



**PANJAB UNIVERSITY, CHANDIGARH-160014 (INDIA)**

(Estd. under the Panjab University Act VII of 1947—enacted by the Govt. of India)

FACULTY OF BUSINESS MANAGEMENT & COMMERCE

**SYLLABI**

*FOR*

**M.COM. [SEMESTER SYSTEM]  
EXAMINATIONS, 2013-2014**

**(For Regular College/University/USOL Students)**

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**SCHEME, SYLLABI AND COURSES OF READING FOR M. COM. (SEMESTER SYSTEM)  
FOR THE EXAMINATION OF 2013-2014**

- Note :
1. The duration of the examination in each subject will be 3 hours.
  2. Maximum marks for external/written examination are 80 marks and Internal Assessment is 20 marks.
  3. **The marks for Internal Assessment will be divided as Follows:**

**For Regular Students**

- |                         |   |     |
|-------------------------|---|-----|
| (a) Attendance          | : | 20% |
| (b) Written Assignments | : | 30% |
| (c) Mid Semester Test   | : | 50% |

**For University School of Open Learning (USOL) Students:**

**100% Internal Assessment will be based on Written Assignments**

N. B.: Use of non-programmable calculators by the students in the Examination Hall is allowed. The calculators will not be provided by the University.

**INSTRUCTIONS TO THE PAPER SETTERS :**

**IF THERE ARE TWO UNITS :** Set 10 questions in all. Five questions from each unit. The students are required to answer five questions in all selecting at least 2 questions from each unit.

**IF THERE ARE THREE UNITS :** Set 10 questions in all. Three or four questions from each unit. The students are required to answer five questions in all selecting at least one question and not more than two from each unit.

**IF THERE ARE FOUR UNITS :** Set 10 questions in all. Two or three questions from each unit. The students are required to answer five questions in all selecting at least one question from each unit.

**IF THERE ARE FIVE UNITS :** Set 10 questions in all. Two questions from each unit. The students are required to attempt five questions in all selecting one question from each unit.

## SCHEME OF EXAMINATION

### SEMESTER-I

<b>Paper 1</b>	<b>M.C.101</b>	MANAGERIAL ECONOMICS	100 Marks
<b>Paper 2</b>	<b>M.C.102</b>	QUANTITATIVE METHODS FOR BUSINESS	100 Marks
<b>Paper 3</b>	<b>M.C.103</b>	MODERN ACCOUNTING THEORY & REPORTING PRACTICES	100 Marks
<b>Paper 4</b>	<b>M.C.104</b>	ORGANISATION THEORY AND BEHAVIOUR	100 Marks
<b>Paper 5</b>	<b>M.C.105</b>	MARKETING MANAGEMENT	100 Marks
<b>Paper 6</b>	<b>M.C.106</b>	MANAGEMENT INFORMATION SYSTEM	100 Marks
<b>Paper 7</b>	<b>M.C.107</b>	WORKSHOP ON IT APPLICATIONS IN COMMERCE <u>(For Regular Students Only)</u>	100 Marks
	<b>M.C.107 A</b>	IT APPLICATIONS IN COMMERCE <u>( For USOL Students Only)</u>	100 Marks
		Total	<u>700 Marks</u>

### SEMESTER-II

<b>Paper 1</b>	<b>M.C.201</b>	BUSINESS ENVIRONMENT	100 Marks
<b>Paper 2</b>	<b>M.C.202</b>	RESEARCH METHODOLOGY IN COMMERCE	100 Marks
<b>Paper 3</b>	<b>M.C.203</b>	FINANCIAL MANAGEMENT AND POLICY	100 Marks
<b>Paper 4</b>	<b>M.C.204</b>	PRODUCTION AND MATERIALS MANAGEMENT	100 Marks
<b>Paper 5</b>	<b>M.C.205</b>	OPERATIONS RESEARCH	100 Marks
<b>Paper 6</b>	<b>M.C.206</b>	BUSINESS POLICY & STRATEGIC MANAGEMENT	100 Marks
<b>Paper 7</b>	<b>M.C.207</b>	SUMMER TRAINING REPORT AND VIVA VOCE <u>(For Regular College Students)</u>	100 Marks
	<b>M.C.207 A</b>	ENTREPRENEURSHIP DEVELOPMENT AND PROJECT MANAGEMENT <u>(For USOL Students Only)</u>	100 Marks
		OR	
	<b>M.C.207 B</b>	FINANCIAL SERVICES <u>(For USOL Students Only)</u>	100 Marks
		Total	<u>700 Marks</u>

### SEMESTER-III

<b>Paper 1</b>	<b>M.C.301</b>	BUSINESS PERFORMANCE MEASUREMENT	100 Marks
<b>Paper 2</b>	<b>M.C.302</b>	TAX PLANNING AND MANAGEMENT	100 Marks
For Paper 3, Paper 4, Paper 5, Paper 6 Students has to select two groups from the given groups A to F having two papers each. (MC. 303 to MC. 314)			
<b>Paper-3</b>		Select Group from A-F	100 Marks
<b>Paper 4</b>		Select Group from A-F	100 Marks
<b>Paper 5</b>		Select Group from A-F	100 Marks
<b>Paper 6</b>		Select Group from A-F	100 Marks
<b>Paper 7</b>	<b>M.C.315</b>	MC. 315-WORKSHOP ON FINANCIAL MARKETS AND INSTRUMENTS (For Regular Students Only)	100 Marks
	<b>M.C.315 A</b>	FINANCIAL MARKETS AND INSTRUMENTS (Theory paper For USOL Students Only)	100 Marks
Total			700 Marks

