

Jyoti Nivas College Autonomous

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GUIDELINES & SYLLABUS MASTER OF COMMERCE (FINANCIAL ANALYSIS

(Choice Based Credit System)

ACADEMIC YEAR 2020-21 ONWARDS

OBJECTIVE OF THE PROGRAM

Master of Commerce (Financial Analysis) program has been designed to develop or enhance the accounting and financial management skills necessary to function effectively within private business, non-profit Organizations and public agencies. This program also has been designed for students who seek to develop and apply their skills in the areas of auditing, taxation, information systems and financial analysis, among other subjects.

I. ADMISSION

Eligibility for Admission: Candidates who have passed Bachelor's Degree in Commerce / Accounting / Management and MA (Economics) of Bangalore University or any recognized University with a minimum of 50% aggregate in core subjects in the qualifying examinations are eligible.

- Relaxation of 5% in minimum marks required for admission to PG programs SC/ST students is permitted.

Mode of Admission: Admission to the program will be through an interview with the due weightage being given to past academic record and work experience.

II. DURATION OF THE PROGRAM: Two academic years spanned out into four semesters.

III. CONTACT SESSIONS

The workload will be 4 sessions (1 hour each) of contact sessions per week. It is essential that apart from classroom contact hours, the students spend time in preparing for presentations, case studies, quiz and subject related group activities.

IV. SOFT CORE

Since areas of knowledge and fields of research have expanded over the years the department wishes to introduce one soft core paper in I and II semester. The soft core papers are structured to aid the study of core papers and simultaneously widen the knowledge spectrum of students in areas other than those covered in the core papers.

V. OPEN ELECTIVE

As the PG Centre offers a number of PG programmes, it decided to offer open elective papers in III semester which will enable students from other disciplines to acquire knowledge and skill sets relating to Personal Wealth Management or Startup and Ecosystem. It was also felt that such interdisciplinary studies would improve career opportunities and sensitize students to social and human welfare initiatives.

VI. PATTERN OF QUESTION PAPERS:

Section – A: 2 Marks X 10 (out of 12 Questions) = 20 Marks

Section – B: 5 Marks X 04 (out of 07 Questions) = 20 Marks

Section – C: 10 Marks X 04 (out of 06 Questions) = 40 Marks

Section – D: 20 Marks (Compulsory case study) = 20 marks

M.Com (FA) PROGRAM MATRIX

FIRST SEMESTER

	COURSE (60hrs each)	Hrs/ week	Marks			Credits
			CIA	ESE	Total	
1.1	Accounting Conventions and Standards	4	50	100	150	4
1.2	Managing People in Organizations	4	50	100	150	4
1.3	Macroeconomics for Business Decisions	4	50	100	150	4
1.4	Managerial Finance	4	50	100	150	4
1.5	Quantitative Techniques & Operations Research	4	50	100	150	4
1.6	Financial Markets and Services	4	50	100	150	4
1.7	Accounting and Auditing Soft core (45 hours)	3	50	100	150	3
Total					1050	27

SECOND SEMESTER

	COURSE (60hrs Each)	Hrs/ week	Marks			Credits
			CIA	ESE	Total	
2.1	International Financial Reporting Standards	4	50	100	150	4
2.2	Commodity Markets	4	50	100	150	4
2.3	Security Analysis and Portfolio Management	4	50	100	150	4
2.4	Advanced Cost Management	4	50	100	150	4
2.5	Advanced E-Commerce	4	50	100	150	4

2.6	Business Research Methods	4	50	100	150	4
2.7	Micro Finance Soft core (45 hours)	3	50	100	150	3
Total					1050	27

THIRD SEMESTER

	COURSE (60hrs Each)	Hrs/ week	Marks			Credits
			CIA	ESE	Total	
3.1	Managing Global Business	4	50	100	150	4
3.2	Corporate Taxes	4	50	100	150	4
3.3	Futures, Options & Swaps	4	50	100	150	4
3.4	Contemporary Issues in Accounting	4	50	100	150	4
3.5	Asset Liability Management in Banks	4	50	100	150	4
3.6	Insurance and Risk Management	4	50	100	150	4
3.7	Open Elective	4	50	100	150	4
3.8	Internship Training Report		(Viva) 50	(Report) 150	200	8
Total					1250	36

FOURTH SEMESTER

	COURSE (60hrs Each)	Hrs/ week	Marks			Credits
			CIA	ESE	Total	
4.1	Strategic Management & Corporate Governance	4	50	100	150	4
4.2	International Financial Derivatives	4	50	100	150	4
4.3	Goods and Service Tax and Customs Law	4	50	100	150	4
4.4	Financial Products- Engineering & Marketing	4	50	100	150	4
4.5	Project Appraisal and Financing	4	50	100	150	4
4.6	Elective (Any One) <ul style="list-style-type: none"> • Management Control System • Cost and Management Audit • Strategic Financial Management 	4	50	100	150	4

	<ul style="list-style-type: none"> ● Infrastructure Financing ● Wealth Management 					
Total					900	24
Grand Total					4250	114

OPEN ELECTIVE

- Personal Wealth Management
- Startup and Ecosystem

SEMESTER I

1.1 Accounting Conventions and Standards

COURSE OBJECTIVES:

- To gain basic familiarity with legal requirements of accounting and presentation of financial information.
- To gain basic working knowledge on various accounting standards
- To emphasis on the new Indian accounting standards.

COURSE OUTCOME: Understand the uses and limitations of key conventions, practices, business entities and classifications in an accounting environment. Evaluate critically the importance of accounting to decision making by management, investors, financiers, and shareholders.

Module 1:

08 Hrs

Overview of Accounting Principles - concepts and conventions. Company financial statement-requirements of revised formats and contents of Schedule VI to the Companies Act for companies, highlight of special features of revised requirements and comparison with a real published financial statement of a company. Overview of relevance and nature of Accounting Standards, A brief discussion on XBRL

Module 2:

14 Hrs

Process and procedure of issue of Accounting Standards in India, Applicability criteria for adherence to accounting standards for corporate and non-corporate entities., - ICAI, NACAS, Ministry of Corporate Affairs, Basic features of GAAP and standards setting process in US and UK—US GAAP, UK GAAP. Concept of emerging IAS/ IFRS- its significance and requirement , India’s principle of “IFRS convergence”, overview of selected existing basic accounting standards in India- study of AS- 1, 2, 3, 4, 5, 6.

Module 3:

14 Hrs

Study of existing Accounting Standards: AS- 9, 10, 11, 15, 16, 19, 20, 22, 26, 29.

Module 4:

14 Hrs

Overview of IAS/IFRS standards- converged “Ind AS” standards. IFRS/Ind AS 1 to 13 and others up to current standards.

Module 5:**10 Hrs**

Easy exercises and problems of application of above mentioned standards to financial information, Comparison of Indian and US GAAP with basic illustrations, IFRS environment.

RECOMMENDED BOOKS:

1. First Lessons in IFRS,- Beginners' Guide, (second edition), by M.P.Vijayakumar, Snowwhite Publications.
2. Accounting theory, An Introduction, by LS Porwal, Tata Macgrawhill publication.
3. First Lesons in Accounting Standards- (13th edition 2013), M.P.Vijayakumar, Snowwhite Publications.
4. Roadmap to IFRS And Indian Accounting Standards- (2013 edition), Shibarama Tripathy- Commercial Law Publishers (India) Pvt Ltd.

REFERENCE BOOKS:

1. A Practical Guide to Revised Schedule VI, (second edition) Dr. Sanjeev Singhal and R. Sankaraiah- CCH Wolters Kluwer Business Publication.
2. Students' Guide to Accounting Standards- by DS Rawat, (23rd edition), Taxmann Publications.
3. A comprehensive guide to Accounting Standards- by Dr. Sanjeev Singhal, (16th edition), CCH Woltrrs Kluwer Business Publication.

1.2 Managing People and Organizations

COURSE OBJECTIVES:

- To enable students gain knowledge about concepts, principles and practices relating to managing people in organizations
- To enable the students use the knowledge in managing human resource better
- To Build the Habit of Setting Short-term Goals to Achieve Long-term Objectives

COURSE OUTCOME: Understanding of individual and team behavior to promote productivity and positive team relationships in a constantly changing work environment. Anticipate and adjust to environmental changes like globalization, increasing workforce diversity, and changes in technology to make effective management decisions.

Module 1:

10 Hrs

Introduction to Management - Nature of management, Principles, Functions of Management, Evolution of Management thoughts; Social responsibility and ethics in management; Organizational effectiveness - OB model.

Module 2:

12 Hrs

HRM – nature, scope; Human resource planning; Employee hiring; Training and development; Employee remuneration; Performance evaluation, Promotional Policies, Employee Benefits, Incentives

Module 3:

14 Hrs

Individual Behavior, Factors influencing Individual Behaviour, Personality traits, Individual Values in organizations, Motivation, Stress Management.

Module 4:

14 Hrs

Group dynamics and Team Work, Principles of Group Dynamics, Types of Groups, Stages of Group formation, Teams, Leadership, Power and politics, Conflicts and Resolutions

Module 5:

10 Hrs

Organizational Structure, Organizational Chart, Advantages of Organizational Chart, Organizational culture, Organizational change, Organizational Development, Functional Departments, Decentralization and delegation of authority, advantages

RECOMMENDED BOOKS:

1. Management- concepts and cases-V.S.P.Roa, Excel Books
2. Management- A Global and entrepreneurial perspective- Harold Koontz, Heinz Weihrich, 13th Edition
3. Management- Stephen P. Robbins, M. Caulter , Pearson PHI 10th Edition
4. Organisational behavior- Steven L Mc Shane, Mary Ann Von Gilnow and Radha R Sharma, TMH.

REFERENCE BOOKS:

1. Stoner, *Management*, Pearson Education
2. William Wether & Keith Davis, *Human Resource and Personnel Management*, Mc Graw Hill
3. Don Hellriegel, etal, *Organizational Behaviour*, South Western
4. Fred Luthans, *Organizational Behaviour*, Mc Graw Hill
5. Stephen P Robbins, *Organizational Behaviour*, Pearson Education
6. Aswathappa K, *Organizational Behaviour* , Himalaya Publishing House
7. Aswathappa K, *Human Resource and Personnel Management*, Tata McGraw Hill
8. A. D. Amar, *Managing Knowledge Workers*, Quest Publications

1.3 Macroeconomics for Business Decisions

COURSE OBJECTIVES:

- To familiarize students with key macro economic variables and their behaviour and enable them to critically evaluate different economies.
- To enable students to integrate macroeconomic analysis into business decisions.
- To understand the fundamentals of Business Economics.

COURSE OUTCOME: Students will learn and demonstrate the ability to relate theoretical macroeconomic models to policy issues. Learn a broad knowledge of the subject macroeconomics and also learn an ability to reflect on how economic shocks affect aggregate economic performance in the short and long term.

Module 1: 09 Hrs

Introduction to economics, macroeconomics, and its interface with business and industry

Resources and goals of an economic system, free market and mixed economy, National income-contribution through product and services, computation of national income and related aggregates, problems in computation of national income.

Module 2: 13 Hrs

Consumption, savings, investment, marginal propensity to consume, marginal propensity to save, multiplier, paradox of thrift, income and employment determination

Module 3: 18 Hrs

Money, Monetary system, role of credit, financial intermediaries- Commercial Banks, NBFC's etc, level and structure of interest rates – interest and macroeconomic equilibrium, central bank, monetary management and policy.

Fiscal Policy – Objectives, tools, fiscal variables and the public debt, co-ordination of monetary and fiscal policies

Module 4: 16 Hrs

Economic Growth, factors determining economic growth, growth models, capital output ratio, problems of growth

Policies towards economic stability, business cycle, inflation and deflation, control measures, conflicts between growth and stability

Module 5:**04 Hrs**

International Economics: Introduction, Impact of US economy on World economy, Crisis of world economy – 1929 Great Depression, 2007 USA Recession, Brexit, USA Vs China Trade Cold War and Turkey's debt crisis.

