Khandekar, Strategic Human Resource Management, Sage Publications, New Delhi
10. David and Robbins, Human Resource Management, John Wiley, New Delhi.

Paper 2.2: Corporate Restructuring

- I. **Introduction** - meaning, reasons and significance of corporate restructuring; forms of restructuring –expansion, sell-offs, corporate control and changes in ownership structure; sources of value creation in corporate restructuring; corporate restructuring in India-Private and public sector enterprises; effects of restructuring.
- II. **Mergers and Acquisitions**- meaning, types and motives for corporate mergers; mergers and strategic perspective-building competitive advantages-BCG and Porter approaches; sources of value creation in mergers-synergy and types; Theories of corporate mergers-efficiency theories, information and signaling, agency problems and managerialism; free cash flow, market power, taxes and redistribution; cost and benefits of mergers; methods of financing of mergers.

- III. Valuation, Exchange rate & Merger failures-** methods of valuation of target firms; share exchange rate- minimum and maximum; EPS v/s MPS methods; discounted cash flow analysis; Merger gains and distribution; reasons for merger failures; implementation and management guides for mergers and acquisitions; methods of analysis of post-merger performance; legal procedure for mergers in India; merger trends in India.
- IV. Corporate Control** – Meaning, objectives and types of takeovers; open offer v/s tender offer; SEBI's takeover code; takeover defenses-need, types and effect of takeover defenses; takeovers in India and defenses employed; financing of takeovers.
- V. 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, Prentice Hall of India, New India, 2006
2. J.F. Weston, Mitchell & Mulberin : Takeovers, Restructuring and Corporate Governance, Pearson Publications, 2006
3. Patrick Gaghan : Mergers, Acquisitions and Corporate Restructuring, John Wiley, 2006.
4. Robert, F. Bruner : Applied Mergers and Acquisitions, John Wiley Publications, 2004
5. Donald M DePamphilis : Mergers, Acquisitions and Other Restructuring, Elsevier, New Delhi.
6. Pablo & Mansur Janidan : Mergers and Acquisitions, Blackwell Publications; 2005
7. Sudarshan : Creating Value through Mergers and acquisition, PHI, New Delhi 2006
8. Pandey, I.M., : Financial Management, Vikas Publications, New Delhi, 2005
9. Khan and Jain : Financial Management, TMH, New Delhi, 2006
10. Prasanna Chandra : Financial Management, TMH, New Delhi, 2006

Paper 2.3 : Business Research Methods

- I Business research : A theoretical framework : concept of business research, importance of research in business decisions, business research process, business research design.
- II Organisation of business research : Defining business research problem, formulation of hypotheses, testing of hypotheses, experimental design.
- III Data collection in business research : Methods and techniques of data collection, sampling and sampling design, questionnaire designing and development. Attitude measurement and scaling.
- IV Data processing and analysis in business research : Coding tabulation, data presentation, description and inferences from sample data, analysis of association. Multi-variate analysis regression analysis, discriminant analysis, factor analysis, cluster analysis and multi-dimensional scaling.

- V Report writing and presentation in business research : Substane of report writing an presentation, presentation of business research reports.

Suggested Readings :

1. William G.Zikm , siness Research Methods, The Dryden Press, New York.
2. Green Paul, Full Donald, Research for Marketing Decisions, Holt Rinehart and Winston, New York.
3. Rigby Paul H., Conceptual Foundation of Business Research, Wiley and Sons, New Delhi.
4. Clover Vernon T. and Howard Basley, Business Research Methods, Ohio Grid Publishing, Clumbus.
5. Michel V.P., Research Methodology in Management, Himalaya, Bombay.
6. Emory C.William, Business Research Methods, Macmillan Publishing Co., New York.
7. Richard Levis, Statistics for Management, PHI, New Delhi.
8. Berenson, Canol and Raymond Colton, Research and Report Writing for Business and Economic, Random House, New York.
9. Edward F. Reading in Market Research, The British Market Research Bureau, London.
10. Robert Ferber, Handbook of Marketing Research, McGraw Hill, New York.

Paper 2.4: Business Ethics

I. Introduction to Business Ethics :

Meaning of Business Ethics, Need, Values and Ethics. Nature and Goals of Business Ethics - Business Ethics and the Law. Ethics and Ethos – Morality, Virtue and Social Ethics – Ethical Perspectives of managers.

II. Ethical Theory and Business :

Ethical Relativism & Reasoning in ethics – Psychological egoism - modern ethical theory: Utilitarian ethics - Deontological ethics - vertue ethics.

III. Corporate Social Responsibility & Ethics

Introduction – The classical model of Corporate Social responsibility – critical assessment of the classical model – the utilitarian defence – critical assessment of the classical model – The private property defence – modified version of the classical model – The moral minimum – The stake holder theory.

IV. Ethics in Business Discipline :

Ethics & HRM- Moral rights in the work place- employees responsibilities and ethics.

Ethics & Marketing-Ethical issues in marketing - ethics of sale and advertising - marketing ethics and consumer autonomy.

V. Ethics in Business Discipline :

Ethics & Finance – Ethical theories and decision making application of traditional theories to decision-making.

Ethics and Production – Ethical implications of Technology-ethics in the natural and global environment - ethics in the global business and Earth environment & ethics in global business.

Suggested Readings :

1. Laura Hartman : Perspectives in Business Ethics, TMH, New Delhi.
2. David J. Fritzsche : Business Ethics : A Global and Managerial Perspective, TMH, New Delhi.
3. Laura Hartman & Abha Chattarjee : Perspectives of Business Ethics, TMH, New Delhi.
4. Joseph R. Desjardins : An Introduction to Business Ethics, TMH, New Delhi.
5. R.C. Shekhar : Ethical Choices in Business, Response Book, New Delhi.
6. Rituparna Raj : A Study in Business Ethics, Himalaya, Bombay.
7. Chakraborty S.K. : Ethics in Management, Oxford University Press, New Delhi.
8. William H. Shaw : Business Ethics, Thomson, Bangalore.
9. R.V. Badi & N.V. Badi : Business Ethics, Vrinda Publications, New Delhi.
10. Manuek G. Velasquez : Business Ethics: Concepts and Cases, PHI, New Delhi

Journals :

1. Indian Management
2. Harvard Business Review
3. Journal of Business Ethics.

Paper 2.5: Economic Analysis for Business

- I. 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
- II. 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.
- III. 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.
- IV. Market Structure and Pricing Decisions** - Market structure – perfect market-monopoly-monopolistic – oligopoly-monopsony-oligopsony structure-pricing decisions- price discrimination.
- V. 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. Peterson & Other : Managerial Economics, Pearson Publications, New Delhi.
2. Pindyck & Others : Micro Economics, Pearson Publications, New Delhi.
3. Keats : Managerial Economics, Wiley Dreatech, New Delhi.
4. P.L. Mehta : Managerial Economics, Sultan Chand & Sons, New Delhi.
5. P.N. Chopra : Managerial Economics, Kalyani Publishers, Ludhiyana.