#### **Group A: Marketing**

**MC. 303** Integrated Marketing Communication & Brand Equity 100 Marks

**MC. 304** Marketing Research 100 Marks

#### **Group B: Human Resource Management**

**MC. 305** Human Resource Development 100 Marks

**MC. 306** Industrial Relations 100 Marks

#### **Group C: International Business**

**MC. 307** India's Foreign Trade and Investment 100 Marks

**MC. 308** Management of International Business Operations 100 Marks

#### **Group D: Accounting & Finance**

**MC. 309** Strategic Cost Management 100 Marks

**MC. 310** International Accounting 100 Marks

#### **Group E: Applied Economics**

**MC. 311** Industrial Economics 100 Marks

**MC. 312** Applied Econometrics 100 Marks

#### **Group F: Banking and Insurance**

**MC. 313** Bank Management 100 Marks

**MC. 314** Insurance Management 100 Marks

### SEMESTER-IV

<b>Paper 1</b>	<b>M.C.401</b>	PROJECT PLANNING AND CONTROL	100 Marks
<b>Paper 2</b>	<b>M.C.402</b>	KNOWLEDGE MANAGEMENT	100 Marks
<b>Paper 3</b>	<b>M.C.403</b>	BUSINESS ETHICS AND CORPORATE GOVERNANCE	100 Marks

Every student has to select any one group from the two groups selected in the third semester  
(Selected group in the 4<sup>th</sup> semester will be having three papers) (MC. 404 to MC. 421)

<b>Paper 4</b>		Select Group from A-F	100 Marks
<b>Paper 5</b>		Select Group from A-F	100 Marks
<b>Paper 6</b>		Select Group from A-F	100 Marks
<b>Paper 7</b>	<b>M.C.422</b>	COMPREHENSIVE VIVA-VOCE	100 Marks
		Total	700 Marks

**Group A: Marketing**

<b>MC. 404</b>	Advertising and Sales Management	100 Marks
<b>MC. 405</b>	Services Marketing	100 Marks
<b>MC. 406</b>	Consumer Behavior	100 Marks

**Group B: Human Resource Management**

<b>MC. 407</b>	Organizational Change and Development	100 Marks
<b>MC. 408</b>	Training and Development	100 Marks
<b>MC. 409</b>	Compensation Management	100 Marks

**Group C: International Business**

<b>MC. 410</b>	International Business Environment	100 Marks
<b>MC. 411</b>	Global Financial Management	100 Marks
<b>MC. 412</b>	International Marketing Management	100 Marks

**Group D: Accounting & Finance**

<b>MC. 413</b>	Advanced Corporate Accounting	100 Marks
<b>MC. 414</b>	Security Analysis and Portfolio Management	100 Marks
<b>MC. 415</b>	Advanced Auditing	100 Marks

**Group E: Applied Economics**

<b>MC. 416</b>	Macro Economic Analysis and Policy	100 Marks
<b>MC. 417</b>	Economics of Services	100 Marks
<b>MC. 418</b>	World Trading System	100 Marks

**Group F: Banking and Insurance**

<b>MC. 419</b>	Bank Legislation	100 Marks
<b>MC. 420</b>	Risk Management	100 Marks
<b>MC. 421</b>	Actuarial Practice	100 Marks

## SEMESTER-I

### PAPER 1: MC. 101- MANAGERIAL ECONOMICS

**Objective:** The objective of the course is to acquaint students with the concepts of microeconomic theory and their use in business decision making. The effort is to make them capable of using various concepts to deal with business problems in a global economic environment.

#### UNIT-I

Nature and scope of managerial economics, relationship with economic theory, decision sciences, and functional areas of business; Theory of the Firm: Reasons for existence of the firms & their functions, the objective and value of the firm, constraints on the operation of the firms, limitations of the theory of the firm; Nature & Functions of Profits: Business vs. Economic Profits, theories of profit, functions of profit; Tools of Analysis: Marginal Analysis, Optimization, Decision and Game Theory - Concepts; The International Framework of Managerial Economics.

#### UNIT-II

The demand for a commodity: Individual's demand, Market demand, and the firm demand; Price, Income & Cross elasticity of demand; Using elasticity's in managerial decisions; Theories of consumer behavior.

#### UNIT-III

Pricing Practices and Risk Analysis: Price and Output relationship under different market structures; Pricing Theories; Pricing of multiple products; Price discrimination - International price discrimination & Dumping, Transfer Pricing; Risk and Uncertainties in managerial decision making; Measuring risk with probability distribution; Utility Theory and risk aversion.

#### UNIT-IV

Technological change and the global market economy: Impact of technological change on productivity, labor and market structure; Industrial innovation and technology and technological environmental forecasting.