RECOMMENDED BOOKS:

1. Gupta G.S – *Macroeconomic theory* – Tata McGraw Hill publications
2. Samuelson, Paul – *Economics*, Tata McGraw Hill publications
3. Dornbush R & Fisher S – *Macroeconomics* - Tata McGraw Hill publications
4. Blanchard O J Stanley & Fisher S – *Lectures on Macro Economics* - Tata McGraw Hill publications
5. Dwivedi D N – *Managerial Economics* – Vikas Publications
6. J.K.Bhagawathi – *Economics of Underdeveloped countries* – All India Traveler Book seller Publishing company

REFERENCE BOOKS:

1. A.K.Agarwall – *Indian Economics –Problems of development and planning* – D.K.Publishers
2. V.K.R.V.Rao- *National Income of India* – 1950 to 1980 Sage Publishers
3. Bimal Jalan – *India's Economic Crisis* – Oxford, IBM
4. Rangarajan C – *Principles of Macro economics*, - Tata Mc Graw Hill Pub Co
5. Vaish M C – *Macro Economic Theory* – Willey Eastern
6. Colin F. Camerer, George Loewenstein, Matthew Rabin - *Advances in Behavioral Economics*
7. Jha R – *Contemporary Macroeconomic Theory and Policy*
8. Schultze C L – *National Income Analysis*
9. Brahmananda P R & V R Panchamukhi- *Development Process of Indian Economy Survey*
10. (Various issues) – Ministry of Finance Government of India Publications, New Delhi
11. Sheth M.L. – *Macroeconomic Theory* – S.Chand , New Delhi
12. Bhole L M –*Financial Institutions and Markets* – Tata MaGraw Hill

1.4 Managerial Finance

COURSE OBJECTIVES:

- To impart knowledge in advanced techniques of Financial Management
- To enable the students to apply the techniques in financial decision making
- To gain knowledge in financial performance and forecasting the financial requirement.

COURSE OUTCOME: The students will understand the concept of management and its managerial perspective. The subject will equip students to map complex managerial aspect arise due to ground realities of an organization. They will Gain knowledge of contemporary issues in Management principles and various approaches to resolve those issues.

Module 1:

10 Hrs

The finance function: its nature and importance, goals of financial management – financial environment, changing role of financial management, Sources of long term finance, ownership securities, creditor ship securities, convertible- options and warrants, marketing of securities and SEBI guidelines, Euro issues.

Module 2:

16 Hrs

Financing decisions: measures of leverage, effects of leverage. EBIT-EPS analysis, capital structure theories, capital structure planning and factors effecting capital structure decisions, cost of capital (including cost of equity, preference capital and debt), specific cost of capital, overall cost of capital(weighted average cost of capital), marginal cost of capital

Dividend decision – relevance and irrelevance theories – types of dividend policies, behavioral models of dividend policy, signaling theory, clientele effects, factors influencing dividend policy, corporate dividend practices in India

Module 3:

16 Hrs

Investment decision: Capital budgeting and its importance in decision making, estimating cash flows, techniques of investment appraisal – NPV, IRR, problem of multiple IRR's extended yield – discounted payback, discounted cash flow, equation of Value, measurement of risk- systematic and unsystematic risk analysis, evaluation of risky projects, multi-period probabilistic analysis – decision tree analysis, sensitivity analysis

Module 4:

10 Hrs

Working Capital Management, planning, control and policy, management of various components of Cash receivables and inventory, financing of working capital.

Inventory Models, EOQ model, inventory control systems in practice, problems with special reference to Inventory and Financial Management.

Module 5:

08 Hrs

Corporate Financial Policy – Shareholder value creation – Interface of Financial policy and Strategic Management – Financial Goals and Systems

RECOMMENDED BOOKS:

1. Prasanna Chandra, *Financial Management Theory and Practice*, Tata McGraw Hill
2. Khan and Jain, *Financial Management*, Tata McGraw Hill
3. I.M.Pandey, *Financial Management*, Vikas Publishing House

REFERENCE BOOKS:

1. Weston and Brigham, *Essentials of Managerial Finance*, The Drydon Press
2. James Vanhorne, *Fundamentals of Financial Management*, Prentice Hall Inc
3. John Hampton, *Financial Decision Making concepts, Problems and Cases*, Prentice Hall of India Ltd
4. Schall and Haley, *Financial management*, Mc Graw Hill, New York
5. Brealy and Myers, *Principles of Corporate Finance*, McGraw Hill, New York
6. S.C.Kuchal, *Financial Management*, Chitanya Publishers, Allahabad
7. Chakraborty & Others, *Financial Management & Control*, Mc Millan India Ltd.

1.5 Quantitative Techniques & Operations Research

COURSE OBJECTIVES:

- To impart knowledge in concepts and tools of OR and QT
- To make students apply these in managerial decision making
- To promote interaction between academic research in finance and accounting, applied research in the financial community, and the accounting profession.

COURSE OUTCOME: Understand how an accountant or a manager can use quantitative techniques to help them make better decisions. Apply mathematical skills, Undertake estimation and hypothesis testing using your knowledge of probability theory and probability distributions.

Module 1:

12 Hrs

Linear Programming, problem, formulation, graphical method and simplex method of solution, product mix problems, other managerial applications.

Module 2:

14 Hrs

Transportation Models – Importance, terminologies used, Initial feasible solution of minimization & maximization problems using North West Corner Rule, Least Cost Method and Vogel’s Approximation Method, Unbalanced & Degeneracy problems, Test for optimality using Modified Distribution Method

Assignment – Characteristics, Importance, balanced & unbalanced problems, minimization & maximization problems using HAM.

Module 3:

12 Hrs

Probability –random experiment, out comes, events operations on events, Basic Rules, conditional and joint probabilities Bayes’ Theorem and applications, random variables, probability distribution, expected value, variance, Standard Deviation, Well known Probability distributions- Discrete and Continuous-Binomial, Poisson &Normal distribution, risk analysis in Capital – budgeting.

Module 4:

10 Hrs

Network analysis, PERT, CPM- drawing the network activity times, event times, critical path, total and free slack-time-cost trade-off and crashing. Sensitivity analysis & Model with one price break

Module 5:**12 Hrs**

Decision making under uncertainty, different decision criteria, decision trees Simulation, model building & the process.

RECOMMENDED BOOKS:

1. Operations Research, J.K.Sharma, McMillan India
2. Quantitative Techniques in Management, N.D.Vohra, TMH

REFERENCE BOOKS:

1. Srivastava V K etal – *Quantitative Techniques for Managerial Decision Making*, Wiley Eastern Ltd
2. Richard, I Levin and Charles A Kirkpatrick – *Quantitative Approaches to Management*, McGraw Hill, Kogakusha ltd
3. Budnik, Frank S Dennis Mcleavey, Richard Mojena- *Principles of Operations Research-* AIT BS New Delhi
4. Sharma J K, *Operations Research theory and applications* – McMillan, New Delhi
5. Kalavathy S, - *Operations Research-* Vikas Publishing house
6. Gould F J – *Introduction to Management Science* – Englewood Cliffs N J Prentice Hall
7. Naray J K, *Operations Research, Theory and Applications-* McMillan, New Delhi
8. Taha Hamdy, *Operations Research*, Prentice Hall of India
9. Wagner H M, *Principles of Operations Research*, Prentice Hall of India

1.6 Financial Markets and Services

COURSE OBJECTIVES:

- To make the student familiarize with the financial services and markets in the Indian Financial System.
- To provide an understanding of working of financial markets and prevailing financial system in India.
- The Course aims at providing the students, basic knowledge about the Finance concepts, markets and various services provided in those markets.

COURSE OUTCOME: Analyze the contribution of merchant banks and venture capital in the promotion of the business. Know the impact and role of Credit rating in the corporate world, Understand the benefits of Plastic Money, Factoring, Forfaiting, debt securitization, capital market and money market.

Module 1:

10 Hrs

Nature and role of financial system, structure of financial system, equilibrium in financial markets, financial development (concepts), patterns of relationship between financial and economic development, effects of financial system on savings and investment.

Module 2:

18 Hrs

Introduction to Financial Markets, Call money Market, Treasury Bills market for Commercial paper and certification of deposit, government securities market, discount market, discount and finance house of India its role and functions, Primary & Secondary Markets, BSE, Sensex, SEBI Guidelines, Industrial securities market, stock market, OTCEI, NSE, NASDAQ, Markets for Futures, Options and other Derivatives

Module 3:

14 Hrs

Financial Services : Leasing, Factoring, Credit rating, Hire Purchase, Consumer Durables Financing, Merchant banking agencies, Underwriting, Funds Transfer, Acceptance, Stock Holding, Loan Syndication, Custodial service, Depository services, Venture Capital Finance

Module 4:

14 Hrs

Marketing – Concepts, Fundamentals; Classification of Markets, Market Segmentation; 7 P's of marketing mix – Product and new product development process, Pricing strategies, Promotion –

various forms of promotions, Place – channel alternative, People – Process – Physical evidence; Marketing strategies during the Product life cycle., Marketing of – Insurance Products, Mutual Funds, Banking services.

Note: Latest Case Studies to be discussed relevant to financial products, financial services and marketing of financial products and services in the field of Banking, Insurance and Mutual Fund Industry

RECOMMENDED BOOKS:

1. Bharati V. Pathak, *Indian Financial System*, Pearson
2. Khan M Y, *Indian Financial System*, Vikas
3. H R Machiraju, *Indian Financial System*, Vikas Publishing House
4. E Gorden & K Nataraj, *Financial Markets and Services*, Himalaya Publishing House

REFERENCE BOOKS:

1. L.M. Bhole, *Financial Institutions and Markets*, Tata Mc Graw Hill, New Delhi
2. Edminister R.O., *Financial Institutions, Markets and Management*, Mc Graw Hill, New York 1986
3. Karkal G C, *Unorganized Money Markets in India*, Lalwani, Bombay
4. ICWA, *Financial Services*, ICAI Publication
5. G S Patel, *Capital Market, functioning and trends*, ICFAI Publication
6. J N Dhonkar, *A Treatise on Merchant Banking*, SkylarkPub, Delhi
7. Vindo Kothari, *Leasing, Hire purchase and Consumer Credit*, Wadhwa and Co
8. SEBI guidelines issued from time to time
9. K Sriram, *Handbook of Leasing, Hire Purchasing and Factor*, ICFAI Publications
10. Gledstone, *Venture Capital Investing*, NY, Prentice Hall
11. Smith P F, *Money and Financial Intermediation, The Theory and Structure of Financial Systems*, Prentice Hall, New Jersey

1.7 ACCOUNTING AND AUDITING (Soft Core)

45 hours

COURSE OBJECTIVE:

- To familiarize and develop an understanding of the basic aspects of Accounting & Auditing concepts and their principles
- To gain knowledge on Auditing of Accounts
- To gain knowledge on how to apply best practices in Accounting & Auditing

COURSE OUTCOME: The students will understand accounting concepts like balance sheets, profit and loss statements, accounting terminology and principles, and preparation of reports. The students will gain knowledge on how to apply best practice in accounting and auditing.

Module 1

12 Hrs

Fundamentals of Accounting

Theoretical framework-meaning and scope of accounting: objectives and advantages of accounting, accounting as a measurement discipline-valuation principles- concepts and conventions, accounting estimates. Journals, ledgers and trail balance- limitations of trial balance. Final accounts (trading, P&L account and balance sheet). Meaning and need for final accounts, objectives, format, preparation, Final Accounts of Limited Liability Companies: closing entries for trading account, Preparation of Income Statement/Profit and Loss Account.

Module 2

12 Hrs

Introduction to Auditing

Introduction – Meaning - Definition – Objectives – Differences between Accountancy and Auditing – Types of Audit - Advantages of Auditing – Preparation before commencement of new Audit – Audit Note book – Audit Working Papers – Audit Program, Recent Trends in Auditing: Nature & Significance of Tax Audit – Cost Audit - Management Audit.

Internal Control: Meaning and objectives. Internal Check: Meaning, objectives and fundamental principles. Internal Check as regards: Wage Payments, Cash Sales, Cash Purchases. Internal Audit: Meaning - Advantages and Disadvantages of Internal Audit – Differences between Internal Check and Internal Audit.

Module 3

VOUCHING

12 Hrs

Meaning - Definition – Importance – Routine Checking and Vouching – Voucher -Types of Vouchers – Vouching of Receipts: Cash Sales, Receipts from debtors, Proceeds of the sale of Investments; Vouching of Payments: Cash Purchases, Payment to Creditors, Deferred Revenue Expenditure; Capital and revenue-expenditures and receipts; contingent asset and contingent liabilities - rectification of errors.