6. Varshney and Maheswari: Managerial Economics, Sultan Chand, New Delhi
7. Mark Hirschey : Economics for Managers, Cengage, New Delhi
8. McGuigan, Moyer and Harris, Economics for Managers, Cengage, New Delhi
9. Joel Dean, Managerial Economics, PHI, New Delhi.
10. Mukherjee, Mukherjee and Ghosh, Microeconomics, PHI, New Delhi.

Open Elective Course

(Meant for students of other departments)

Paper 2.6: Fundamentals of Accounting

- 1 : Meaning, objectives, functions, advantages and limitations of accounting; accounting information system; Users of accounting information –direct and indirect users; managerial uses of accounting information; accounting principles-meaning, need and development of accounting principles; accounting concepts and conventions; accounting standards- meaning, importance and types of accounting standards.
- 2 : Accounting Process – Journal and subsidiary books, classification of accounts; journal entries and posting to ledger accounts; balancing of ledger accounts; preparation of trial balance – meaning, need and types of trial balance.
- 3 : Financial Statements – meaning, purpose and types –adjustments and rectification entries; preparation of manufacturing, trading and profit and loss account, balance sheet; financial statements of companies- horizontal and vertical forms.
- 4 : Financial analysis and interpretation – meaning, objectives and significance; techniques of financial analysis; ratio analysis- meaning, objectives, significance and types of ratios- operating and financial ratios.
- 5 : Funds flow and cash flow statements- meaning, objectives and significance; schedule of changes in working capital; preparation of funds flow statement; AS-3 on cash flow statement; preparation of cash flow statements.

References :

1. Accounting : Robert N. Anthony and others, TMH, New Delhi.
2. Advanced Accountancy : S.N. Maheshwari, Vol. I & II , Vikas, New Delhi.
3. Advanced Accountancy : R.L. Gupta and Radhaswamy, Vol. I & II, Sultan Chand & Sons, New Delhi.
4. Advanced Accountancy : Shukla and Grewal, Vol. I & II, R. Chand & Sons, New Delhi.
5. Financial Accounting : R. Narayanaswamy, Tata McGraw Hill, New Delhi.
6. Principles of Management Accounting by Sharma and Gupta, Kalyani Publishers, New Delhi.
7. Principles of Management Accounting : S.N. Maheshwari, Vikas, New Delhi.
8. Advanced Accountancy : Jain and Narang, Kalyani Publishers, Ludhiana.
9. Financial Accounting - A Managerial Emphasis : Ashok Banerjee, Excel Publications, New Delhi.
10. Advanced Accountancy : S Kr. Paul, New Age Publications, Kolkatta.

M.COM. III - SEMESTER

Compulsory Papers

Paper 3.1: Accounting Information System

- I Introduction : Meaning and objectives of accounting information system-model for processing accounting information, managerial accounting system.
- II Analysis and development of accounting system : Systems concepts and accounting, system tools, system development processes, systems analysis, system design, system implementation and operation.
- III Computer software and configuration: Data storage and processing methods, file processing methods.
- IV Data base management systems: Data management, major issues in data management, data access and organization methods, data base access tools, advantages and disadvantages of data base management.
- V Information system controls: Internal control, data security and integrity, Accounting transaction cycles, revenue cycle and applications, expenditure cycle applications, conversion cycle application, financial cycle applications.

Practicals : 50 hours

Examination Pattern :

Paper	Duration	Max. Marks
Theory	03 hours	75
Internals		25
Total	--	100

Suggested Readings :

1. James A.O.'Brien, Management Information Systems, Galgotia Publications, New Delhi.
2. James Bockholdt, Accounting Information System, TMH, International Edition, New York.
3. Anita Hollander, Accounting Information Technology and Business Solutions, TMH, New Delhi.
4. Stephen Haag, MIS for the Information Age, TMH, New Delhi.
5. David Kroenke, Business Information Systems, TMH, New Delhi.
6. Kanter, Managing with Information, PHI, New Delhi.
7. Sadagopan, Management Information Systems, PHI, New Delhi.
8. Gordon B.Davis, Management Information Systems, TMH, New Delhi.
9. Henry C.Lucas, Information Technology for Management, TMH, New Delhi.
10. Charler Parker, Management Information Systems, TMH, New Delhi.

Paper 3.2: Multinational Business Finance

- I Multinational financial management: Meaning and objectives, global financial manager – functions of financial management – scope – relationship to domestic financial management.
- II 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.
- III 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.
- IV 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.
- V 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. Buckley Adrian, Multinational Finance, PHI, New Delhi.
2. Alan. C. Shapiro, Multinational Financial Management, PHI, New Delhi.
3. C.Jeevanandan, Foreign Exchange and Risk Management, Sultan Chand and Sons, New Delhi.
4. Chatterjee B.K., Principles of Foreign Exchange, Himalaya, Bombay.
5. Rajwade A.V., International Finance and Risk Management, Academy of Business Studies, New Delhi.
6. Apte P.G., International Financial Management, TMH, New Delhi.
7. Readhead, Financial Derivatives, PHI, New Delhi.
8. V.K.Bhalla, International Financial Management, Galgotial Publishing, Co., New Delhi.
9. Levy, International Finance, TMH, New Delhi.
10. IAN Giddy, Global Financial Market, AITBS, New Delhi.