#### Reference Books:

1. Koutsyiannis, A., Modern Microeconomics, Macmillan Press Ltd.
2. Varian, Micro-Economic Analysis (ed. 3), Norton.
3. Pindyck Robert S. and Daniel L. Rubinfeld, Micro Economics, Third Edition, Prentice Hall of India, New Delhi.
4. Madala, G.S. and Ellen Miller, Micro Economics, Theory and Applications, McGraw Hill Book Company, New York.
5. Gould, John P., Edward P. Lazear, Micro-Economic Theory, Richard D. Irwin, Inc., Homewood Illinois.
6. Sen Anindya, Micro-Economics: Theory and Applications , Oxford University Press, New Delhi.
7. Tirole J., The Theory of Industrial Organization, Cambridge MIT Press.

**PAPER 2: MC. 102 - QUANTITATIVE METHODS FOR BUSINESS**

**Objective:** The objective of the course is to acquaint students with some of the important statistical techniques for managerial decision making. The emphasis will be on their applications to business and economic situations.

**UNIT-I**

Probability and Probability Distribution: Definitions - Probability Rules ó Application of Probability Rules- Conditional Probability- Bayes theorem- Random Variable and Probability Distributions; Binomial Distribution- Poisson Distribution and Normal Distribution.

**UNIT-II**

Statistical Estimation and hypothesis testing: Introduction to Hypothesis testing ó Meaning of Population, sample and sampling distribution - parameters and statistics - Central limit theorem - Concept of Standard Error - Confidential limits - Estimation of population parameters - properties of a good estimator - Point and interval estimation ó Hypothesis Formulation and testing procedure - Type I and Type II errors - one tail and two tail tests - Sampling of Attributes - Estimation and testing Number and Proportions of Successes, Difference between two proportions.

**UNIT-III**

Sampling Variables : Large Samples - Difference between large and small samples - Estimating population mean - testing the significance of Mean - Significance of the difference between means of two samples - Significance between the standard deviations of two samples - Small Samples -  $t$  test - fixing fiducial limits to population mean ó testing the significance of the mean - testing the significance of the difference between two independent means - testing the significance of the difference between two dependent means- F test - meaning - Applications of F test - ANOVA - Assumptions - Procedure - one way and two-way analysis of variance.

**UNIT-IV**

Statistical Quality Control - Introduction - Chance and Assignable Causes of Variation Uses of SQC - Process Control and Product Control- Control Charts - Control Charts for Variables -X: Chart ó Range chart ó Standard deviation chart - Control charts for attributes - C chart -p chart - np chart. Decision Tree Analysis ó Decision Making under Uncertainties.

**Reference Books:**

1. Levin, R.I. and D.S. Rubin: Statistics for Management, Prentice-Hall of India.
2. S.C. Gupta : Fundamentals of Statistics, Himalaya Publishing House, New Delhi.
3. Anderson Quantitative Methods for Business Decision, Thomson.

4. Barry Render, Ralph M. Stair Jr., Michael E. Hanna: Quantitative Analysis for Management, Prentice Hall of India.
5. Anderson, Introduction to Management Science: Quantitative Techniques for Decision Making, Thomson.
6. D.C. Sancheti & V.K. Kapoor : Statistics, Sultan Chand & Sons, New Delhi.
7. Sharma, J.K.: Operations Research ó Theory & Applications, Macmillan India Ltd.
8. Gupta, S.P: Statistical Methods, S. Chand & Sons, New Delhi.

### **PAPER 3: MC. 103 - MODERN ACCOUNTING THEORY & REPORTING PRACTICES**

**Objective:** In view of the convergence of the Indian Accounting Standards with the IFRS, it is desirable to equip the students with the required knowledge of International financial reporting standards and practices. The students are expected to achieve a clear conceptual understanding of the IFRS and possess sufficient knowledge expected out of an expert.

#### **UNIT-I**

The Regulatory and Financial Reporting Framework: The International Accounting Standards Board (IASB)-The role and the standard setting process. Progress towards international harmonization. The IASB-Framework for the Preparation and Presentation of Financial Statements; The first time adoption of international financial reporting standards : Objective of financial statements, Qualitative characteristics of financial statements, Elements of financial statements, Recognition and measurement of elements of financial statements, Fair value basis of measurement, Concepts of capital and capital maintenance.

#### **UNIT-II**

Elements of financial statements as per International Financial Reporting Standards: (a) Property, plant and equipment (b). Intangible assets inventories (c). Construction contracts (d). Liabilities (e). Financial instruments (f). Provisions and contingencies (g). Employment and post-employment benefits (h). Accounting for tax (i). Accounting for agriculture (j). Share based payment (k). IFRS- 6: Exploration for and evaluation of mineral resources.

#### **UNIT-III**

Presentation and additional disclosures as per International Financial Reporting Standards (a). Events after the balance sheet date (b). Earnings per share (c). Related party disclosures (d). Interim financial reporting (e). Effects of changes in foreign exchange rates (f.) Segment reporting.

#### **UNIT-IV**

Preparation of external financial reports for single entities as per International Standards (a) Income statements and discontinuing operations (b) Cash flow statements (c) Statement of changes in equity



(d) Preparation of external financial reports for combined entities and joint ventures (e) Definitions of subsidiaries, investments in associates and joint ventures (f) Exclusions from consolidations (g) Preparation of consolidated balance sheets and income statements (h) Equity accounting (i) Proportionate consolidation and joint ventures.