Module 4

AUDIT OF LIMITED COMPANIES AND OTHERS

9 Hrs

Company Auditors: Appointment – Qualification - Powers - Duties and Liabilities – Professional Ethics of an Auditor; Audit of Educational Institutions, Audit of Insurance Companies and Audit of Co-operative societies.

AUDIT IN AN AUTOMATED ENVIRONMENT

What is an Automated Environment - Relevance of 'IT' in an audit - Risks & Controls in an automated environment - Testing Methods - Internal financial controls as per regulatory requirements - Data analytics for audit - Assess and report audit findings.

Practical aspects of Module I in an auditing firm

BOOKS FOR REFERENCE:

1. P N Reddy & Appannaiah, Auditing, Himalaya Publishing House.
2. TR Sharma, Auditing, Sahitya Bhavan.
3. BN Tandon, Practical Auditing, Sultan Chand.
4. Dr. Nanje Gowda, Principles of Auditing, VBH.
5. Dr. Alice Mani: Principles & Practices of Auditing, SBH.

6. K. Venkataramana, Principles And Practice Of Auditing, SHBP.
7. MS Ramaswamy, Principles and Practice of Auditing.
8. Dinakar Pagare, Practice of Auditing, Sultan Chand
9. Kamal Gupta, Practical Auditing, TMH.
10. R G Saxena – Principles and Practice of Auditing, Himalaya Publishing House.

SEMESTER II

2.1 International Financial Reporting Standards

COURSE OBJECTIVES:

- To provide an understanding to the students with regard to financial reporting practices and IFRS.
- To develop skills in the students so as to apply them in bringing about harmonization in reporting.
- To understand the objectives of financial reporting, qualitative characteristics, elements of financial statements, recognition and measurement criteria.

COURSE OUTCOME: Course provides a valuable technical update as it not only covers current accounting guidance, but includes information on newly issued standards and upcoming projects. Diagnose and resolve issues arising during the preparation of financial statements in accordance the IFRS.

Module 1: 08 Hrs

International accounting - meaning, its need in the context of increasing complexity and volume of transactions; Stages in the evolution of international accounting; International accounting organizations: IASB; Major international differences in financial reporting and their classifications - Need for harmonization in financial reporting standards.

Module 2: 12 Hrs

International Financial Reporting Standard (IFRS) - Concepts and Issues, IFRS convergence - Need & Relevance; IFRS convergence – Benefits and Beneficiaries; Opportunities for India

Module 3: 15 Hrs

A study on International financial reporting standards broadly covering: Revenue Recognition / Inventories / Earnings per Share / Fair Value Measurement.

Module 4: 15 Hrs

A study on International financial reporting standards broadly covering: Foreign Currency / Income Taxes / Intangible Assets / Consolidation.

Module 5:**10 Hrs**

Global status of IFRS implementation, Status of IFRS implementation - India; MCA / ICAI pronouncements, IFRS implementation in India: Key Challenges. IFRS implementation in India: Way Forward

RECOMMENDED AND REFERENCE BOOKS:

1. Accounting Standards converged with IFRSs by TP Ghosh and Srinivasan Anand. G (Taxmann Publications)
2. Understanding IFRSs by TP Ghosh (Taxmann Publications)
3. IFRSs simplified by TP Ghosh (Taxmann Publications).

2.2 Commodity Markets

COURSE OBJECTIVES:

- To expose students to the world of commodity markets.
- To expose students to the financial instruments used in commodity markets.
- Provides knowledge in appreciating the existence of price volatility in commodity trading.

COURSE OUTCOME: At the end students will be able to use commodity futures and options markets to manage price risk and have acquired the conceptual groundwork to continue learning on their own about other and more advanced derivative instruments such as swaps etc.

Module 1: 11 Hrs

Introduction to Commodity Management, Major commodities-Internationally traded – metals and minerals, Primary, Semi – processed, Processed commodities Eg; Coffee, Rubber, Pepper, Tea, Spices, Wheat, Soybeans, Palm oil Seeds, minerals and metals etc.

Module 2: 09 Hrs

International Commodity Agreement, Implications of WTO Provisions in Commodity Trading

Module 3: 12 Hrs

Types of Markets – Spot, E-auction and Futures markets, Procurements, Grades and specifications, Import/Export of Commodities – Overview of Procedures, Role of Cartels, Counter trade, Preparation of commodity profiles. Updation of Commodity profiles.

Module 4: 12 Hrs

Futures Markets: Role of Commodity exchanges – National and International, Role of Forward markets Commission/Commodity Agencies, role of speculators, Trading Mechanism – Margin Trading, Mark to Market, Conflict Management; Arbitration and International Legal Provisions.

Module 5: 16 Hrs

Quality Assurance, Concept of quality in Commodities, Methods of Quality assurance, Seasonality supplier selection & Supply Contract, Futures and options Trade forward contracts,

futures contracts, options – American & European, Exercising an option, Derived Demand, Discussions on Actual trading examples and trading Strategies.

RECOMMENDED AND REFERNECE BOOKS:

1. *Location in Space: A Theoretical Approach to Economic Geography*, Lloyd and peter.
2. *Land, Work and Resource: An Introduction to Economic Geography*, Patterson J,H.
3. *Annals of an Abiding Liberal*, Galbraith.
4. *Economic Geography*, Truman A. Harsshron and John W. Alexander.
5. *World Resources and Trade*, Khanna and Gupta.
6. *World Resources*, Zimmerman.
7. *Economic Geography – A Resources Approach – Gun and Chatterji*
8. *CD of IIPM Commodity Futures National Seminars*.
9. *Economic Geography* - Prentice Hall of India.
10. *Economic Times & Business Line* (Daily).
11. *Business India* (Magazine).
12. Web sites of Commodity exchanges like CBOT, KBOT, LIFFE, SIMEX, TOCOM, NCDEX, MCXM NMCE, NBOT

2.3 Security Analysis and Portfolio Management

COURSE OBJECTIVES:

- To enable the student to develop skills in analyzing various types of securities.
- To make the student apply the knowledge of portfolio theory in portfolio management.
- To make aware about the functioning of securities market alongside.

COURSE OUTCOME: Understand the basic structure and working of primary and secondary financial markets in India and conversant with computation of risk and return measures for financial instruments. Acquaint and understand portfolio analysis, portfolio evaluation and portfolio revision techniques.

Module 1:

08 Hrs

Investment Management - Nature and scope, investment process, investment planning, ingredients of successful investment strategy, investment avenues, types of financial assets, components of investment risk.

Module 2:

12 Hrs

Financial Derivatives – Stock futures, stock options, captions, swaptions, index futures, index options and option pricing models. Option valuation techniques: Binomial model, Black Scholes Option Pricing Model.

Module 3:

10 Hrs

Valuation of securities, risk and return, valuation of fixed income securities, market interest rates, valuation of warrants and convertibles, valuation of equity shares, earning multipliers, timing of purchase and sale of equity shares.

Module 4:

14 Hrs

Securities analysis, analysis of variable income securities, fundamental analysis, technical analysis, company analysis, evaluation of industry life cycle theory, security price movements, efficient market hypothesis and Random Walk

Module 5:**16 Hrs**

Portfolio theory, Markowitz's graphical portfolio analysis, portfolio performance evaluation, Sharpe's portfolio performance measure, Treynor's portfolio performance measure, Jensen's investment performance measure, asset pricing theories, portfolio insurance, portfolio management for individual and institutions.

RECOMMENDED BOOKS:

1. Donald E. Fischer and Ronald J. Jordon: *Security Analysis & Portfolio Management*, Prentice Hall.
2. Pandiyam Punithavathy, *Securities Analysis & Portfolio Management*, Vikas Pub. House.
3. Singh Preeti, *Investment Management*, HPH.
4. Chandra Prasanna, *Managing Investments*, Tata McGraw Hill.

REFERENCE BOOKS:

1. Stanley S.C. Huang Maury Stall: *Investment Analysis and Management*, Allyn and Bacon Inc., Massachusetts.
2. Timothy E. Johnson: *Investment Principles*, Prentice Hall, New Jersey.
3. Jerome B. Cohen and Edward D. Zinbarg etal: *Investment Analysis and Portfolio Management*, Richard D. Irwon Ind., Illinois.
4. William F. Sharps: *Portfolio Theory and Capital Markets*, McGraw Hill, New York.
5. J.C. Francis: *Investment Analysis and Management*.
6. Haim Levy and Marshall Sarnat: *Portfolio and Investment Selection Theory and Practice*, Prentice Hall, International New Jersey.
7. Graham B. D. Dodd and S. Bolts: *Securities Analysis*, McGraw Hill, New York.
8. Fuller & Farrel, *Modern Investments and Security Analysis*, McGraw Hill International.
9. Brahmiah & P. Subba Rao, *Financial Futures and Options*, HPH.
10. Hampton John: *Modern Financial Theory, Perfect and Imperfect Markets*, Roston Publishing Co., New Delhi.

2.4 Advanced Cost Management

COURSE OBJECTIVES:

- To expose the students to the external environment of business.
- To enable them to formulate strategies related to cost and pricing from a management standpoint.
- To learn the estimation of cost and cost management.

COURSE OUTCOME: Prepare the cost Statement, Variances of materials & Labor and budgets and role of Zero base budgeting. Take decisions under 'Make & Buy Decisions' and Pricing under Special Situations. Understand the role of recent developments in cost management i.e. Transfer pricing, Target Costing, Activity Based Costing, Life Cycle Costing.

Module 1: 12Hrs

Importance of analyzing and managing costs; Cost Management: areas of cost management, cost management and cost accounting, tools and techniques of cost management, role of cost accounting in strategic planning and management control.

Module 2: 10Hrs

Marginal Cost – marginal costing compared with absorption costing, contribution, breakeven analysis and profit volume graph. Cost Volume Profit Analysis – relevant cost, multiple scarce resource problems and decisions about alternatives such as make or buy, selection of products, etc.

Module 3: 14Hrs

Pricing decisions, product profitability decisions and cost management, major influences on pricing, product cost categories, costing and pricing approaches, cost plus pricing, target costing for target pricing, transfer prices and budgeting planning and control, multinational pricing market-based transfer prices, cost based transfer prices.

Module 4: 12Hrs

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 under ABC- Characteristics, steps, implementation and benefits of ABC.

Module – 5: 12Hrs

Life Cycle Costing – activities and phases in product life cycle, short product and extension of product life cycle, Turning point indices in product life cycle; Just in time approach: concept,

philosophy of JIT, sources of waste, aims and objectives of JIT methodology in implementation of JIT, Limitations of JIT Costing Value Chain Analysis, TQM, Business process re-engineering.

RECOMMENDED BOOKS:

1. Vashist and Saxena, Advanced cost and management accounting - problems and solutions, Sultan Chand and Sons
2. Colin Drury, Management and Cost Accounting, Thomson Learning
3. S N Maheshwari, Problems and Solutions in Management accounting and financial management, Sultan Chand and Sons.
4. S. K. R. Paul, *Management Accounting*, New Central Book Agency Private Ltd., Calcutta.
5. Advanced Cost Management by Jain and Narang

REFERENCE BOOKS:

1. Charles T. Horngren, George Foster, Srikant M. Data, *Cost Accounting: A Managerial Emphasis*, Prentice Hall of India, New Delhi.
2. Roger Cowe, *Handbook of Management Accounting*, A Grower Handbook.
3. S. Mukherjee & A.P. Roychowdhury *Advanced Cost and Management Accounting*, New Central Book Agency Private Ltd., Calcutta.
4. Anthony R.N, *Management Accounting Principles*, Grawin Publishing.
5. Batty J, Mc Donald & Evans, *Management Accountancy*, London.
6. Bierman H & Drabin A.R, *An Introduction Managerial Accounting*, McMillan Company, New York.
7. Broad H.W & Carmichael K.S, *A Guide to Management Accounting*, HFL (Pub) Ltd., London.
8. Brown & Haward, Mac Donald, Evans, *Principles of Management Accountancy*, London.
9. De Pauls, *Management Accounting in Practice*, F.C. Europe Pub. Ltd., London.
10. Keith Ward, *Strategic Management Accounting*, Butterworth Heirmann Pub.
11. John K. Shank, *Cases in Cost Management: A Strategic Emphasis*, South-Western Publishing, Thomson Learning.