SPECIALIZATION GROUP - A: COST MANAGEMENT AND CONTROL

Paper 3.3: Cost Management

- I. **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.
- II. **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.
- III. **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.
- IV. **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.
- V. **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. Edward Blocher, : Cost Management – S Strategic Emphasis, TMH,
K.H.Chen, Gary Cokins New Delhi,
and Thomas, W. Lin.,
2. Ronald Hilton, Michael : Cost Management-Strategies for Business Decisions,
W. Maher & Frant H. Selto TMH, New Delhi.
3. Hansen, D.R., & : Cost Management- Accounting and Control; Thomas
Mowen Learning, Noida (Delhi), 2003.
4. Horngren, Foster & :Cost Accounting: A Managerial Emphasis, PHI,
Datar New Delhi
5. Jain & Narang :Advanced Cost Accounting, Kalyani Publishers,
New Delhi.
6. Babatosh Byanerjee :Cost Accounting, PHI, New Delhi.
7. Khan & Jain :Cost and Management Accounting, TMH, New Delhi.
8. Collin Drury :Management and Cost Accounting, Thomson
Publications, Noida, 2007
9. Ravi, M. Kishore :Advanced Cost Accounting and Cost Systems,
Taxmann Publications, New Delhi
10. Williams, Haka & : Financial & Managerial Accounting-The Basis for
Bettner Business Decisions, TMH, New Delhi.

Journals :

1. Management Accountant
2. Chartered Accountant
3. Chartered Secretary
4. Indian Journal of Accounting

Paper 3.4: Advanced Management Accounting

- I. **Management Accounting**- meaning and significance of management accounting decision-making process-pull and push system of information; Strategic Management Accounting-meaning and importance; balanced scorecard as a strategic management system-meaning, preparation, benefits and limitations of balanced score card.
- II. **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; performance, programme and zero-base budgeting methods; advantages and limitations of budgeting.
- III. **Standard Costing** – meaning, objectives and significance of standard costing industries of application; budgetary control v/s standard costing; prerequisites of standard costing-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.
- IV. **Divisional Performance Analysis** – decentralized organizations and responsibility centres-cost centre, revenue centre, profit centre and investment centre; meaning and importance of responsibility accounting; 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.
- V. **Transfer Pricing**- meaning, objectives and importance of transfer pricing; transfer pricing methods-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. Colin Drury : Management and Cost Accounting, Thomson Learning, Noida (India), 2007
2. Jain & Narang : Advanced Cost Accounting, Kalyani Publishers, New Delhi.
3. Robert N. Anthony & Vijay Govindarajan : Management Control Systems, TMH, New Delhi, 2002
4. Ravi M. Kirhsore : Advanced Management Accounting, Taxmann, New Delhi.
5. Edward Blocher, K.H.Chen, Gary Cokins and Thomas, W. Lin., : Cost Management – S Strategic Emphasis, TMH, New Delhi.
6. Ronald Hilton, Michael : Cost Management-Strategies for Business Decisions,

- W. Maher & Frant H. Selto TMH, New Delhi.
7. Hansen, D.R., & Mowen : Cost Management- Accounting and Control; Thomas Learning, Noida (Delhi), 2003.
8. Horngren, Foster & Datar : Cost Accounting: A Managerial Emphasis; PHI, New Delhi.
9. Kaplan & Atkinson : Advanced Management Accounting, PHI, New Delhi.
10. Williams, Haka & Bettner : Financial and Managerial Accounting-The Basis for Business Decisions, TMH, New Delhi, 2007

Paper 3.5: Production and Operations Management

- I 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.
- II 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.
- III 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.
- IV 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.
- V Supply chain management : Forecasting, aggregate planning, inventory systems for dependent and independent demand, material revising the system, business process re-engineering, syndronous manufacturing and theory of constraints.

Suggested Readings :

1. Dalela and Mansoor Ali, Industrial Engineering Management Systems, Standard Publishers, Distributors, Delhi.
2. Chary, Production and Operations Management, TMH, New Delhi.
3. Richard B.Chase, Production and Operations Management, TMH, New Delhi.
4. Mahadevan, The New Manufacturing Architecture, TMH, New Delhi.
5. Nair, Production and Operations Management, TMH, New Delhi.
6. Adam and others, Production and Operations Management, PHI, New Delhi.
7. Aswathappa and S.Bhatt, Production and Operations Management, Himalaya Bombay.
8. Chunawalla and Patel, Production and Operations Management, Himalaya, Bombay.
9. Kanji and Mike, 100 Methods for Total Quality Management, Response Books, New Delhi.
10. Prasanna Chandra, Project Analysis, Planning and Control, TMH, New Delhi.

SPECIALIZATION GROUP – B: ACCOUNTING AND TAXATION

Paper 3.3 : Corporate Accounting

- CSW
- I Company Final Accounts : Provisions relating to maintenance of accounts, divisible profits, managerial remuneration, transfer of profits to reserves, vertical and horizontal forms of financial statements.
 - II Valuation of goodwill and shares : Concept and need for valuation of goodwill, methods of valuation, share valuation – need and methods of valuation.
 - III Accounting treatment for amalgamation, absorption and reconstruction of companies, internal reconstruction.
 - IV Liquidation of Companies : Winding up vs. liquidation, types of liquidation statement of affairs, deficiency accounts, liquidators final statement of accounts, preparation of List-B contributories.
 - V Group Accounts: Nature, need and significance of group account. Accounting treatment and disclosures, consolidation of accounts – balance sheet and profit and loss account, single subsidiary, chain – holdings and cross holdings.

Suggested Readings :

1. S.N.Maheshwari, Advanced Accountancy, Vol. II, Vikas, New Delhi.
2. Jain and Narang, Advanced Accountancy, Vol.II, Kalyani, New Delhi.
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. P.V.Ratnam, Advanced Accountancy, Konark, New Delhi.
6. Hrishikesh Chakraborty, Advanced Accounts, Oxford, New Delhi.
7. S.K.Paul, Advanced Accounts, World Press, Calcutta.
8. Needles, Financial Accounting, All India Publishers and Distributors, Chennai
9. John Laren, Modern Advanced Accounting, TMH, New Delhi.
10. Daniel, L.Jenson, Advanced Accounting, TMH, New Delhi.