**Reference Books:**

1. Elliott, B. & Elliott, J. (2008), Financial Accounting and Reporting. 12th ed. Harlow: Pearson/Prentice Hall.
2. Chartered Institute of Management Accountants. CIMA Dictionary of Finance and Accounting. London: Bloomsbury.
3. S. Agarwal, Manual of Accounting Standards, Snow White.
4. T.P. Ghosh, Accounting Standards and Corporate Accounting Practices, Taxman.
5. Bhabatosh Banerjee, Regulation of Corporate Accounting and Reporting in India, World Press.
6. Lev Baruch, Financial Statement Analysis - A New Approach, Prentice Hall.
7. Bernstein & Wild, Financial Accounting Theory - Issues and Controversies, McGraw Hill.
8. K.S. Most, Accounting Theory, Holt, Rinehart & Winston.

**PAPER 4: MC. 104 - ORGANISATION THEORY AND BEHAVIOUR**

**Objective:** The objective of the course is to develop a theoretical understanding among students about the structure and behavior of organization as it develops over time. The course will also make them capable of realizing the competitiveness for firms.

**UNIT-I**

Organizational Theories and Behaviour: Classical, Neo - classical and Contemporary. Authority, Power, status, formal and informal structure. Flat and Tall structures. Bureaucratization of organizations. Organizational Behaviour Concepts, determinants, models, challenges and opportunities of OB. Transaction cost and organizational behaviours. Contributing disciplines to the OB. Individual Behaviour: Foundations of individual behaviour, values, attitudes, personality and emotions. Theory X and Theory Y, Chris Argyris behaviour patterns, Perceptual process.

**UNIT-II**

Group Decision making and Communication: Concept and nature of decision making process, Individual versus group decision making, Nominal group technique and Delphi technique, models of communication, communication effectiveness in organizations. Feedback, TA, Johari Window. Motivation: Need hierarchy, Maslow's Need Hierarchy, Two factor theory, Contemporary theories of motivation (ERG, Cognitive evaluation, goal setting, and equity) expectancy model. Behaviour modification, Motivation and organizational Effectiveness.

**UNIT-III**

Leadership, Power and Conflict: Concept and theories, Behavioral approach, Situational approach, Leadership effectiveness, Contemporary issues in leadership. Power and conflict. Bases of Power, power tactics, sources of conflict patterns, levels and conflict resolution strategies. Transactional Analysis (TA) - Work Stress.

**UNIT- IV**

Organizational Culture, Organizational Development and Stress Management: Concept and determinants of organizational culture, Organizational Development: Concept and intervention techniques. Individual and organizational factors to stress, Consequences of stress on individual and organization, management of stress. Case Studies: Some cases of real business world are required to be discussed.

**Reference Books:**

1. Stephen Robbins, Organisational Behaviour, Pearson Education.
2. Fred Luthans, Organizational Behavior, McGraw Hill.
3. Wagner, Organizational Behaviour, Thomson Learning.
4. S.S. Khanka, Organisational Behaviour, S.Chand & Co., New Delhi .
5. Dr. S. Shajahan & Linu Shajahan, Organisational Behaviour, New Age International Publishers, New Delhi.
6. Hellriegel, D & J.W. Slocam, Organizational Behavior, Thomson Learning.
7. McSchane, Organization Behavior, TMH.
8. New Storm Davis Organisation Behavior, THM, New Delhi.
9. Slocum, Fundamentals of Organizational Behavior, Thompson Press (Indian Edition).

**PAPER 5: MC. 105 - MARKETING MANAGEMENT**

**Objective:** The objective of the course is to familiarize the students with the basic concepts and principles of marketing and to develop their conceptual and analytical skills to be able to manage marketing operations of a business firm.

**UNIT-I**

Introduction to Marketing Management; Marketing - Meaning and approaches, Role of Marketing in Organizations, 4Ps & beyond, Marketing Challenges, Marketing Process and Marketing Planning, Marketing information system.

**UNIT –II**

Analyzing Market Opportunities ; Analyzing the Marketing Environment- Economic, Demographic, Social, Cultural, Technical, Political & Legal Buying Behaviour- Consumer, Business & Industrial Measuring and Forecasting Market Demand.

**UNIT –III**

Product management: Product - Meaning and Classifications, New Product Development. Managing Product Life Cycles, Brand Strategies and Management. Managing Service - Idea, Institution, Person, Place and Event.

**UNIT–IV**

Pricing, Distribution and Promotion Pricing- Influencing factors, Approaches, Strategies and Programmes. Channels of Distribution and Logistics. Promotion Strategies - Advertising, Sales Promotion & Public Relations.

**Reference Books:**

1. Kotler, Philip: Marketing Management Analysis, Planning Implementation and Control (Prentice Hall of India, N. Delhi, 2005).
2. Kotler, Keller, Koshy & Jha: Marketing Management, Pearson Education, N. Delhi.
3. Stone, Marilyn A. & John, Desmond: Fundamentals of Marketing, Routledge, UK.
4. Kumar and Minakshi, Marketing Management, Vikas Publ. House, New Delhi.
5. Kurtz : Principles of Marketing, Cengage Learning India Pvt. Ltd., New Delhi.
6. Stern, Luis W. & El-Ansary, Adel I: Marketing Channels, Prentice Hall of India, N. Delhi.
7. Markin, Ram: Marketing Strategy and Management, John Willey & Sons.
8. Kelly, E.J.& Lazer, William: Managerial Marketing ó Perspectives, Richard D. Irwin Inc, Illinois.