2.5 Advanced E-Commerce

COURSE OBJECTIVES:

- To provide an analytical and technical framework to understand the emerging world of e-commerce and mobile commerce.
- E-commerce and mobile commerce poses both challenge and an opportunity for Finance managers.
- To get the students acquainted with the basic concept of E-commerce.

COURSE OUTCOME: Students will be able to demonstrate an understanding of the foundations and importance of E-Commerce and they recognize and discuss global E-Commerce trading relationships and to publish a simple E-commerce website.

MODULE I

13 Hrs

E-commerce-meaning and concept, Laws and regulatory factors related to E-Commerce, E-commerce and business interface, network infrastructure for E-commerce- internet as a network infrastructure-business of internet commercialization-internet service provider.

MODULE II

12 Hrs

Overview of Electronic Payment Systems, Cybercash, Smart Cards, Electronic Banking - types, Electronic Fund Transfers - Digital Token-based Electronic Payment Systems, E-cash, e-Cheque, Payment Systems on internet- Risk of Electronic Payment Systems. Secure Electronic Transactions (SET) Protocol

MODULE III

12 Hrs

M-Commerce - Introduction – Infrastructure Of M-Commerce – Types Of Mobile Commerce Services – Technologies Of Wireless Business – Benefits And Limitations, Support, Mobile Marketing & Advertisement, Non – Internet Applications/services in M-Commerce – Wireless/Wired Commerce Comparisons.

MODULE IV

11 Hrs

A Framework For The Study Of Mobile Commerce – NTT Docomo's I – Mode – Wireless Devices for Mobile Commerce – Towards A Classification Framework For Mobile Location Based Services – Wireless Personal– The Impact Of Technology Advances On Strategy Formulation In Mobile Communications Networks, 4G technology

MODULE V

12 Hrs

Mobile Banking – Mobile Banking Technologies, Mobile Banking services, Applications, Mobile payments – types of mobile payments – mobile phone based, SIM card based, WAP based, mobile wallet, USSD, SEOMPS, Mobile payment service providers – paypal Here, Square, Google wallet, Isis, M-Pesa, MobiPay, NTT DoCoMo (Osai-fu-Keitai), Reliance m-pay. Finance and Accounting Mobile Apps – Mint, Expense Manager, Money Lover, Financius Expense Manager, Tosh I Finance Budget & Expense

RECOMMENDED BOOKS:

1. Dave Chaffey, “E-Business and E-Commerce Management”, Third Edition, 2009, Pearson Education.
2. Brian E. Mennecke, Troy J. Strader, “Mobile Commerce: Technology, Theory and Applications”, Idea Group Inc.,IRM press, 2003.
3. M-Commerce: Technologies, Services, and Business Models By Norman Sadeh, Wiley Publications.
4. Mobile Commerce: Technology, Theory, and Applications - Idea Group Incorporation, UK

REFERENCE BOOKS:

1. P. J. Louis, “M – Commerce Crash Course”, McGraw – Hill Companies February 2001.
2. Paul May, “Mobile Commerce: Opportunities, Applications, and Technologies of Wireless Business” Cambridge University Press March 2001.
3. University Press March 2001.
4. Michael P. Papazoglou, Peter M.A. Ribbers, ‘e – business organizational and Technical foundation ‘,Wiley India 2009
5. Dr.Pandey , Saurabh Shukla E-commerce and Mobile commerce Technologies , Sultanchand ,2011
6. Mobile Commerce: Opportunities, Applications, and Technologies of Wireless, By Paul May, Cambridge University Press

2.6 Business Research Methods

COURSE OBJECTIVES:

- To familiarize students with concepts, tools and techniques of the methodology of business research.
- To enable students to do a research / consultancy project in the fourth semester.
- To analyse what to expect in a market research proposal and how to choose between alternative proposals.

COURSE OUTCOME: To use different data collection methods and sampling design techniques in their own research. Analyze the collected and processed data with the help of statistical tools. Generalize and interpret the data and prepare a research report.

Module 1:

13 Hrs

Research: Meaning, Purpose, Scientific method, types of research; scope of business research.

Review of literature: need, purpose, notes taking.

Selection and formulation of a research problem, formulation of hypothesis, operational definition of concepts, sampling techniques

Research Design: Meaning, nature, process of preparation, components of research design

Module 2:

14 Hrs

Data: Sources of data, methods of collection; observation interviewing, mailing; tools for collection of data; interview schedule, interview guide, questionnaire, measurement & scaling techniques, socio-metry, check list; pre-testing of tools, pilot study.

Processing of data: checking, editing, coding, transcription, tabulation, preparation of tables, graphical representation

Module 3:

08 Hrs

Analysis of data; Simple statistical techniques and their uses, procedure & testing of Hypothesis – Null & Alternative Hypothesis, Critical Region, One Tailed & Two Tailed Tests, Standard Error; Degree of freedom, Confidence level; Errors in testing hypothesis, Research Applications – market survey.

Module 4:**17 Hrs****Parametric & Non-Parametric test**

Parametric Test: Test for mean, equality of means for large and small samples; Test for proportion and equality of proportions for large samples; Test for standard deviation and equality of standard deviations.

Chi square tests – test for goodness of fit and independence of attributes, Analysis of variance for one way and two way classification of data.

Non parametric tests-sign test, run test, Wilcoxon sign rank test, Mann Whitney test and spearmen's rank correlation test.

Practical applicability and statistical inference of the above tests.

Module 5**8 Hrs**

Report –types of report, style of writing synoptical outline of chapters; steps in drafting the report.

RECOMMENDED BOOKS:

1. Krishnaswamy O.R, *Methodology of Research in Social Sciences*, Himalya Publishing house.
2. Kothari C.R, *Methodoly of Research*, Vikas Publishing House.
3. K.R. Sharma, *Research Methodology*, National Publishers, Jaipur.
4. Deepak Chawla & Neena Sondhi, *Research Methodology Concepts & Cases*, Vikas Publishing House.

REFERENCE BOOKS:

1. Moses, C.A. *Survey Methods in Social Investigation*.
2. Goode & Hatt, *Methods in Social Investigation*.
3. William Emory, *Business Research Methods*.
4. Vemon Colver & H.L. Balsleg, *Business Research Methods*.
5. Wilkinson & Bhandarkar, *Methodology and Techniques of Social Research*.
6. Cooper D.R and P.S. Schindler, *Business Research Methods*, Tata McGraw Hill.

2.7 Micro Finance (Soft Core)

COURSE OBJECTIVES:

45 Hrs

1. To make the student understand the concept of Microfinance
2. To have on overview of different players and institutions in Microfinance activity
3. To study the impact of MF on Economic Development

COURSE OUTCOME: To educate students on contemporary finance trends and inculcate conceptual framework.

Module I:

8 Hrs

Microfinance – Introduction, Framework and its History, Microfinance and Socio-Economic Development; Modes of Services – Micro-Savings, Micro-Credit, Micro-Insurance and Remittance; Microfinance Vs Microcredit Vs Financial Banking; Models of Microfinance

Module II:

12 Hrs

Financial institutions –establishments--objectives & functions --NABARD, IFCI, SIDBI, ICICI, SFC & GRAMEEN BANKS

Micro Finance Institutions –Introduction, Establishment, Objectives, Operations, Pros & Cons of MFI's.

MFI in Karnataka – Myrada, Saadhana, Samrudhi, SKS India, Spandana

Module III:

8 Hrs

MF Schemes: Micro Saving – PPF, PORD, POFD, Kisan Vikas Patra, Sukanya Samridhhi; Micro Credit - Annapurna Scheme, Stree Shakti Package, Bharatiya Mahila Bank Loan, Mudra Yojana Scheme; Micro Insurance – Term, Endowment, Health; Pradhan Mantri Mudra Yojana and Pradhan Mantri Kaushal Vikas Yojana, Jan Dhan Scheme.

Module IV:

10 Hrs

Role of Microfinance – in Poverty Reduction, Economic Development, Rural Development, Women Empowerment, Small Scale Enterprises

Delivery Model of MF through Self Help Groups: Meaning of SHG's –Pattern of their functions –Funding Agencies of these SHG's –Activities of SHGs: Savings, Credit, Marketing and Insurance –Role of SHG's in Financial & Social Inclusion. Self-help and Promotion: Concepts, Elements, Stages and Significances -Structure of Self-help groups -Precautions to be taken while forming the SHGs

Need and strategies of NGOs: Concepts-structure-funding, Role of NGOs in rural development, interface between NGOs and Government Organizations

Module V:**7 Hrs**

Women Empowerment – MF & Women Empowerment, Institutional Support to Women Entrepreneurs, Paradigms – Feminist, Poverty Reduction, Financial Sustainability; Problems and Challenges

Case Studies – Latest case studies pertaining to emerging trends/areas in Microfinance

Books for reference:

1. A.N.Agarwal and Kundana Lal, Rural Economy of India, Vikas Publilshing House Ltd. –New Delhi-110014, 19902.
2. Rudradath and K.P.M. Sundaram, Indian Economy, S. Chand & Co. Limited, New Delhi - 110055, 2008
3. S.K. Mishra & V.K. Puri, Indian Economy, Himalaya Publishing House, Mumbai, 400004, 2008.
4. I.C. Dingra, Rural Banking in India, S. Chand & Co. Limited, New Delhi - 110055, 1994
5. S. Rajagopalan Nirali Parikh, Micro Finance – Impact and insights, The ICFAI University press, 2007
6. Dr. Daniel Lazar Prof. P. Palanichany , Micro Finance and Poverty eradication - Indian and global experiences, New Century Publication, New Delhi 2008
7. P. Natarajan Malabika Deo, Macro Dynamic of Micro Finance, Excels Books 2010

SEMESTER III

3.1 Managing Global Business

COURSE OBJECTIVES:

- To familiarize the students with the concepts, functions and practices of international business.
- To enable them to get global perspective on issues related to business.
- Students will analyze the International environments in which business operates.

COURSE OUTCOME: Cognitive and creative skills to exercise critical thinking and judgement in identifying and solving problems with intellectual independence; and, communication skills to present a clear, coherent and independent exposition of international business knowledge and ideas.

Module 1:

12 Hrs

Nature, Environment & Drivers of global business, Global Business and domestic business compared, choosing modes/Routes to entry, players in International Business, Evolution of GB, Global Trade and its Theories - Mercantilism, Theory of Absolute Advantage, Theory of Comparative Advantage National Competitive Advantage, Global environment - Political, legal, technological, cultural, economic environment.

Module 2:

10 Hrs

Integration between countries Levels of integration, Impact of Integration, Regional trading blocks – EU, NAFTA, Mercosur, APEC, ASEAN, SAARC, commodity agreements. Globalization & its implications on India.

GATT & WTO – functions, structure, agreements

Current Implications for India.

Module 3:

16 Hrs

International Strategic Management – nature, process – scanning global environment – formulation of strategies – implementation of strategies – evaluation and control

International Organizational designs, factors affecting designs. Global product design, Global area design, Global functional design, International division structure

International Strategic Alliances – Nature, Benefits, Pitfalls, Scope, Managing Alliances.

International Human Resource Management (IHRM), IHRM and domestic HRM compared, Scope of IHRM, HR planning, Selection of expatriates Expat training Expat remuneration, Expat failures and ways of avoiding, Repatriation, Employee relation

Module 4:

12 Hrs

International operations management - Nature, operations management and competitive advantages, Strategic issues – sourcing v/s vertical integration, facilities location, strategic role of foreign plants, international logistics, managing service operations, managing technology transfers.

International Marketing – nature compared with domestic marketing, Benefits from International marketing Major activities – market assessment, product decisions, promotion decisions, pricing decisions, distribution decisions

Module 5:

10 Hrs

Managing across cultures – Cross cultural management, Multicultural manager, Levels of Culture – national, business, organizational, occupational Implications of cross – culture for GB. Negotiating across cultures – Nature, Steps and Factors. Ethical Issues in IB & Social responsibility in IB.

The future of doing global business, E-business: Nature, impact, impediments and applications

RECOMMENDED BOOKS:

1. Aswathappa.K., *International Business*, Tata Mcgraw Hill(In Press).
2. Subba Rao.P, *International Business* Tata Mcgraw Hill(In Press),HPH.
3. Francis Cherunilam, *International Business*, HPH.