Paper 3.4 : Accounting for Specialised Institutions

- S
- I Accounting of Insurance Companies : Legal provisions as per Insurance Act 1930, LIC Act 1956 and GIC Act, revenue accounts and final accounts of life and non-life insurance companies, IRDA Act and provisions relating to final accounts.
 - II Double Account System : Meaning of double account system, difference between single and double account system, advantages and disadvantages of double account system, account of electricity companies.
 - III Accounting for Hotels – meaning, objectives and significance of hotel accounting visitors ledger; methods of accounting and preparation of final accounts of hotel undertakings.
 - IV Accounting for Hospitals – Need and significance of hospital accounting; forms of balance sheet, income statement-capital and revenue expenditure, adjustments
 - V 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, Advanced Accounting, Vol.II, Vikas Delhi.
2. Shukla and Grewal, Advanced Accounting, Vol.II, S. Chand and Sons, New Delhi.
3. R.L.Gupta and Radhaswamy, Advanced Accounting, Vol.II, Sultan Chand and Sons, New Delhi.
4. Hrishikesh Chakraborty, Advanced Accounting, Oxford Publishing House, New Delhi.
5. Jain and Narang, Advanced Accounting, Vol.II, Kalyani, New Delhi.
6. C.T.Horngren, Introduction to Financial Accounting, PHI, New Delhi.
7. Mark, E., Harkins, International Financial Reporting and Analysis, TMH, New Delhi.
8. Thomas, P. Edmonds, Fundamentals of Financial Accounting Concepts, TMH, New Delhi.
9. Robert Libby, Financial Accounting, TMH, New Delhi.
10. P.V.Ratnam, Advanced Accounting, Konark, New Delhi.

Paper 3.5: Corporate Tax Planning-I

- I 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.
- II 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.
- III 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.
- IV 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.
- V 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. Singhanian V.K., Direct Taxes – Laws and Practices, Taxman Publications, New Delhi.
2. Singhanian, et al., Direct Taxes – Planning and Management, Taxman Publications, New Delhi.
3. Bhagwati Prasad, Direct Taxes, New Age, New Delhi.
4. Lall, B.B., Direct Taxes, Konark, New Delhi.
5. Mehrotra and Goyakm Direct Taxes – Tax Planning and Management, Sahitya Bhavan, Agra.
6. Dinkar Pagare, Tax Laws, Sultan Chand, New Delhi.
7. Shrinivas, Corporate Tax Planning, TMH, New Delhi.
8. Lakhotia, Corporate Tax Planning, Lakhotia, New Delhi.

SPECILIZATION GROUP – C: ACCOUNTING AND FINANCE

Paper 3.3: Corporate Accounting

(Syllabus as outlined in 3.3 of Group B)

Paper 3.4 : Accounting for Specialized Institutions

(Syllabus as outlined in 3.4 of Group B)

Paper 3.5: Financial Services

- I Nature of Financial Services – Concept, types and importance of financial service features of financial services. Evolution of financial services. Financial service industry in India – types and regulation, risk and return in financial services
- II Leasing and Hire Purchase: Meaning and types of leasing; development of leasing in India. Advantages and limitations of lease financing, evaluation of capital lease accounting for leases, lease versus hire-purchase, tax aspects of leasing
- III Merchant Banking – Meaning, origin and growth, functions of merchant banking regulation of merchant banking, merchant banks in India,
- IV Consumer Finance: Concept of consumer credit, features, mathematics of consumer credit, EMI in housing loans, credit evaluation methods, securitization – meaning significance and growth
- V Other Financial Services: Factoring – meaning, importance and types of factoring services, factoring and forfeiting; international factoring, cost and benefit analysis factoring services; Venture-Capital-meaning, importance and development venture capital funds, classification and regulation

Suggested Readings:

1. M Y Khan, Financial Services, TMH, New Delhi
2. Rajesh Kothari, Financial Services in India, Sage Publications, New Delhi
3. Nalini Tripathy, Financial Services, PHI, New Delhi.
4. Gordon and Natarajan, Financial Services, Himalaya, Mumbai.
5. Lalit K Bansal, Mutual Funds – Management and Working, Deep and Deep, New Delhi
6. Pandey, I. M, Financial Management, Vikas Publications, New Delhi
7. Khan and Jain, Financial Management, TMH, New Delhi

8. Prasanna Chandra, Financial Management, TMH, New Delhi
9. Verma J C, Venture Capital Financing in India, Response Books, New Delhi.
10. Machiraju, Financial Services, New Age, New Delhi.

SPECILIZATION GROUP – D: BANK MANAGEMENT

Paper 3.3: Principles of Bank Management

- I Bank Management : Concept and objectives, Facets of bank management, functions of Bank Management – planning, organizing, controlling, co-ordinating and communication.
- II Management of Liquidity: Theories of Liquidity Management, Priorities in the employment of bank funds, Problems of resource allocation.
- III Management of Primary and Secondary Reserves: Nature of Primary reserves, secondary reserves, Factors influencing, Estimating liquidity needs.
- IV Management of credit : Principles of sound bank lending, Factors influencing loan policy in a bank, Credit appraisal and follow-up actions.
- V 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, New Delhi
2. Halen Woodruffee : Services Marketing, Macmillan, New Delhi.
3. Rajeev K. Seth : Marketing of Banking services, - do-
4. R.M.Srivastava : Management of Indian Financial Institutions Himalaya, Bombay.
5. P.Subba Rao : Principles & Practice of Bank Management Himalaya, Bombay.
6. L.M. Bhole : Financial Institutions & Markets, TMH, New Delhi
7. H.R.Machiraju : Indian Financial System, Vikas, New Delhi
8. R M Srivastava : Management of Commercial Banks, Pragati, 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

- I 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.
- II Non-banking finance companies, definition, regulation, types of deposits, assets of NBFCs, investment norms for NBFCs, SEBI and RBI guidelines.
- III Rural credit : Co-operative credit, RRBs, structural changes, reforms in co-operative credit, NABARD, its functions, objectives and working.
- IV 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.

- V 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

- I 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.
- II 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.
- III 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.
- IV 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.
- V 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, New Delhi.
7. Omprakash, Ratio Analysis for Management, Himalaya, 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.

SPECILIZATION GROUP - E: FINANCE & BANKING

Paper 3.3: Financial Services:

Objectives: The course is designed to equip students with the fundamentals concepts, structure and advances in the field of financial services market in India and globe as a whole

Unit - 1: Financial Services: An overview of financial system and financial market; participants in financial markets; concept, features and scope of financial services, evolution of financial services; economic relevance of financial services; financial services industry of India.

Unit - 2: Leasing and Hire Purchase: Concept, types, advantages and disadvantages, evaluation, future prospects relating to leasing and hire purchase. Lease vs. Hire purchase, tax aspects of leasing; AS - 19 on leasing.