**PAPER 6: MC. 106 - MANAGEMENT INFORMATION SYSTEM**

**Objective:** The objective of the paper is to offer a comprehensive overview of Management information systems (MIS). It will explore technical, strategic and tactical issues related to MIS. Basic concepts in analyzing and designing information systems will be presented.

**UNIT-I**

MIS Definition - Characteristics - Evolution of MIS: Concepts; framework for understanding and designing MIS in an organization; MIS and other related disciplines: MIS and Management Accounting,

MIS and Computer Science, MIS and OR, MIS and Organizational Behavior, MIS and Management. Concept of information : definition, features, types, process of generation and communication; quality of information; information overload; techniques for managing overload; summarizing; filtering; inferences and message routing. System concepts : definition, types and characteristics of system-control in systems: feedback: positive and negative; negative feedback control system, input, process and output control; law of requisite variety.

### UNIT-II

Structure of MIS: Basic structural concepts: formal and informal information systems; public and private information systems; multiple approaches to the structure of MIS: Operational elements (physical components, process, outputs for users), activity subsystems, functional subsystems and decision support ó synthesis of multiple approaches into a conceptual structure for MIS.

### UNIT-III

Information systems: Transaction Processing Systems, Office Automation Systems, Information Reporting Systems, Decision Support Systems, Executive Support Systems, Expert systems.

### UNIT-IV

Systems Development and Implementation: System development methodologies; SDLC approach; prototyping approach and user development approach - Systems Analysis; Systems Design; Concepts of database and database design; system implementation; management of information system projects; system documentation ó information system audit. Security of information resources; threats to information resources; security systems for risk management. Enterprise Resource Planning Systems óFeatures-ERP Modules - implementation of ERP.

#### Reference Books:

1. O'Brien, James A: Management Information Systems, Tata McGraw Hill, New Delhi.
2. George M. Scott: Management Information Systems, McGraw Hill Book Company, New Delhi.
3. Schultheis, Robert and Summer, Mary: Management Information Systems, Tata McGraw Hill, New Delhi.
4. Gordon B Davis, et. El: Management Information Systems, Prentice Hall of India, New Delhi.
5. Kenneth C.Laudon and Jane P. Laudon: Management Information Systems ó Managing the Digital Firm, Pearson Education Asia, New Delhi.
6. Effy Oz, Management Information Systems, Vikas Publishing House, New Delhi.
7. Haag, Cummings and Mccubbrey: Management Information Systems for the Information Age, Tata McGraw Hill, New Delhi.
8. Post, Gerald V and Anderson, David L: Management Information Systems, Tata McGraw Hill, New Delhi.
9. Alex Leon: Enterprise Resource Planning óTata McGraw-Hill, New Delhi.

**PAPER 7: MC. 107 - WORKSHOP ON IT APPLICATIONS IN COMMERCE****(For Regular Students studying in Colleges/University Department Only)**

**Objective:** The objective of the course is to expose the students with the use of IT technologies to solve business problems regarding various functional areas of business.

**UNIT-I**

IT applications in commerce-application areas - An Overview of Management Science and Quantitative Analysis: The Management Science Process - Model development- Steps in modeling- Benefits of Business models.

**UNIT-II**

Introduction to Spread sheet- Understanding basic features of Spread sheet ó Statistical functions- Database Functions -Finance Functions - Logical statements and formula creation- Creating Charts.

**UNIT-III**

Building decision models and data analysis through Spreadsheets - Forecasting Analyzing Financial Statements using accounting ratios - Project Appraisal IRR,NPV, MIRR - Inventory management ó EOQ and Quantity discounts- Leasing decisions ó Flexible budgets -Break even analysis-goal seek- scenario management and pivot table applications.

**UNIT-IV**

Database management systems - Concept of database-features- components of DBMS, Types of databases hierarchical, network, relational,-Normalization- Database administrator- Data warehousing- Data mining. Features of RDBMS -Database design and application development óTables- creation- relationships- Forms designing forms queries- types of queries- reports- report design-use of RDBMS in business decisions.

**Note: The workshop will include (a) Regular training of the students in labs and through interactions with experts and presentations. (b) Assigning a project to the students as per the curriculum of the subject (c) Internal Examination to be conducted by the subject teacher (e) Presentation session of the students on the assigned project.**

**Reference Books:**

1. Hoffer, Jeffrey A, Marry B. Prescott, and Fred R. McFadden: Modern Database Management, Pearson Education, New Delhi.
2. Silberschatz, Korth and Sudarshan: Database System and Concepts, Tata McGraw Hill, New Delhi.
3. Novathe and Elmasri: Fundamentals of Database Systems, Addison Wesley.