REFERENCE BOOKS:

1. Darrell Mahority, etal, *International Business*, Longman.
2. Charles W.L.Hill, *International Business*, Mcgraw – Hill.
3. Czinkota, etal, *Global Business*, Dryden Press.
4. John D.Daniels, etal, *International Business*, Pearson Education.
5. Don Ball and Wendell McCulloch, *International Business*, Mcgraw – Hill.
6. A.V. Vedipurishwar, *The Global CEO*, Vision Books.

3.2 Corporate Taxes

COURSE OBJECTIVE:

To give an integrated view of direct tax laws to assess and apply the laws to business decisions

Module 1: 05 Hrs

Basic framework of direct taxation – principles of direct taxation – appraisal of annual Finance Act.

Module 2: 12 Hrs

Salient features of company taxation, scheme of taxing business income of companies, deductions / allowances, disallowances and depreciation. Set-off and carry forward of losses – deductions under Section 80

Module 3:

(a) Computation of taxable income of companies, MAT **15 Hrs**

(b) Payment of tax liability, assessment procedure. **06 Hrs**

Module 4: 10 Hrs

International tax: international taxation, double taxation avoidance agreements, treaty shopping, indirect transfer rules.

Latest developments - OECD, BEPS, advance ruling. Advance pricing agreements (APA), safe Harbour Provision, Place of Effective Management, SAAR Vs. GAAR (Specific anti avoidance rules Vs. General anti avoidance rules)

Module 5: 12 Hrs

Tax planning and its methods, advance tax rulings. Important aspects of tax planning, Scope of tax planning, Areas of tax planning with special reference to Capital Structure, tax consideration in making or buying, owning or leasing, retaining or replacing

BOOKS FOR REFERENCE:

1. Vinod – Singhania: *Direct Tax Law & Practice*: Taxman.
2. Agarwal P.K: *Tax Planning for Companies*, Hind Law Publishers, New Delhi.
3. Dr. H.C. Mehrotra and Dr. S.P. Goyal: *Income Tax Law & Practice*, Sahitya Bhavan, Agra.
4. Sukumar Bhattacharya, *Tax Planning in India*.
5. Sharat Bargava: *Direct Taxes*.
6. B.B. Lal & N. Vashist –*Direct Taxes*, Pearson–New Delhi.
7. T.N.Manoharan, *Indirect Taxes*.

3.3 Futures, Options & Swaps

COURSE OBJECTIVES:

- To provide students with a conceptual framework of futures and options in order to get familiar with the commodity trading.
- To learn how forward contracts, futures contracts, swaps and options work, how they are used and how they are priced.
- To study the fundamental features of a range of key financial derivative instruments.

COURSE OUTCOME: This subject provides students with knowledge of futures and options products and markets including the structure of the markets, participants and the products used for managing risk and/or trading for profit.

Module 1:

16 Hrs

Over view of Risk, Risk analysis: Risk Management using futures and forwards differences-valuation of futures, valuation of long and short forward contract. Mechanics of buying & selling futures, Margins, Hedging using futures -specification of futures -Commodity futures, Index futures interest rate futures arbitrage opportunities.

Module 2:

12 Hrs

Risk Management using Swaps: Mechanics of interest rate swaps – volatility of interest rate swaps –Commodity derivatives: commodity futures market-exchanges for commodity futures in India, commissions and regulation-commodities traded – trading and settlements – physical delivery of commodities.

Module 3:

12 Hrs

Risk Management using Options: Types of options, option pricing, factors affecting option pricing – call and put options on dividend and non-dividend paying stocks put-call parity-mechanics of options- stock options- options on stock index- options on futures – interest rate options. Hedging & Trading strategies involving options, valuation of option: basic model, one step binomial model, Black and Scholes analysis, Arbitrage profits in options.

Module 4:**17 Hrs**

Interest rate markets-Type of rates, Zero rates, Bond pricing, Determining Zero rates, Forward rules, Forward rate agreements (FRA), Treasury bond & Treasury note futures, Credit risk-Bond prices and the probability of default, Historical default experience, Reducing exposure to Credit risk, Credit spread options.

Value at Risk (VAR)-Measure, Historical simulation, Model building approach, linear approach, Quadratic model, Monte Carlo simulation, stress testing and back testing, Practical Components

Module 5: (Theory only)**5 Hrs**

Over The Counter Derivatives, Overview of ISDA & GMRA, Interest Rate Derivatives and regulatory aspects with regards to derivatives (only Theory)

RECOMMENDED BOOKS:

1. Options Futures & Other Derivatives - John C. Hull, 6/e, Pearson Education.
2. Options & Futures- Vohra & Bagri, 2/e, TMH
3. Derivatives- Valuation & Risk Management - Dubofsky & Miller, Oxford University Press, 2005.
4. Financial Derivatives – Mishra V, Excel Books.
5. Derivative and Risk management, Sundaram Janakiram, Pearson, 2011.

REFERENCE BOOKS:

1. Risk Management & Insurance – Harrington & Niehaus, 2/e, TMH.
2. Risk Management & Derivative – Shulz, Cengage Learning.
3. Principles of Risk Management & Insurance – George E. Rejda, 11/e, Pearson Education, 2011.
4. Introduction to Derivatives and Risk Management – Don M. Chance, Cengage Learning.

3.4 Contemporary Issues in Accounting

COURSE OBJECTIVES:

- To expose the students to important issues on which thinking / research is going on at global level.
- To explain the outcomes from asset and liability measurement and recognition according to international GAAP.
- To get acquainted with different types of accounting.

COURSE OUTCOME: Critically evaluate contemporary issues within accounting and finance. Critically evaluate the significance of accounting change and its impact in industry. Appreciate the relationship between academic research and accounting & finance practice. Develop research and oral presentation skills.

Module 1:

10 Hrs

Financial Reporting: meaning, objectives; qualities; benefits and beneficiaries; Improving financial reporting; users of financial reports; Global developments in financial reporting: US and UK; Trueblood Committee Report (US); FASB Concept - I (US); The Corporate Report (UK); Special reporting: Segment Reporting: nature; meaning and types; Interim reporting: nature; meaning and types

Module 2:

10 Hrs

Corporate social responsibility accounting; Areas of CSR accounting: Social Accounting and Social Auditing: Objectives and standards of social reporting; Developments in US in the context of NAA and AAA Committees; Indian practices; empirical studies of social measurement and reporting; Environmental Accounting, Environmental Reporting and Environmental audit; Forensic accounting; meaning, nature and purpose

Module 3:

12 Hrs

Human Resource Accounting: meaning and definition; Need for human resource accounting (HRA), objectives and importance; factors influencing HRA; Approaches to measure HRA: Cost Approach –different methods; Value approaches - different models; Indian practices of HRA.

Module 4:

14 Hrs

Inflation Accounting: Accounting for changing prices; nature of price changes; Limitations of financial statements prepared using historical cost accounts; advantages and disadvantages of using historical costs in accounting; Methods of accounting for inflation: Current Purchasing

Power Accounting: features, advantages and disadvantages; Current Cost Accounting: features, advantages and disadvantages; Inflation Accounting practices in different countries since 1970s: US, UK and India

Module 5:

14 Hrs

Cash Flow Accounting; justification, features; various Cash Flow Models; Cash Flow Statements; Historical Cost Accounting v/s Cash Flow Accounting: merits and demerits (advantages and limitations of both); Lease Accounting: different types of leases; accounting for leases in the books of the lessors and lessees; Value Added Reporting: gross and net; Economic Value Added (EVA) – nature and meaning; Balance Scorecard (BSC): nature and meaning; steps to build up BSC.

RECOMMENDED BOOKS:

1. P.K. Ghosh, et all: *Studies in Accounting Theory*, Wiley Eastern Ltd.
2. L.S. Porwal: *Accounting Theory-An introduction*, Tata McGraw-Hill.
3. R.K. Lele and Jawaharlal: *Accounting Theory*, Himalaya Publishing House.

REFERENCE BOOKS:

4. Inflation Accounting – *The Sandiland Report*, HMSO.
5. Sidney Davidson and Roman L. Weil : *Handbook of Modern Accounting*, McGraw- Hill Book Company, New York.
6. Glantier and Underdown: *Accounting Theory and Practice – ELBs*
7. Schroeder and Clark: *Accounting Theory – Text and Readings*, John Weily.

3.5 Asset Liability Management in Banks

COURSE OBJECTIVES:

- This course aims at developing necessary skills for applying the principles of financial analysis.
- To management of funds by commercial banks and the insurance sector.
- To analyze the operational issues which need to be addressed in order to ensure effective ALM system.

COURSE OUTCOME: Understand on how changes in interest rates can affect the risk posture and profitability of financial institutions, what tools are available to measure interest-rate risk and liquidity risk. Why and how institutions use certain products to manage their interest-rate risk and liquidity risk.

Module 1:

12Hrs

Introduction: Emerging scenarios in Banking Industry – Significance of asset liability management – ALM guidelines in Indian Banks – ALM practice in Indian Banks. Asset liquidity – gap analysis – duration analysis – time value of money

Module 2:

10Hrs

Types of risk (Anatomy of risk): liquidity risk – operational risk – credit risk – market risk – interest rate risk – commodity risk- exchange risk.

Module 3:

14Hrs

Measuring and Monitoring risk: Risk scenario – interest rate sensitivity analysis – stress test analysis of macroeconomic environment (market conditions) – Behavioral pattern of low cost / term deposits – Forecasting interest rate scenario.

Module 4:

14Hrs

Relevance and ALM practicality in Indian Banking scenario: Connectivity among RO/BO/HO- Sources of data – accuracy of data – reliability of data – procurement of appropriate software – special skill to monitor / measure risk.

Module 5:**10Hrs**

Funds transfer pricing and performance measurement.

Central funding unit concept – funds transfer pricing as on ALM tool – removal of interest risk from Business unit – various techniques of transfer pricing.

RECOMMENDED AND REFERENCE BOOKS:

1. C. Arthur Williams, Jr. et al. *Risk Management and Insurance*, McGraw Hill International Edition.
2. NIBM Publications.
3. Machiraju H.R, *Modern Commercial Banking*, Vikas Publishing House.

3.6 Insurance and Risk Management

COURSE OBJECTIVES:

- To familiarize students with the principles and practice of insurance business.
- Allocate insurance premiums based on relative loss experience and/or exposure.
- Risk management's objective is to assure uncertainty does not deflect the endeavor from the business goals.

COURSE OUTCOME: This paper aims at providing impetus to the students about insurance and risk operations in India. It also provides students basic ideas on thrust areas in insurance and risk management.

Module 1:

10 Hrs

Definition of Risk and Uncertainty, classification of risk, sources of risk – external and internal. Risk management – nature, risk analysis, planning control and transfer of risk, administration of properties of an enterprise, provision of adequate security arrangement. Interface between Risk and Insurance. Risk identification, evaluation and management techniques, risk avoidance, retention and transfer Selection and implementation of techniques various terminology, perils, byclauses and risk covers.

Module 2:

15 Hrs

Principles of Insurance & Insurance contracts Introduction to Life Insurance – Principles of Life Insurance Life Insurance products, pensions and annuities Life Insurance underwriting - need for selection, factors affecting rate of morality, sources of data, concept of extra morality, numerical methods of undertaking, occupational hazards. Legal aspects of insurance – Concepts of Insurable interest and good faith Indian Contract Act, special features of Insurance contract, Physical, Moral & morale Hazards and their treatment- Insurance laws, Insurance Act, LIC Act, IRDA

Module 3:

12 Hrs

Product development in relation to life insurance design and evaluation – Marketing and Servicing, Tax planning and legal framework Personal Financial Planning and Insurance. Various distribution channels. Claim management – early claims-claim settlement, legal framework, Consumer protection act. 'Errors and Omissions and Directors' liabilities.

Module 4:**12 Hrs**

Introduction to General Insurance – Personal general Insurance products (fire, personal liability, home owners, personal motors, miscellaneous Insurance) Terminology, perils, clauses and covers. Risk assessment, underwriting and rate making- Product design, development and evaluation Special features – Indemnity, subrogation, contribution, Co- Insurance

Module 5:**11 Hrs**

Various branches in General Insurance (Brief History) – Marine.- Hull, Cargo and Freight, Fire & Miscellaneous Insurance-Liability, Engineering, professional indemnity, Product Liability, Global Best practices.