Unit - 3: Merchant Banking: Meaning, origin and growth; scope and functions of merchant bankers; merchant banking in India - origin and regulations of SEBI; venture capital funds - meaning, objectives and significance of venture capital financing; process and methods; development of venture capital in India.

Unit - 4: Mutual Funds: Meaning, objectives, importance and types of mutual funds; mutual funds industry in India - structure and SEBI regulations; advantages and disadvantages of mutual funds.

Unit - 5: Allied Financial Services: Factoring - meaning, objectives and type; cost and benefit analysis, growth of factoring in India; credit rating - meaning, objectives, significance and process; growth of credit rating in India; depository services - meaning, objectives and significance of depository; depository services in India.

Suggested Readings:

1. M Y Khan, Financial Services, TMH, New Delhi.
2. Guruswamy, Financial Services, TMH, New Delhi.
3. G Ramesh Babu, Financial Services in India, Concept Publishing House, New Delhi.
4. Rajesh Kothari, Financial Services in India, Sage Publications, New Delhi.
5. T Siddaiah, Financial Services, Pearson Education, New Delhi.

6. Tripathy, Financial Services, PHI, New Delhi.
7. Padmalatha Suresh and Justin Paul, Management of Banking and Financial Services, Pearson Education, New Delhi.
8. Joseph Anbarasu and Others, Financial Services, Sultan Chand & Sons, New Delhi.
9. Batra G S and Batra B S, Management of Financial Services, Deep and Deep Publications, New Delhi.
10. Srivastav R M, Indian Financial System, Rishi Publishers, Hyderabad.

Paper 3.4: Business Analysis and Valuation

Objectives: The objectives of the course are to provide the students with the fundamental concepts and methodology of valuation of businesses in parts and as a whole.

Unit – 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.

Unit – 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.

Unit – 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;

Unit – 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

Unit – 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.

Unit – 5: NPA in Banks: Meaning and classification of NPA, reasons for NPA and its effects; trends – year-wise and sector-wise; measures taken to control NPAs; provision norms.

Suggested Readings:

1. Subramannya K N, Modern Banking in India, Deep and Deep Publications, New Delhi.
2. Rose and Hudgins, Bank Management and Financial Services, TMH, New Delhi.
3. H R Machiraju, Modern Commercial Banking, New Age International, New Delhi.
4. Firdos Shroff, Modern Banking Technology, Northern book Centre, New Delhi.
5. Gardener Mills and Cooperman, Managing Financial Institutions, Cengage Learning, New Delhi.
6. Constantin Zopoundis, New Trends in Banking Management, Springer, USA.
7. Muralidharan, Modern Banking – Theory and Practice, PHI, New Delhi.
8. Mehta and Fung, International Bank Management, John Wiley Publications, New Delhi.
9. Timoti Koch and Mc-Donald, Bank Management, Cengage Learning, New Delhi.
10. Gup, Kolari and Fraser, Commercial Banking: The Management of Risk, John Wiley Publications, New Delhi

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

Paper 3.6: Fundamentals of Cost and Management Accounting

- 1: Meaning, objectives, functions and significance of cost accounting and management accounting; financial accounting v/s cost accounting; financial v/s management accounting; principles of management accounting; advantages and disadvantages of management accounting; techniques of management accounting; Role of management accountant.
- 2 Cost concepts and classification- meaning of cost, methods of classification- nature, element, behavioural, time, identifiability; managerial concepts of cost-opportunity cost; sunk cost; preparation of cost sheet; simple problems relating to cost sheets.
- 3 Marginal costing – meaning, features, objectives; advantages and disadvantages of marginal costing; marginal costing v/s absorption costing; breakeven analysis-meaning, assumptions and computation of break even point; contribution margin ratio; margin of safety; break even charts; managerial uses of break even analysis; key factor analysis and pricing under recessionary conditions.
- 4 Budgetary Control – meaning, features and steps involved in the development of budgets; budgetary control; classification of budgets; preparation of functional and master budgets; flexible budgeting; advantages and limitations of budgetary control.

- 5 Standard costing- meaning and features of standard costing; types of standards; development of standard costs; budgetary control v/s standard costing; variance analysis- material, labour and overhead variances; advantages and limitations of standard costing.

Suggested Readings:

1. Cost Accounting : S.N. Maheshwari, Sultan Chand and Sons, New Delhi.
2. Cost Accounting : Babatosh Banerjee, Prentice Hall of India, New Delhi.
3. Cost Accounting : M.N. Arora, Vikas Publications, New Delhi.
4. Cost Accounting : Ravi M Kishore, Taxman, PHI, New Delhi.
5. Principles of Management Accounting: I.M. Pandey, Vikas Publications, New Delhi.
6. Cost and Management Accounting : Khan and Jain, TMH, New Delhi.
7. Cost and Management Accounting : Colin Drury, Thomson Learning, New Delhi.
8. Cost Accounting - A Managerial Emphasis, Horngren, Fosto and Datar, PHI, New Delhi.
9. Principles of Management Accounting, Sharma and Gupta, Kalyani Publishers, New Delhi.
10. Cost Accounting by Jain and Narang, Kalyani Publishers, New Delhi

M.COM. IV SEMESTER

Compulsory Papers

Paper 4.1 : Computer Applications in Business

- I Financial analysis using MS Excel : spread sheets ; Use of spreadsheets, screen display, call reference, entering data, formatting cells in Worksheets / printing worksheets/creation of work sheets for different modules of financial analysis.
- Data handling : Data sorting, filtering data, using, sorting and filtering data for certain accounting conditions.
- 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.
- II Date base management for accounting and financial analysis : Data base : objectives, models and structures (hierarchical, relational and network), normalization.
- RDBMS : Relational data base management system, date description language, data manipulation language and data control.
- Security : Security of accounting data, methods of encruption and handling secure data.
- MS Access : Using Access to create accounting data, modify entries and generation of trial balance, profit and loss statements and balance sheets.
- III Desktop Application: Important features of word processing, presentation, graphics and spreadsheet application software. Statistical packages for analysis of variance, Multi-variate analysis, Factor, Cluster Discriminate and Regression Analysis.
- IV Internet (E-mail, WWW. E-Commerce)

- History and future of Internet. Web client and Web-server. Web Page and website. Domain Name System. WWW as a market place. Client side programming and server-side programming. E-Commerce : Meaning, definition, B2C and B2B models, consumer applications.
- V Fundamentals of Networking and Communication: LAN, MAN, WAN, Networking Topologies, Data Communication. BroadBand Communication. Wireless Mobile Communication.