4. Loney, Kevin and George Kochi, Oracle 9i, The Complete Reference, Tata McGraw Hill, New Delhi.
5. Ullmann, Jeffry D, Principles of Database Systems, Galgotia, New Delhi.
6. Post, Gerald V., Database Management Systems, Tata McGraw Hill.
7. Stephan G Powell and Kenneth R Baker Management Science, Art of Modeling with Spread Sheets, Wiley India(p) Ltd., New Delhi.
8. Elmasri and Nawathe- Fundamental of Database Systems, Pearson Education Asia, New Delhi.

### **PAPER 7: MC. - 107A - IT APPLICATIONS IN COMMERCE**

**(For USOL Students Only)**

**Objective:** The objective of the course is to expose the students with the use of IT technologies to solve business problems regarding various functional areas of business.

#### **UNIT-I**

IT applications in commerce-application areas- An Overview of Management Science and Quantitative Analysis: The Management Science Process-Model development- Steps in modeling- Benefits of Business models.

#### **UNIT-II**

Introduction to Spread sheet - Understanding Basic Features of Spread sheet ó Statistical functions- Database Functions -Finance Functions - Logical statements and formula creation- Creating Charts.

#### **UNIT-III**

Building decision models and data analysis through Spreadsheets - Forecasting Analyzing Financial Statements using accounting ratios- Project Appraisal IRR,NPV, MIRR - Inventory management ó EOQ and Quantity discounts- Leasing decisions ó Flexible budgets -Break even analysis-goal seek- scenario management and pivot table applications.

#### **UNIT-IV**

Database management systems - Concept of database ó features - components of DBMS, Types of databases hierarchical, network, relational,-Normalization- Database administrator- Data warehousing- Data mining. Features of RDBMS -Database design and application development óTables- creation-relationships- Forms designing, forms queries- types of queries- reports- report design-use of RDBMS in business decisions.

**Reference Books:**

1. Hoffer, Jeffrey A, Marry B.Prescott, and Fred R.McFadden: Modern Database Management, Pearson Education, New Delhi.
2. Silberschatz, Korth and Sudarshan: Database System and Concepts, Tata McGraw Hill, New Delhi .
3. Novathe and Elmasri : Fundamentals of Database Systems, Addison Wesley.
4. Loney, Kevin and George Kochi, Oracle 9i, The Complete Reference, Tata McGraw Hill, New Delhi.
5. Ullmann, Jeffry D. : Principles of Database Systems, Galgotia, New Delhi.
6. Post, Gerald V. : Database Management Systems, Tata McGraw Hill.
7. Stephan G Powell and Kenneth R Baker : Management Science óArt of Modeling with Spread Sheets - -, Wiley India (P)Ltd., New Delhi.
8. Elmasri and Nawathe : Fundamental of Database Systems- Pearson Education Asia, New Delhi.

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**SEMESTER-II****PAPER 1: MC. 201 - BUSINESS ENVIRONMENT**

**Objective:** The objective of the course is to acquaint students with the concepts of macro ó economics and the macro environment in which a business organization operates. The course would also make the student capable of analyzing and understanding the macro economic policies of the government implemented from time to time and assess their impact on business.

**UNIT-I**

Business Environment: Cultural, social, political, technological, economic and legal environment - scanning - techniques of environmental forecasting - SWOT ó Internal environment - their impact on policy formulation.

**UNIT-II**

Economic reforms in India - Liberalization - privatization and globalization ó Competitive Strength of Indian industry - Impact of liberalization policy on different sectors ó Foreign Investments policy in India. Multi-national corporations - Their participation in India ó Their strategies, competitive strengths policies and performance.

**UNIT-III**

Industrial Policies: A brief review of industrial policies since independence, Industrial policy of 1991 and recent developments, Policy on foreign direct investment in Indian industry. Fiscal Policy: Public revenues, public expenditure, public debt, development activities financed by public expenditure, an evaluation of recent fiscal policy of Government of India ó Monetary Policy: Demand for and supply of money, Objectives of monetary and credit policy, recent trends - Role of Finance Commission. Integration of World's economies and its impact on Indian Business.

**UNIT-IV**

Money and Capital market: Features and components of Indian Financial system, objectives, features and structure of Money market and capital market, recent developments - Stock Exchanges, Investor Protection and Role of SEBI. Legal Framework: Consumer Protection Act, 1986, Right to Information and Right to Service Acts and its implications for business.

**Reference Books:**

1. Wheelen, Concepts of Strategic Management and Business Policy, Pearson Education, New Delhi.
2. William Gluck & L R Jauch, Business Policy & Strategic Management, McGraw-Hill., New Delhi.
3. Kazhmi Azhar , Business Policy, TMH.



4. Gupta, Liberalisation - Its Impact on Indian Economy, Macmillan.
5. K.V.Sivayya and VBM Das: Indian Industrial Economy, Sultan Chand Publishers, Delhi.
6. Suresh Bedi: Business Environment, Excel, New Delhi.
7. Francis Cherunilam: Business Environment - Text & Cases, Himalayan Publishing House, Mumbai.
8. M. Adhikari: Economic Environment of Business, Sultan Chand & Sons, New Delhi.
9. Prof. Laxmi Narain : Globalization , Liberalization and Privatization of Public Enterprises, Sultan Chand & Co., New Delhi.
10. Pandey, G.N., Environmental Management, Vikas Publishing House.

### **PAPER 2: MC. 202 - RESEARCH METHODOLOGY IN COMMERCE**

**Objective:** The objective of this paper is to impart knowledge about various stages of the research processes and their application in Commerce and Management Education.