RECOMMENDED BOOKS:

1. Sharma, *Insurance – Principles and Practice*.
2. C.A. Williams, M.I . Smith & P.C. Young, *Risk management and insurance*, Irwin McGraw Hill.
3. Bhir & Limaye, *Principles and Practices of Insurance*.

REFERENCE BOOKS:

4. Gyandendra Kumar, *Handbook of Insurance Laws*, Law Publishers, Allahabad.
5. Brij Nanend Singh, *New Insurance Law*, Universal Law Agency.
6. Dinsdale, *Insurance*.
7. *IRDA, Govt, Publications*.
8. *Insurance Act.1938*.
9. Smith.T.R, *Fire Insurance theory and practice*.
10. Mishkeri Frederics S, *the Economics of Money Banking and Financial Markets*.
11. Agarwal, *Insurance*
12. *Consumer Protection Act*, Govt. of India Publication.

SEMESTER IV

4.1 Strategic Management & Corporate Governance

COURSE OBJECTIVES:

- To familiarize students with the concepts and practices of strategic management
- To enable them apply strategic management approach to issues relating to business and non-business.
- Provides overall direction to the enterprise and involves specifying the organization's objectives, developing policies and plans designed.
- To enhance responsibility and accountability towards business and community

COURSE OUTCOME: Identifying the innovative strategies adopted by organizations to enhance their Strategic position. Study various techniques adopted by the organizations to consolidate and have strategic advantage at global front. Study recent developments in the field of Strategic Management.

Module 1:

08 Hrs

Strategic management process – Defining strategic management, stages in strategic management.

Key terms in strategic management process – vision, mission, threats, weaknesses, opportunities
Strategic management model. Benefits of Strategic management, Ethics and Strategic management.

Strategies in action – types of strategies – integration, diversification, defensive strategies, generic strategies

Module 2:

14 Hrs

Strategy formulation – business mission, writing a mission statement. Analysis of external and internal environment corporate strategy, business level strategy and strategy analysis and choice – functional strategy Comprehensive strategy – formulation framework

BCG Matrix (overview and evaluation), GEC Model (overview, Advantage of GEC Model and criticisms), Impact Matrix (overview), the Experience Curve (overview)

Module 3:

16 Hrs

Strategy implementation – resource allocation, managing human resources, managing change, creating a strategy supporting culture, operations management, R&D, technology

The Role and Importance of Top-Level Managers, Key Strategic Leadership Actions with focus on ethics and organization culture

Strategy evaluation – framework of evaluation, contingency planning, guidelines for effective Strategic management

Module 4:

10 Hrs

Strategies for competing in global markets, new business models and strategies for Internet economy, tailoring strategy to fit specific industry and company situations (with cases).

Module 5:

12 Hrs

Corporate Governance & Action – Introduction, Importance, Issues, Corporate Responsibility, Globalization & Corporate Governance, Models & Mechanism.

Shareholders & Stakeholders – Rights & Responsibilities

Board of Directors – Structure, Responsibilities & Duties of the Board; Board Committees Selection, Remuneration & Evaluation; Board & Management.

Social Responsibilities of Business – Environmental Protection, Trade Practices, Fulfilling all National Obligations under various Laws, Safeguarding Customers.

Case Studies on Corporate Scandal needs to be given for better understanding

RECOMMENDED BOOKS:

1. Crafting and executing strategy by Arthur A. Thomson A.J. Strickland III
2. Strategic management- An integrated approach by Charles W.L. Hill Gareth R. Jones, 8th edition.
3. Strategic management U.Lachru, Excel books.

REFERENCE BOOKS:

4. Fred R.David, *Strategic Management*, Prentice Hall International.
5. Arthur A.Thomson Jr. and A.J Strickland, *Strategic Management*, McGraw Hill.
6. Gregory G.Dess and Alex Miller, *Strategic Management*, McGraw Hill.
7. Michael A. Hitt, R. Duane Ireland, Robert E. Hoskisson, *Strategic Management: Competitiveness and Globalization, Cases*, Cengage Learning, 8th Edition.

4.2 International Financial Derivatives

COURSE OBJECTIVES:

- Aims at providing an in-depth understanding of financial derivatives in terms of concepts, structure, instruments and trading strategies for profit and risk management.
- To provide students with a conceptual framework of how financial decisions are made in a multinational company to familiarize students with unique economic factors that challenge a financial manager in the international context and changing scenario.
- To study in detail the role of the future and options and derivatives in Indian financial market.

COURSE OUTCOME: Students understand the operational concepts of financial derivatives and to analyze the operations of futures and options in finding the profit/loss position of future buyer and seller.

Module 1:

12 Hrs

International financial Environment- The Importance, rewards & risk of international finance- Goals of MNC- International Business methods – Exposure to international risk- International Monetary system- Multilateral financial institution. Monetary System: Evolution, Gold Standard, Bretton Woods system, the flexible exchange rate regime, the current exchange rate arrangements, the Economic and Monetary Union (EMU).

Module 2:

10 Hrs

International Financial Markets and Instruments:- Foreign Portfolio Investment. International Bond & Equity market, GDR, ADR. International Financial Instruments: Foreign Bonds & Eurobonds, Global Bonds. Floating rate Notes, Zero coupon Bonds. International Money Markets, International flow of funds and International Monetary system.

Module 3:

16 Hrs

Foreign Exchange Market: Function and Structure of the Forex markets, Foreign exchange market participants, Types of transactions and Settlements Dates, Exchange rate quotations, Nominal, Real and Effective exchange rates, Determination of Exchange rates in Spot markets. Exchange rates determinations in Forward markets. Exchange rate behaviour- Cross Rates - Arbitrage profit in foreign exchange markets, Swift Mechanism, Covered Interest Arbitrage and locational arbitrage.

Module 4:

16 Hrs

International Parity Relationships & Forecasting Foreign Exchange rate:- Measuring exchange rate movements-Exchange rate equilibrium – Factors effecting foreign exchange rate- Forecasting foreign exchange rates, Interest Rate Parity, Purchasing Power Parity & International Fisher effects. Foreign Exchange exposure:- Management of Transaction exposure Management

of Translation exposure- Management of Economic exposure Management of political Exposure- Management of Interest rate exposure.

Module 5:

14 Hrs

Derivatives: Forward contract, Currency futures, Futures contracts , Foreign exchange risk Management: Hedging against foreign exchange exposure – Forward Market- Futures Market- Options Market- Currency Swaps-Interest Rate Swap- Cross currency Swaps-Hedging through currency of invoicing- Hedging through mixed currency invoicing –Country risk analysis.

RECOMMENDED BOOKS:

1. International Financial Management - Eun & Resnick, 4/e, Tata McGraw Hill.
2. Multinational Business Finance – Eiteman, Moffett and Stonehill, 12/e, Pearson, 2011.
3. International Corporate Finance - Jeff Madura, Cengage Learning, 10/e 2012.
4. Foreign Exchange – C. Jeevanandam, Sultan chand and sons, 2012
5. International Financial Management – Madhu Vij, Excel Books, 2010.

REFERENCE BOOKS:

1. International Financial Management – P. G. Apte, 6/e, TMH, 2011.
2. International Finance – Imad Moosa, 3/e, Tata McGraw Hill, 2011.
3. International Finance – Shailaja G, 2/e, University Press, 2011.
4. International Financial Management – Siddaiah T, 1/e, Pearson, 2011.
5. International Financial Management – Jain, Peyrard & Yadav, Macmillan 2010
6. International Finance – Thomas O'Brien, Oxford University Press, 2010.

4.3 Goods and Service Tax and Customs Law

COURSE OBJECTIVES:

1. The objective is to equip students with the principles and provisions of Goods and Services Tax (GST), which is implemented from 2017 under the notion of One Nation , One Tax and One Market.
2. To provide an insight into practical aspects and apply the provisions of GST laws to various situations.

Module 1:

08 Hrs

INTRODUCTION TO GOODS AND SERVICES TAX (GST)

Objectives and basic scheme of GST , Meaning –Salient features of GST –Subsuming of taxes – Benefits of implementing GST – Constitutional amendments - Structure of GST (Dual Model) – Central GST –State / Union Territory GST –Integrated GST -GST Council: Structure, Powers and Functions .Provisions for amendments.

Module 2:

06 Hrs

GST ACTS: CGST Act, SGST Act (Karnataka State), IGST Act , Salient features of CGST Act, SGST Act (Karnataka State), IGST Act -Meaning and Definition: Aggregate turnover, Adjudicating authority, Agent, Business, Capital goods, Casual taxable person, Composite supply, Mixed supply, Exempt supply, Outward supply, Principal supply, Place of supply, Supplier, Goods, Manufacture, Input tax, Input tax credit, Person, Place of business, Reverse charge, Works contract, Casual taxable person, Non-resident person.

Export of goods / services, Import of goods / services, Intermediary, Location of supplier of service, Location of recipient of service.

Module 3:

24 Hrs

PROCEDURE AND LEVY UNDER GST

Registration under GST: Persons liable for registration, Persons not liable for registration, Compulsory registration, Deemed registration, Exempted goods and services -Rates of GST.

Procedure relating to Levy: (CGST & SGST): Scope of supply, Time of supply of goods and services, Value of taxable supply. Computation of taxable value and tax liability.

Procedure relating to Levy:(IGST):Inter-state supply, intra-state supply, Zero rates supply, Value of taxable supply – Computation of taxable value and tax liability. Input tax Credit: Eligibility, Apportionment, Inputs on capital goods,–Simple Problems on utilization of input tax credit.

Module 4:**10 Hrs**

ASSESSMENT AND RETURNS: Furnishing details of outward supplies and inward supplies, First return, Claim of input tax credit, Annual return and Final return, Problems on Assessment of tax and tax liability.

Module 5:**12 Hrs**

Customs Law, introduction, valuation, procedures, baggage courier and postage rules, exemption, remissions, demands, export incentives.

BOOKS FOR REFERENCE:

1. Deloitte: GST Era Beckons, Wolters Kluwer.
2. Madhukar N Hiregange: Goods and Services Tax, Wolters Kluwer.
3. All About GST: V.S Datey - Taxman's.
4. Guide to GST: CA. Rajat Mohan,
5. Goods & Services Tax – Indian Journey: N.K. Gupta & Sunnania Batia, Barat's Publication
6. Goods & Services Tax–CA. Rajat Mohan,
7. Goods & Services Tax: Dr. Sanjiv Agrawal & CA. Sanjeev Malhotra.
8. GST -Law & Practice: Dr. B.G. Bhaskara, Manjunath. N & Naveen Kumar IM,
9. Understanding GST: Kamal Garg, Barat's Publication .

4.4. Financial Products – Engineering and Marketing

COURSE OBJECTIVES:

- To develop skills in students to identify and design innovative financial products.
- This course acquaints students with the tools and technique of marketing financial services.
- To know the role of financial sector and functions of money and how is it measured.

COURSE OUTCOME: Gain a deep understanding of how financial markets work and how financial managers make financing and investment decisions through a combination of theory and practice. Develop the analytical and critical-thinking skills through a rigorous curriculum that integrates finance, mathematics, economics, accounting and associated engineering disciplines with the theories and application of finance.

Module 1:

12 Hrs

Concept of financial product; Financial Services: Meaning and characteristics; Financial services marketing v/s goods marketing; Financial Services Marketing Triangle – Internal, Interactive and External Marketing; Marketing Environment: Analyzing financial services marketing environment – macro and micro components; PEST, SWOT, Porter’s Five Forces; Understanding financial services customer: Purchase – Decision Making process; Service quality and quality dimensions: GAP model

Module 2:

14 Hrs

Market Segmentation: Segmentation of financial services markets – meaning; need and bases; pre-requisites and benefits; Strategies; Market selection: meaning; approaches and strategies; Positioning of financial services: meaning and definition; need, process and bases; Product levels; Major product decisions – branding and product mix decisions; Product life cycle and new product development; innovation, diffusion and adoption.

Module 3:

12 Hrs

Marketing Mix: Pricing, Promotion & Distribution Decisions for financial products / services; Price determination – factors, process and strategies; Promotion of financial products – communication process, promotion mix planning – advertising, personal selling, public relations and sales promotion; Distribution strategies and channel alternatives for financial products and services; Need for expanded marketing mix; Planning for Other Ps: Process planning – role of blueprinting; Matching of demand and supply; People employees and customers, their role and management; Managing physical evidence.