Practicals : 50 hours

Examination Pattern :

Paper	Duration	Max. Marks
Theory	03 hours	75
Internals		25
Total	--	100

Suggested Readings :

1. Sanders D.H., Computers in Business, McGraw Hill International Books Co., New Delhi.
2. Alexis Leon and Mathews Leon, Information Technology, Vikas, New Delhi.
3. Mardic, et al., Information System for Modern Management, PHI, New Delhi.
4. James Boockholdt, Accounting Information Systems, TMH, New Delhi.
5. Anita Hollader, Accounting Information Technology and Business Solutions, TMH, New Delhi.
6. Davis G.B., Management Information Systems, TMH, New Delhi.
7. David Kroenke, Business Information Systems, TMH, New Delhi.
8. Henry C.Lucas, Information Technology for Management, TMH, New Delhi.
9. James O' Brien, Management Information Systems, TMH, New Delhi.
10. Post G.V., Management Information System, TMH, New Delhi.

Paper 4.2: Corporate Governance

- I. Introduction-** meaning and origin of corporate governance; top corporates and sources of corporate power; theories of corporate governance-agency theory-sources and costs of agency conflict; stakeholders' theory; corporate governance mechanisms-internal and external; corporate governance models-US-UK model, European model and Japanese Model; linkage between corporate governance and economic development.
- II. Corporate Governance in India-** Nature of companies in India-family-managed and widely-held; shareholding pattern in Indian Companies; reasons for poor governance standards; governance models in India Managing agency model, business-house model and anglo-american model; progress of governance in India; governance standards in public sector enterprises, banking and insurance companies.
- III. Corporate Boards and Corporate Governance-** Powers, role and types of corporate boards; 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; board dynamics; succession planning; role and responsibilities of CEOs vis-à-vis governance.

IV. Board Committees – need, objectives, types, number and functions of board committees-audit, compensation, nomination, environment, risk, strategic committees, etc; requirements for effective board committees; linkage between board committees and governance standards.

V. Governance Committees – committees in UK-Cadbury, Hampel, Greenbury, Smith and Combined Code; 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 governance; extent of compliance of governance code in India; governance rating in India.

Suggested Readings :

1. Thomas Clarke : Theories of Corporate Governance (ed.), Routledge Publishers, London, 2004.
2. Donald Chew & Gillan : Corporate Governance at the Crossroads: A Book of Readings; McGraw Hill, New York.
3. Christine A. Mallin, : Corporate Governance, Oxford University Press, New Delhi, 2nd edition, 2007
4. A.C. Fernando : Corporate Governance-Principles, Policies and Practices, Pearson Education, New Delhi, 2006
University Press, New Delhi, 2004
5. Kesho Prasad : Corporate Governance, PHI, New Delhi, 2006
6. Vasudha Joshi : Corporate Governance-The Indian Scenario
Foundations Books, New Delhi, 2004
7. Robert Monks and Nell Minnow : Corporate Governance, Blackwell Publishing, Singapore.
8. Nagendra Chowdary : Corporate Governance-Principles and Paradigms, ICFAI, Hyderabad, 2002
9. Vives, Xavier., : Corporate Governance: Theoretical and Empirical Perspectives, Cambridge University Press, 2000.
10. Balasubramaniam, N. : Corporate Boards and Governance, Sterling Publishers 1998.

Journals :

1. Vikalpa
2. Chartered Accountant
3. Management Accountant
4. Chartered Secretary
5. Indian Journal of Commerce
6. Journal of Accounting and Finance
7. Business Line
8. Economics Times
9. Financial Express
10. Business Standard

SPECIALIZATION GROUP - A: COST MANAGEMENT AND CONTROL

Paper 4.3 : Strategic Cost Management

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.

- II Learning Curve Model : Concept and phases of learning curve, graphical representation, learning curve applications and factors affecting learning curve, experience curve.
- III 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.
- IV 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.
- V 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. Horngren, et al., Introduction to Management Accounting, PHI, New Delhi.
2. Kaplan and Aatkinson, Advanced Management Accounting, PHI, New Delhi.
3. Ravi M.Kishore, Advanced Management Accounting, Taxman Publications, New Delhi.
4. Babhatosh Banarjee, Cost Accounting, World Press, Calcutta.
5. N.K.Prasad, Cost Accounting, Book Syndicate, Calcutta.
6. Horngren, Foster and Datar, Cost Accounting : A Managerial Emphasis, PHI, New Delhi.
7. Edward Blocher, Cost Management : A Strategic Emphasis, TMH, New Delhi.
8. Hilton, Cost Management, TMH, New Delhi.
9. Govindraju, et al., Strategic Cost Management, Free Press, Calcutta.
10. Jain and Narand, Advanced Cost Accounting, Kalyani, New Delhi.

Journals :

1. Management Accounting
2. Chartered Accountant
3. Chartered Secretary
4. Indian Journal of Accounting
5. Chartered Financial Analyst.

Paper 4.4 : Quantitative Methods for Cost Accountants :

- I 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.
- II 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.
- III 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.

- IV 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.
- V 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. Vohra, Quantitative Techniques for Management, TMH, New Delhi.
2. Levin and Kark Patrika, Quantitative Approaches to Management, TMH, International edition, Singapore.
3. G.V.Shenoy, U.K.Srivastav and S.C.Sharma, Operations Research for Management, Wiley Eastern Ltd., New Delhi.
4. Leonard W.Hein, The Quantitative Approaches to Management Decisions, PHI, New Delhi.
5. R.W. Miller Schedule, Cost and Profit with PERT, McGraw Hill Books Co., New York.
6. Maurice Ssieni, Arthur Yespan and L.Friedman, Operations Research : Methods and Problems, John Wiley and Sons, London.
7. Bursk and Chapman, New Decision Making Tools for Managers, The New American Library, New York.
8. Robert Lloyd Enric, Management Operations Research, Hole R. and Winston, New York.
9. Reddy, Chikodi and Satyaprasad, Quantitative Techniques, Himalaya, Bombay.
10. Satyanarayana and Lalitha, Raman, Management Operations Research, Himalaya, Bombay.