#### **UNIT-I**

Introduction: - Meaning of the Research ó Qualities of a research worker ó Scientific Method ó Definition ó stages of scientific study ó Different steps in scientific study ó Logical Methods ó Inductive & Deductive Methods ó Nature of the Phenomena & the use of the scientific methods. Approach to a Research Project :- Purpose of Research ó Functions in Research ó Research Programme ó Problem solving through research /financial aspects of research ó Research Design ( Selective topic, Coverage, Hypothesis) ó Sources of Information ó Nature of study ó Definition of terms ó Techniques of study ó Collection, Analysis & presentation of the data ó Testing hypothesis ó Stating results.

#### **UNIT-II**

Use of the Library: - Finding the correct sources of information ó Uses of books, periodicals & encyclopedia ó Taking down notes ó Collection & organization of Material. Research Method :- Sampling Method ó Observation Method ó Case Study Method ó Interview Method ó Survey Method ó Experimental Method ó Questionnaire Method - Library Method ó Documentary Method ó Suitable Combination & Selection of Method ó advantages, disadvantages & limitations of methods.

#### **UNIT-III**

Presentation of Information:-Analysis of information ó Classification, tabulation & interpretation ó Presentation of data & its application ó Pictorial presentation ó Composition of information (quotation, footnotes, bibliography - tables, standards, abbreviations) - style of writing. Coordinating contents :- Front matter (blank sheet, title page, dedication, preface, table of contents, list of tables, list of figures, list of appendices etc. ) ó Text proper ( Chapter wise information ) ó Back matter ( appendices, glossary, bibliography, index, blank sheet).

**UNIT-IV**

Multivariate analysis ó an overview of dependence and interdependence methods (multiple regression, discriminate analysis, conjoint analysis, factor analysis, cluster analysis); research report; ingredients and constructions of research report ó procedure of preparation of reference and bibliography. Research Findings and Preparation and writing of a Research Report: - Benefits of implementation of actual research findings ó carrying forward the studies ó Management of research unit ó Preparation and writing of a Research Report

**Reference Books:**

1. Methods of Social Survey and Research, S. R. Bajpai, Kitab Ghar, Kanpur.
2. Zikmund, Millian G., Business Research Methods, Thomson Learning, Bombay.
3. Cooper, Donald R. and Pamel Schindler, Business Research Methods, Tata McGraw Hills, New Delhi.
4. Geode, Millian J. & Paul K. Hatl, Methods in Research Methods, Tata McGraw Hills, New Delhi.
5. Shekhran, Uma, Business Research Method, Miley Education, Singapore.
6. Kothari, C.R., Research Methodology- Methods and Techniques, New Age International Publishers.

**PAPER 3: MC. 203 - FINANCIAL MANAGEMENT AND POLICY**

**Objective:** The objective of the course is to acquaint the students with the basic analytical techniques and methods of financial management of business firms. The course also provides students the exposure to certain sophisticated and analytical techniques that are used for taking financial policy decisions.

**UNIT-I**

Financial management - Scope, finance functions and its organization, objectives of financial management; time value of money; sources of long term finance. Financial Forecasting: Sales Forecast Preparation of Performa Income Statement and Balance Sheet Growth and External Funds Requirement (EFR).

**UNIT- II**

Investment decisions; importance, difficulties, determining cash flows, methods of capital budgeting; risk analysis (risk adjusted discount rate methods and certainly equivalent methods) cost of different sources of raising capital; weighted average cost of capital.

### UNIT- III

Capital Structure decisions - Leverage: Measuring and analyzing the implications of Leverage Operating Leverage, Financial Leverage and Total Leverage; capital structure theories - NI, NOI, traditional and M-M theories; Capital Structure Policy: Business & Financial Risk, A Total Risk Perspective Business & Financial Risk, A Market Risk Perspective Determinants of Capital Structure Decision Approach to Estimating the Target Capital Structure Variations in Capital Structures, EBIT / EPS Analysis and ROI/ROE Analysis.

### UNIT- IV

Determinants of dividend models - Walter, Gordon & M.M. models. Working Capital ó Meaning, need, determinants; estimation of working capital need; management of cash; inventory & receivable.

#### Reference Books:

1. Pandey, I.M. Financial Management, Vikas Publishing House, New Delhi.
2. Khan M.Y. and Jain P.K. Financial Management, Tata McGraw Hill, New Delhi.
3. Keown, Arthu J., Martin, John D., Petty, J. William and Scott, David F., Financial Management, Pearson Education.
4. Chandra, Prasanna, Financial Management, TMH, New Delhi.
5. Van Horn, James C., Financial Management and Policy, Prentice Hall of India.
6. Brigham & Houston, Fundamentals of Financial Management, Thomson Learning, Bombay.
7. Kishore, R., Financial Management, Taxmans Publishing House, New Delhi.

### PAPER 4: MC. 204 - PRODUCTION AND MATERIALS MANAGEMENT

**Objective:** To impart knowledge regarding production and management techniques, process, tools, and acquaint the students with the knowledge of marketing functions, techniques and strategies.