Module 4:**10 Hrs**

Financial Engineering – meaning, definition, scope; Financial Engineer, Financial Analyst; Financial Engineering Vs Financial Innovation / Financial Engineering vs Financial Analysis; Factors contributing to the growth of financial engineering: Environmental factors and Intra firm factors; New Financial Products development –steps and process.

Module 5:**12 Hrs**

Financial Engineering: tools of financial engineering; Certain select financial instruments / tools: meaning and nature; Innovative financial products / services developed during the last decade; Developments in the field of Financial Engineering; Globalization and Financial Engineering: Developments in Banking Sector and Capital Markets in terms of Financial Innovation / Financial Engineering

RECOMMENDED BOOKS

1. Auerbach, Robert D: *Money, Banking & Financial Markets*, Macmillan publishing co., Newyork and Collier Macmillan publisher; London.
2. Avadhani. V.A: *Investment & Securities Market in India*, Himalaya publishing House, Bombay.
3. Gosney, John W & Thomas P.Boehm: *Customer Relationship Essentials*, Prentice Hall. New Delhi.
4. M.Y.Khan: *Indian Financial System Theory & Practice*; Vikas publishing Hose, New Delhi.

REFERENCE BOOKS:

1. Mishkin, Frederics S: *The Economics of Money Banking & Financial Markets*, Harper Collins publisher, Newyork.
2. Payne, Adrian: *The Essence of Services Marketing*, Prentice hall, New Delhi.
3. Radebaugh & Pittsburgh: *Marketing of Banking services*, Prentice hall, New Jersey.
4. Shankar, Ravi: *Services Marketing: The Indian Experience*, South Asia Publications, New Delhi.
5. Zeithaml, V.A & M.J. Bitner: *Service Marketing*, McGraw Hill. Boston.
6. Shiva Ramu S: *Global Financial Services Industry*, South Asia Publications, New Delhi.
7. Verma. J.C *Lease Financing (concept, law & procedure)*, Bharat Law Hose, New Delhi.
8. Bhaskar Majumdar: *Global Finance*, Bharat Publishers, Delhi.
9. John. F . Marshall and Vipul K. Bansal: *Financial Engineering a Complete Guide to Financial Innovation*, Prentice Hall, New Delhi.
10. Cox J.C and M.Rabinstein: *Options Markets*, Engle Wood Cliffs, NJ Prentice Hall.

4.5 PROJECT APPRAISAL AND FINANCING

COURSE OBJECTIVE:

- To equip the students to be aware of the latest trends in Project Financing.
- Critical examination and analytical evaluation of a *loan* proposal for a project.
- To know the purpose of project appraisal and to evaluate a proposed capital investment which is irreversible and involves risk.

COURSE OUTCOME: Understand the economics of appraisal, Be in control of their projects from the start, Understand the economics of their projects – and devise the most appropriate model, Carry out sensitivity analysis and identify risk, Improve their methods of appraisal and approach, Focus on the risk areas and take out risk and control costs before they over –run. Thorough appraisals and risk assessment follow through to success in project management and detailed cost control and project management.

Module 1:

13 Hrs

Introduction to Project Financing: Concept of Project – Capital Expenditure Decisions – Project Development cycle – Project Appraisal.

Lending Institutions: Schemes offered – Assistance provided – Norms & Procedures followed.

Module 2:

13 Hrs

Financial Projections: Estimating total projects costs – Preparing proforma Income Statement, Balance Sheet & Cash Flow Statement – Evaluating Project Feasibility, Financial Appraisal – Cash flows from Equity Point of View

Module 3:

16 Hrs

Project Management: Concepts of projects – Project Management – Role of a Project manager – Advantages of Project management. Concept & Techniques of Project Planning: Meaning – Project Planning – Needs – Methodology – Steps & Techniques, Project proposal, projected statements and breakeven analysis

Module 4:

10 Hrs

Project Control & Monitoring: Meaning of Control – Steps, Techniques in Project Control – Variance Analysis & Performance Analysis. Monitoring meaning – Scope – Designing System – Installing Project Monitoring Cell.

Module 5:

08 Hrs

International Project Management: Introduction – Nature & Risks of International Project Management – Sources of Finance – Requirements for Success.

RECOMMENDED BOOKS:

1. Dr. Prasanna Chandra: *Project Planning, Analysis, Financing, Implementation & Review*, Tata McGraw Hill.

REFERENCE BOOKS:

1. Narendra Singh: *Project Management*. Himalaya Publishing House.
2. Vasanth Desai: *Project Management*. Himalaya Publishing House.
3. *ICFAI* – Text Book on **Project Financing**

4.6 a. Management Control System

COURSE OBJECTIVES:

- To acquaint the students with basic concepts of management control process and its application in different spheres.
- Developing practical skills to identify the control the needs of organisations and to design systems that will work.
- Developing self-discipline to go about the task step by step and move slowly towards the desired goal.

COURSE OUTCOME: The course describes the theories and models and helps the students to apply same in case study by identifying and analyzing management accounting issues and management control issues.

Module 1: 08Hrs

Basic concepts; management control systems – employment of IT in monitoring and control systems- An Introduction to Responsibility centers-Meaning and type

Module 2: 10Hrs

Management Control Structure: Expense Centres – Profit Centers- Pricing- Basic concepts, Cost based pricing and Target costing/pricing- Transfer pricing-Investment Centres.

Module 3: 12Hrs

Management Control Process: Programming and Budgeting, Analyzing and Reporting- Budgetary control- Functional, fixed and flexible budgets-Performance Evaluation- Importance and functions of performance assessment-appraisal methods

Module 4: 15Hrs

Special Application – I: Management Control in Multi-National Companies – Management Control Projects and Multi Project Organizations.

Module 5:

15Hrs

Special Application – II: Management Control Systems in service Organizations (Profit-Oriented) Management Control in Non-Profit Organizations.

RECOMMENDED BOOKS:

1. Horngren, Charles T: *Cost Accounting, A Managerial Emphasis*, Prentice Hall.
2. Shillinglaw Gordon: *Managerial Cost Accounting*, Richard D. Irwin Inc. Illinois.
3. Stoner James A.F: Wankel Charles: *Management*, Prentice Hall India, New Delhi.

REFERENCE BOOKS:

1. Anthony R.N.Dearden John and Bedford N.M: *Management Control System*, Richard D.Irwin Inc. Illinois, 1984.
2. Eilson. S: *Management Control*, Pergamon Press, New York.
3. Wilson. R.M.S: *Management Controls and Marketing Planning*, Heinemann, London.
4. Ramanathan.K: *Management Control in non Profit Organization*: John Wiley and sons, New York.

4.6 b. Cost and Management Audit

COURSE OBJECTIVES:

- To familiarize students with Cost and Management audit systems existing in organizations.
- To understand the relationship between the cost centers, cost elements and the cost objects in execution of costing system.
- To understand the audit challenges posed by emerging technologies.

COURSE OUTCOME: The course is designed to achieve the concepts related to cost and management audit, the importance of cost and management audits, how audit plans are prepared and implemented, the areas where management audit can be conducted and how to prepare a management audit report

Module 1: Cost and Management Auditing

10 Hrs

Evolution of Cost Audit; Concepts, Principles, objectives, Techniques practices & types of Audit: Cost Audit and Management Audit, Generally Accepted Auditing Standards, Standard Audit Practices.

Module 2: Internal & Systems Audit

12 Hrs

Objectives, Nature, Scope & Techniques of Internal Audit, different forms of Internal Audit, Internal Controls, Internal checks, Planning & field work of Internal Audit, Systems Audit, Modern concepts, scope & benefits, Major areas of I.A., questionnaires for major functions, Institute of I.A

Module 3: Corporate Governance & Audit Committees

12 Hrs

Audit Committees-Concept, Need, Objectives, functions, responsibilities. Corporate governance – Genesis, Meaning, objectives, role of Audit Committees, benefits & practices of corporate governance

Module 4: Management Audit

14 Hrs

Nature & Scope of Management Audit, Audit of Management, process & functions, corporate service Audit, Corporate development and Management Audit, Audit of social responsibility of Management, Audit checks in corporate divisions, departments and functions.

Module – 5: Computer Control Audit

12 Hrs

Basic Audit approach to data processing, Flow of transactions and Internal Audit through Computer Application System (CAS), Multisite Audit Software, Audit verification & validity, Disaster Testing Methodology

RECOMMENDED BOOKS:

1. Saxena & Vashist, *Cost Audit*, Sultanchand Publishers.
2. Ramanathan A.R, *Cost Audit and Management Audit*,

REFERENCE BOOKS:

1. Leonard, *Management Audit*.
2. Walley, *Efficiency Auditing*, McMillan Publishing Company.
3. Berry J.P, *Cost Audit*,
4. Ramana Rao A.V, *A Commentary on Cost Accounting (Records) Rules*,
5. CAMAP, *Handbook on Cost and Management Audit*.
6. *Guidelines to Cost Audit ICWAI Publication*.
7. *ICWAI's publication relating to Cost Accounting Record rules on various industries*.

4.6 c. Strategic Financial Management

COURSE OBJECTIVES:

- To provide the students a conceptual framework of strategic financial management.
- To enable the students to acquire knowledge to different tools of corporate valuation and corporate restructuring.
- To give the essential tools, techniques, and concepts in order to understand strategic financial management.

COURSE OUTCOME: How to contribute more effectively to corporate strategy by taking a more proactive and forward looking approach, how to react to conditions of rapid change through enhanced awareness, anticipation and adaptation and the use of alternative expressions of profit that start with a recognition of the impact on cash flow of the various stakeholders in a company.

Module 1:

10 Hrs

Financial policy and corporate strategy – strategic decision making frame work – Interface of financial policy and strategic management. The role of finance manager and his decision environment Share holder’s wealth maximization, Risk-return tradeoffs

Module 2:

12 Hrs

Corporate Valuation – The basic valuation model – dynamics of valuation – Approaches to corporate valuation – Time Value of money- present value and their calculation. Present value and the rate of return- future values- Present and accumulated values of Annuity- continuous compounding and discounting. Discounted cash flow approach – Adjusted book value approach – realizable value v/s replacement cost – Brand valuation – Methods – Economic value added (EVA) – Cootner’s price value interaction model.

Module 3:

11 Hrs

Financial aspects of Corporate restructuring; Meaning of restructuring; its scope, symptoms – restructuring plan – Employees productivity performance – Cost restructuring – Downsizing and Optimal sizing – restructuring of existing products and value chains – Restructuring of ownership, control and empowerment.

Module 4:**21 Hrs**

Mergers & Acquisitions: Strategic business alliance-Fundamentals of Business Combinations; Motives for Business combinations; Forms of Business combinations; Rationale for mergers – Types of mergers – Merger analysis – Terms of exchange – Cash purchases – Stock exchange acquisition – Leveraged Buy – outs (LBO) – Accounting considerations in Mergers and Acquisitions – Turnaround strategies. Case studies on M&A- suggested Kingfisher Deccan, Air India and Indian Airlines, Ranbaxy Daiichi, Tata Corus, Global Trust Bank- Oriental Bank of Commerce.

Module 5:**06 Hrs**

Ethical aspect of strategic financial management – Ethics and finance manager – Ethical economical combinations – Ethical Brand Equity and long term Results – The Assessment of Ethical financial performance.

Ethical Ratios for the owners and top management; Ethical Ratios for the Managers and supervisors; Ethical Ratios for the workers and other Junior employees; Entrepreneurship and Ethical financial management; Accounting Disclosures for Ethical Financial management, Functional Ethics in financial management.

RECOMMENDED BOOKS:

1. G.P.Jakhotiya, *Strategic Financial Management*, Vikas Publishing House.
2. James C.Vanhorne, *Financial Management and Policy*, Prentice Hall.
3. Allen.D, *An Introduction to Strategic Financial Management*, IMA/Kogan page London

REFERENCE BOOKS:

1. Fred Weston & EF Brigham, *Managerial Finance*, Dryden Press.
2. Brealy and Myess, *Principles of Corporate Finance*, Tata McGraw Hill.
3. Copeland T., T.Koller and J. Murrin, *Valuation measuring and Manages the value of companies*, John Wiley International Edition.
4. Copeland T.E and J.F.Weston, *Financial Theory and Corporate Policy*, Addison Wesley New York.
5. Mattw P.K, *Corporate Restructuring – An Indian perspective*, Macmillan, New Delhi.
6. Smith C.W, C.W.Smithsonj and D.S. Wilford, *Managing Financial Risk*, Harper and Row, New York.