Paper 4.5 Project Report and Viva-Voce

SPECIALIZATION GROUP - B: ACCOUNTING AND TAXATION

Paper 4.4: Contemporary Issues in Accounting

- I. **Inflation Accounting**- Limitations of historical Cost accounting; meaning, objectives and methods of accounting for inflation-CPP and CCA methods; Guidance note of ICAI on price level accounting.
- II. **H.R.A.** -- Need and significance of HRA, meaning and issues involved; methods for valuation of human resources; HRA practices in India
- III. **Social and Environmental Accounting**- meaning, objectives and significance of social accounting; social cost and benefit analysis; social accounting practices of Indian Companies; environmental accounting- meaning, objectives, significance and difficulties involved in environmental accounting; methods of accounting for environmental effects; shadow pricing; environmental management accounting.

IV. Accounting for Intangibles- meaning and significance of intangibles assets; intangible assets v/s tangible assets; classification of intangibles; difficulties involved in valuation; methods recommended for valuation by IFRS, USA GAAPs and Indian GAAPs- Meaning, objectives and importance of brand valuation and accounting; methods of brand valuation and accounting; brand equity methods; organizational capital-meaning and importance of organisational capital ; measuring organizational capital; intellectual capital v/s organizational capital.

V. Creative Accounting – Meaning and definitions of creative accounting, motivations, techniques and effects of creative accounting, ethical issues involved in creative accounting; detecting and control of creative accounting; Forensic Accounting- meaning, objectives and role of forensic accounting in control of creative accounting.

Suggested Readings :

1. Maheshwari S.N., : Advanced Accounting, Vol-II, Vikas Publications, New Delhi.
2. Jain and Naranag : Advanced Accounting Vol-II, Kalyani Publishers, New Delhi.
3. Gupta & Radhaswamy : Advanced Accounting Vol-II, Sultan Chand & Sons New Delhi.
4. L.S.Porwal : Accounting Theory, PHI, New Delhi.
5. N.D.Gupta : Human Resource Accounting, Sultan Chand & Sons, New Delhi.
6. Flamholtz, Eric, G., : Human Resource Accounting, Dickenson Publishing Corporation, New York.
7. Chakravarthy, S.K., : Topics in Accounting and Finances, Oxford University Press, New Delhi.
8. Jean Noel Kap Ferrer, : Strategic Brand Management, Abhinav Publishing, New Delhi.
9. Watts & Zimmerman : Positive Accounting Theory, Prentice Hall, London.
10. Nasser : Creative Financial Accounting, Prentice Hall, London.

Paper 4.3 : Corporate Tax Planning -II

- I Introduction to indirect taxes : Meaning of indirect taxes, features of indirect taxes, tax incidence and indirect taxes, indirect taxation under Indian Constitution, types of indirect taxes.
- II Corporate tax planning with reference to Central excise : Nature of excise duty, types, excisable goods, goods exempt from excise, taxation of manufactured or produced goods, classification of goods, computation of assessable value and duty payable, valuation rules, tax planning and central excise and small scale industries.
- III Tax planning with reference to CENVAT on inputs : Meaning of CENVAT, highlights of CENVAT scheme, final products and inputs eligible for CENVAT, quantum and mode for availment of CENVAT credit, Procedure involved in CENVAT, CENVAT on capital goods, accounting treatment of CENVAT, tax planning relating to CENVAT.

- IV Tax planning and customs : Scope and coverage of customs law, nature of customs duty, types of customs, duty, classification of customs and rate of duty, valuation of customs, duty, exemptions, remissions, demand, recovery and refunds in customs, export schemes, duty drawbacks, types of drawbacks, duty drawback on re-export, export policy, tax planning relating to customs.
- V Tax planning and Central sales tax : Objectives and scheme of CST Act, inter-state and intra-state sales, nature of goods and CST Act, computation of sales turnover, quantum of CST payable, exemptions from CST, restrictions on taxation under CST Act, tax planning relating to CST Act.

Suggested Readings :

1. Datey V.S., Indirect Taxes, Taxman Publications, New Delhi.
2. Central Excise Act, 1944, Government of India, New Delhi.
3. The Customs Act, 1962, Government of India, New Delhi.
4. The Central Sales Act 1956, Government of India, New Delhi.
5. Ramaswamy, Indirect Taxation, Sultan Chand and Sons, New Delhi.
6. Gaur and Narang, Indirect Taxes, Kalyani, Ludhiana.
7. Dinakar Pagare, Indirect Taxes, Sultan Chand and Sons, New Delhi.

4.5 Project Report and Viva Voce.

SPECIALIZATION GROUP - C: ACCOUNTING AND FINANCE

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

Paper 4.4 : Financial Markets & Institutions

- I. **Financial Markets-** Nature, functions and efficiency of financial system; financial system and economic development; Financial assets- meaning, properties, types and role of financial assets; financial markets- meaning, role and types of financial intermediaries; financial innovation; overview of Indian financial system; analysis of supply and demand for funds; sectoral and inter-sectoral flows; regulation of financial markets.
- II. **Money Market-** Organisation, instruments, functioning and regulations of money markets; role of RBI; Govt. treasury bills.
Capital Market- meaning, importance and functions of capital market; money market v/s capital market; primary and secondary markets- initial public offers, private placements and private equity deals; organization of secondary markets- stock exchanges- functions, importance and regulations of stock exchanges; stock exchanges in India; Role of SEBI as a market regulator.\
- III. **Theory and Structure of Interest rates-** the theory of interest rates- current and future consumption; consumer choices; market equilibrium; structure of interests rates – real and nominal interest rates; base interest rate; yield curve and the term structure; spot and forward rates; determinants of the shape of the term structure.
- IV. **Financial Institutions** – Depository Institutions- commercial banks and industrial finances; working capital finance by commercial banks; term lending; developing credit information system; performance of Indian banking; regulatory aspect of banking.

V. **Financial Institutions** – Non-depository institutions- mutual funds – meaning, importance and growth; UTI and private sector mutual funds; insurance funds-growth and development of life and non-life insurance companies in India; regulation of insurance; pension funds-organisation and working of pension funds; regulatory frame work.