7. Stewart G.B., *Quest for Value*, Harper Collins, London.
8. Sudarsanam P.S, *The Essence of Mergers and Acquisitions*, Prentice Hall of India.
9. Verma J.C, *Corporate Mergers, Amalgamation and Takeover*, Bharat Publishing House, New Delhi.

4.6 d. Infrastructure Financing

COURSE OBJECTIVES:

- The Objective of the course is to identify the sources of infrastructure financing.
- To establish the infrastructure financing facilities.
- To learn the factors in design of the facility and to ensure the success of financing facility.

COURSE OUTCOME: To broaden the students in two directions: to establish and deepen students' knowledge and understanding of some of the defining characteristics of infrastructure; and to raise their awareness of the range of practical perspectives relevant to the funding of long-term investments in infrastructure. To provide an opportunity for graduates of infrastructure delivery related subjects to specialise in the study of infrastructure investment and finance.

Module 1:

13 Hrs

Project Finance: Infrastructure Finance v/s Project Finance; Evolution of Private and Commercially Financed Infrastructure Project in India: Structural Issues – Dissatisfaction with the performance of Existing PSUs, Lack of funds with the Government, Structural finance, risk-participation assistance, types of guarantees, contemporary products, pricing of issues-Commercialization /corporatization of PSUs with the increased reliance on the capital market, Privatization; Outlook for Infrastructure Projects: Demand for infrastructure in Future.

Module 2:

12 Hrs

Supply of Infrastructure Finance; Infrastructure Finance-Scope and Avenues: Business and major players (Global & Indian), Products (Funded & non-funded) – types, mezzanine finance, take-out products-tax implications; Role of FI and banks and shift in portfolio of FI and banks, skills required for career in Infrastructure finance; Process Flow chart of typical Infrastructure projects – Process flow for MOU projects and competitively bid projects.

Module 3:

10 Hrs

Infrastructure finance-Key terms and concepts: Types of projects (BOT, BOOT, BOLT, BOO, LROT, RMOT), Concession on agreements / license agreements and key clauses therein; Key contracts (EPC, O & M, Shareholders agreement) and key clauses therein (including diagram depicting typical contractual structure), Financial Closure.

Module 4:**10 Hrs**

Role of Independent regulators-tariff fixation and dispute resolution, jurisdiction in each sector and relationship with govt. (coverage would include briefly the function of TAMP, CERC, SERC, TRAI).

Module 5:**15 Hrs**

Risk Analysis – Key risks in Infrastructure finance and litigation, allocation of risk including insurance; Infrastructure projects appraisal in a financial institution: Appraisal process, Generic issues, Internal committees and functions, Sanction / letter of intent, Disbursement and post-disbursement process; Sectoral Outlook: Business process and opportunities for private sector participation sector-wise; Advisory Services; Recent Deals.

RECOMMENDED BOOKS:

1. Morris, Sebastian: *Indian Infrastructure Report*, Oxford University Press.
2. Raghuram S; et.al: *Infrastructure Development and Financing*, Delhi Macmillan.

REFERENCE BOOKS:

3. Bamford C.G: *Transport Economics*, Heinemann publication, Oxford.
4. V.K.Bhalla: *Financial Management and Policy*, 2nd ed., Anmol Publication Pvt. Ltd., New Delhi.
5. Dieter, Helm & Tim Jenkinson: *Competition in Regulated Industries*, UK, Oxford University Press.
6. *International Finance Corporation Financing Private Infrastructure: Lessons of Experience*, World Bank, Washington, D.C.

4.6 e. Wealth Management

COURSE OBJECTIVES:

- To expose students to the growing importance of Wealth Management.
- Determining asset allocation and choosing individual instruments.
- To ensure that the individual's cash flow needs will be met both on a current and future basis.

COURSE OUTCOME: This course provides an introductory study of the subject of wealth management and contemporary personal financial planning. This course provides an overview of the major components of financial planning, namely consumption planning, tax planning, insurance planning, retirement planning and estate planning. Throughout, focus is placed on the practical application of portfolio management and asset allocation of wealth management clients.

Module 1:

14 Hrs

Introduction – Meaning and need for wealth Management – Role of Wealth Mangers including Bankers in Wealth Management – Saving Cycle of High Net Worth Individuals and their expectations.

Customer Relationship Management a component of Wealth Management – Acquisition, Retention Strategies and Value Added services. Profile of Customers – Building up the database of the HNWI – Updating the information – Monitoring the accounts of HNWI. Classification HNWI – NRI's.

Module 2

15 Hrs

Macro and Micro economic factors affecting Wealth Management – GDP, National Income, employment, Foreign Direct Investment, Inflation, Taxation, Demography; PE Ratio, Asset Liability Ratio, Current Ratio, Leverage Ratio, Profitability ratios, Asset utilization ratios of Companies.

Financial Planning; Financial Goals of HNWI – Financial planning as applicable to individuals and as applicable to groups in organization – Models (one for individuals and another for groups in organization)

Module 3

15 Hrs

Investment Options: Various investment options opened for HNWI such as Housing, Real Estate, Mutual funds, Insurance – Determining Insurance needs, Bonds, Shares, Derivatives – Precautions to be taken while investing in the above lines- Selecting the best property to gift,

transferring business ownership, Protecting Valuable assets, Planning for Children higher education, making the most of retirement.

Tax planning and Wealth Management: Impact of Direct Tax on Wealth Management – Schemes to Reduce Tax liability.

Module 4

16 Hrs

Risk Management: Risks involved in handling wealth management – Market Risk, Interest Risk, Investment Risk (from banking & clients point of view), Inflation risk, Basis risk, Insurance Risk, Risk in cross selling – Country Risk, Currency Risk.

RECOMMENDED AND REFERENCE BOOKS:

1. Wealth Management - ICFAI.
2. Investment Management by V.K. Bhalla
3. Wealth Management- Dun & Bradstreet-Tata

OPEN ELECTIVE

PERSONAL WEALTH MANAGEMENT

COURSE OBJECTIVES:

60 hours

1. The course will provide the student with an introduction to the various concepts associated with personal finance.
2. The course is geared toward practical knowledge that is necessary for financial decision making in everyday life.

COURSE OUTCOME: Students understand the meaning of wealth management and establish a model on which a personal plan can be built and understood the features of various forms of investments available to individuals.

Module 1: Introduction to financial planning

9 Hrs

Financial Planning process, Client interactions, Time value of money applications, Personal financial statements, Cash flow and debt management, Asset acquisition, Education planning, Overview of risk management, Investment planning, Retirement planning, Special circumstances, Plan integration, Ethics and business aspects of financial planning.

Module 2: Risk analysis and insurance policies

12 Hrs

Risk management and insurance decisions in personal Financial Planning, Identifying client's exposures to Mortality, Health, Disability, Property, Liability and long term care risk is emphasized, Selecting the appropriate risk management technique, Insurance pricing, Various Insurance policies & strategies: General Insurance, Life Insurance, Motor Insurance, Medical Insurance, Insurance of business risk, Regulation of Insurance Industry

Module 3: Retirement planning and employee benefit

10 Hrs

Retirement need analysis techniques, Development of retirement plans, Various retirement schemes such as: Employees Provident Fund (EPF), Public Provident Fund (PPF), Super Annuation Fund, Gratuity, Other Pension Plans, ESOP, SIP, Post Retirement Counselling

Module 4: Investment planning

17 Hrs

Investment avenues, Risk Return Analysis, Mutual Funds, Derivatives, Asset Allocation, Investment Strategies, Portfolio Construction & Management, Regulation of an Investment Advisor, live stock trading.

Module 5: Basics of Income-tax and Income tax Implications on Investments

12 Hrs

Income tax implications of various investment streams (discussed in the preceding modules); Various heads of income (theory only), Income tax rates, Income tax filing process, including Form 16, Form 16A and ITR (Theory only), refund claim and tax payment process (TDS, advance tax and self-assessment tax).

REFERENCES BOOKS:

1. Personal financial planning by Lawrence and Micheal, Cengage, 11th edition.
2. Personal finance by Jack Kapoor, McGraw Hill
3. Personal Financial planning Guide by Ernst and Young, 2004

OPEN ELECTIVE
STARTUP AND ECO SYSTEM

COURSE OBJECTIVES:

1. To inculcate entrepreneurship characteristics among students
2. To facilitate the students towards job creators and job providers through creativity and innovation

Module 1: Ecosystem

12 Hrs

The Ecosystem For Startup Growth, Meaning, Entrepreneurs And Opportunities In India, Evolution Of Eco System, Metrics For Entrepreneurship Ecosystem, Entrepreneurship Ecosystem – Role And Approaches To Policy, Dynamic Model Of Entrepreneurial Ecosystem, Domains Of The Entrepreneurial Ecosystem, Gaps In The Ecosystem

Entrepreneurship in the New Millennium

Evolution Of The Concepts Of Entrepreneur And Entrepreneurship, Importance And Characteristics Of Entrepreneurs, Distinguish Between Entrepreneur And A Manager, Entrepreneur Vs Intrapreneur, Types Of Entrepreneurs, Benefits And Potential Risks (Challenges) Of Entrepreneurship, Myths Of Entrepreneurship, Factors Affecting Growth Of Entrepreneurship In India, Role Of Entrepreneurship In Economic Development

Module 2: Women Entrepreneurship

10 Hrs

Concept of Women Entrepreneurs, Functions of Women Entrepreneurs, Growth of Women Entrepreneurship, Problems Faced by Women Entrepreneurs – Development of Women Entrepreneurship – Recent Trends, Role of Government In Promoting Women Entrepreneurship; Rural Entrepreneurship – Need, Problems Of Rural Entrepreneurship, Entrepreneurship In Sectors Like - Agriculture, Tourism, Health Care, Transport And Allied Services.

Module 3: Feasibility Analysis and Crafting Business Plan

12 Hrs

Project – Meaning, Identification, Selection; Project Report Formulation – Meaning, Significance, Contents, Formulation, Guidelines By Planning Commission In Formulating Project Report; Project Appraisal – Concept, Methods; Business Plan – Meaning, Significance, Contents, Formulation And Presentation Of Business Plan, Common Errors In Business Plan Formulation.

Module 4: Institutional Finance to Entrepreneurs

12 Hrs

Various Sources Of Raising Fund For An Enterprise For Short And Long Term Period, Institutional Finance To Entrepreneurs – Commercial Banks, IDBI, IFCI, ICICI, IRBI, LIC, UTI, SFC, SIDC, SIDBI, EXIM Banks, Financial Assistance From The Central And State Governments To Support Small Scale Enterprises During 5 Year Plans, Venture Capital Financing And Its Process, Venture Capital Investments, Angel Investments.

Module 5: Institutional Support to Small Scale Industry

14 Hrs

Need For Institutional Support, Institutional Support to Small Entrepreneurs – NSIC, SIDO, SSIB, SSICS, SISI, DIC's and TCO's. Case Studies to be discussed on Some Great Indian Start Ups - Makemytrip.com, Naukri.com, Bandhan Bank, Flipkart and Indiabulls.

RECOMMENDED:

1. Kanaka SS- Entrepreneurial Development, S Chand -Fourth edition.
2. Robert D. Hisrich and Michael P. Peters, 'Entrepreneurship '. McGraw – Hill
3. Poornima M Charantimath, Entrepreneurship Development Small Business Enterprises, Pearson Education

REFERENCES:

1. Thomas W Zimmerer & Norman M Scarborough, Essentials of Entrepreneurship and Small Business Management, PHI
2. Jeffrey .A.Timmons& Stephen Spinelli, New Venture Creation, Entrepreneurship for the 21st Century, Tata McGraw Hill.
3. Dr.Aruna Kaulgud, Entrepreneurship Management, Thomson.
4. Vasant Desai, 'Dynamics of Entrepreneurial Development and Management' Himalaya Publishers
5. Rashmi Bansal, Take me Home, Westland Ltd, 2014