Suggested Readings :

1. Cornett M.M., & Sauders A., : Fundamentals of Financial Institutions Management, McGraw Hill, New York.
2. Santomero. A.M., & Babbel D.C., : Financial Markets, Instruments & Institution, McGraw Hill, New York.
3. Rose & Marquis : Money and Capital Markets: Financial Institutions and Instruments in a Global Market Place.
4. Meir Kohn : Financial Institutions and Markets, Oxford University Press, New Delhi, 2007
5. Fobozzi & Modigliani : Capital Markets, Institutions and Instruments, PHI, New Delhi, 2006.
6. Mandura Jeff : Financial Markets and Institutions, West Publishing Company, New York.
7. Khan, M.Y., : Indian Financial System, TMH, New Delhi.
8. Bhole, M.K., : Financial Markets & Institutions, TMH, New Delhi.
9. Thygerson Kenneth J : Financial Markets & Institutions, Harper Collins, New York.
10. Mishkin, F.S., & S.C. Eakins : Financial Markets & Institutions Addison Wesley, 2000

Paper 4.5: Project Report and Viva Voce.

SPECIALIZATION GROUP - D: BANK MANAGEMENT

Paper 4.3: Financial Management in Commercial Banks

- I 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.
- II 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.
- III 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.
- IV Management of bank portfolio risk : Bank portfolio allocation and risk management, risk, return trade offs 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.

- V 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 Publishing Co., 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

- I 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.
- II Measuring accounting exposure : Alternative currency translation methods, statements of financial accounting standards NO. 8 and 52, transaction exposure, accounting practice and economic reality.
- III Managing accounting exposure : Managing transaction exposure, designing a hedging strategy.
- IV 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.
- V 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.

SPECIALIZATION GROUP - E : FINANCE AND BANKING

Paper 4.3: Financial Markets & Institutions

Objectives: To enable students to understand the concepts, structure, regulatory framework and the working of financial markets and institutions in India.

Unit – 1: Financial Markets: Nature, functions and efficiency of financial system; financial system and economic development, Financial assets - meaning, properties, types and role of financial assets; financial markets- meaning, role and types of financial intermediaries; financial innovation; overview of Indian financial system; analysis of supply and demand for funds; sectoral and inter-sectoral flows; regulation of financial markets.

Unit – 2: Money Market: Organisation, instruments, functioning and regulations of money markets; role of RBI; Government treasury bills.

Capital Market - Meaning, importance and functions of capital market, money market v/s capital market; primary and secondary markets- initial public offers, private placements and private equity deals; organization of secondary markets- stock exchanges - functions, importance and regulations of stock exchanges; stock exchanges in India; Role of SEBI as a market regulator.

Unit – 3: Theory and Structure of Interest Rates: The theory of interest rates-current and future consumption; consumer choices; market equilibrium; structure of interest rates - real and nominal interest rates; base interest rate; yield curve and the term structure; spot and forward rates, determinants of the shape of term structure.

Unit – 4: Financial Institutions: Depository Institutions-commercial banks and industrial finances, working capital finance by commercial banks; term lending; developing credit information system; performance of Indian banking; regulatory aspect of banking.

Unit – 5: Financial Institutions: Non-depository institutions - mutual funds meaning, importance and growth; UTI and private sector mutual funds;

insurance funds- growth and development of life and non-life insurance companies in India; regulation of insurance; pension funds - organisation and working of pension funds; regulatory frame work.

Suggested Readings

1. Cornett M M and Saunders, Fundamentals of Financial Institutions Management, McGraw Hill, New York.
2. Santomero. A M. Babbel D C, Financial Markets, Instruments & Institutions, McGraw Hill New York
3. Rose & Marquis, Money and Capital Markets: Financial Institutions and Instruments in a Global Market Place.
4. Meir Kohn, Financial Institutions and Markets, Oxford University Press, New Delhi.
5. Fobozzi & Modigliani, Capital Markets, Institutions and Instruments, PHI, New Delhi.
6. Madura Jeff, Financial Markets and Institutions, West Publishing Company, New York.
7. Bhole M K, Financial Markets and Institutions, TMH, New Delhi.
8. Thygerson Kenneth, Financial Markets and Institutions, Harper Collins, New York.
9. Ramesh Babu, Financial Institutions and Markets, Concept Publishing House, New Delhi.
10. Mishkin and Eakins, Financial Markets and Institutions, Pearson Education, New Delhi.

Paper 4.4: Financial Management in Commercial Banks

Objectives: The course is designed to equip the students with the understanding of basic concepts and approaches of financial management used in the banking organizations.

Unit – 1: Introduction: Definition, nature and scope of financial management; role and functions of financial manager in banks; value of the banking firm, value maximization principle; hexagram of bank financial management; managing value and bank strategic planning;

Unit – 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.

Unit – 3: Asset-Liability Management in Banks: Role and objectives of ALM; faces of ALM – 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 ALM.

Unit - 4: Management of Bank Portfolio Risk: Bank portfolio allocation and risk management; risk-return trade-off in banks; techniques of risk management; liquidity, interest rate and credit risks; concept of duration and managing bank's duration gap; derivative and bank's financial management.

Unit - 5: Mergers and Acquisitions in Banks: Mergers activity in banking, takeovers and restructuring activities; bank divestitures; acquisition process and RBI guidelines; hostile takeovers in banking sector; cost-benefit analysis of mergers in banking sector; valuation models; performance of bank mergers; mergers trends in banking sector in India.

Suggested Readings:

1. J F Sinkey, Commercial Banks Financial Management, MacMillan Publications, New Delhi.
2. Anju Patheja, Financial Management of Commercial Banks, South Asia Publications, New Delhi.
3. Roger Mason, Financial Management of Commercial Banks, John Wiley, Australia.
4. Warren Borham and Lamout, Financial Management of Commercial Banks Business and Economics, London.
5. Deventer and Corporation, Advanced Financial Risk Management, Wiley Publications, Singapore.
6. Jeff Madura, Financial Markets and Institutions, Cengage Publications, New Delhi.
7. Gerhad Hatler, Bank Investments and Funds Management, MacMillan, Delhi.
8. S N Maheswari, Management Accounting for Bankers, Sultan Chand & Sons, New Delhi.
9. I M Pandey, Financial Management, Vikas Publications, New Delhi.
10. Prasanna Chandra, Financial Management, TMH, New Delhi.

Paper 4.5: Project Report

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