#### UNIT-I

Introduction to Production Management - Nature, Scope, Importance and Functions Materials Management - Evolution, Importance, Scope and Objectives - Interface with other functions. Introduction of Inventory Control, Static Inventory problem under risk. Dynamic Model under risk, policy coordinated, Replacement with discount. Introduction to purchasing, Functions of purchasing, procedure of purchasing, Selection Sources of Supply, Negotiation with Suppliers.

**UNIT-II**

Price determination; Price Cost Analysis, Quality determination and control value analysis. Scope & functions of operations management, Forecasting of demand. Delphi. Methods, Statistical Quality Control Technique.

**UNIT-III**

Facilities Location & Layout ó Strategic importance - Factors affecting location & layout - Installation of facilities ó Single location, multi-location decisions. Principles and Types of Facilities Layout. Importance and Functions of Production Planning & Control. Introduction to PERT / CPM - Network Crashing.

**UNIT-IV**

Productivity - Work Study - Objectives, Scope and Uses - Methods Study ó Flow process chart, Flow diagram & Process mapping - Work Measurement - Elements ó Performance Rating - Allowances - Standard Time - Synthetic Time Standards ó Work Sampling.

**Reference Books:**

1. Alan Mulemann, John Oakland, Keith Locker, -Production and Operations ManagementøMacmillan India Ltd.
2. Datta, A.K., Materials Management : Procedures, Text and Cases, Prentice Hall of India.
3. Gaither, Operations Management , Thomas Learning.
4. S.A. Shunwalla & Patel, Production and Operations Management, Himalaya Publishing.
5. R. Panneerselvan, Production and Operations Management, Prentice Hall of India.
6. P. Saravanel, S. Sumathi, Production and Materials Management, Margham Publication.
7. Mukhoipadhyay, Production Planning and Control, TMH.

**PAPER 5: MC. 205 - OPERATIONS RESEARCH**

**Objective:** To understand the concepts and techniques of Operations Research for business decision making and to acquire required skills to solve various problems in OR.

**UNIT-I**

Operations Research: Evolution, methodology and role in decision making; Linear programming: Meaning, assumptions, advantages, scope and limitations: Formulation of Problem and its solution by graphical and simplex methods (Including Big M Method and Two Phase Simplex Method); special cases in simplex method; infeasibility, degeneracy, unboundedness and multiple optimal solutions; duality. Dual Simplex Method.

### UNIT-II

Transportation problems including transshipment problems; Special cases in transportation problems; unbalanced problems, degeneracy; maximization objective and multiple optimal solutions; assignment problems including travelling salesman's problem. Special cases in assignment problems; unbalanced problems, maximization objective and multiple optimal solutions.

### UNIT-III

PERT/CPM: Difference between PERT and CPM, network construction, calculating EST, EFT, LST, LFT and floats, probability considerations in PERT, time cost trade off. Decision theory: decision making under uncertainty and risk, Bayesian analysis, decision trees. Replacement problem (Individual and Group replacement problems both).

### UNIT-IV

Game theory, pure and mixed strategy games; principle of dominance; two person zero sum game; Queuing theory: concept, assumptions and applications; analysis of queue system, Poisson distributed arrivals and exponentially distributed service time model (MM1 and MMK); simulation; meaning, process, advantages, limitations and applications.

#### Reference Books:

1. Paneerselvam, Operations Research, Prentice Hall of India, New Delhi.
2. Taha, Operations Research: An Introduction, Prentice Hall of India, New Delhi.
3. Vohra, N.D., Quantitative Techniques in Management, Tata McGraw Hills Publishing Company Ltd., New Delhi.
4. Kapoor, V.K., Operations Research, Sultan Chand & Sons, New Delhi.
5. Sharma, J. K., Operations Research, Theory and Applications, Macmillan India Ltd., ND.
6. Kalavathy, Operations Research, Vikas Publishing House, ND.

### PAPER 6: MC. 206 - BUSINESS POLICY & STRATEGIC MANAGEMENT

**Objective:** The objective of the course is to help the students develop an understanding of the basic inputs in making and implementing corporate strategic decisions and also familiarize them with the issues and practices involved.

### UNIT-I

Strategic Management - An Introduction - Evolution of business policy as a discipline - Strategy and the

Quest for Competitive Advantage: Military origins of strategy ó Evolution - Concept and Characteristics of strategic management ó Defining strategy ó Mintzberg's 5Ps of strategy ó Corporate, Business and Functional Levels of strategy - Strategic Management Process.

### UNIT-II

Strategic Options Porter's Generic Strategies Integration Strategies, Intensive Strategies. Diversification and Differentiation Strategies, Functional Strategy - Manufacturing, Financial, Marketing, Human Resource, Research & Development. Strategic Intent & Strategy Formulation: Vision, mission and purpose ó Business definition, objectives and goals ó Stakeholders in business and their roles in strategic management ó Corporate Social Responsibility, Ethical and Social Considerations in Strategy Development.

### UNIT-III

Strategy implementation - Project implementation ó Procedural implementation ó Resource Allocation ó Organization Structure ó Matching structure and strategy. Behavioral issues in implementation ó Corporate culture ó Mc Kinsey's 7s Framework - Concepts of Learning Organization. Strategy Evaluation - Importance - Symptoms of malfunctioning of strategy - Organization anarchies - Operations Control and Strategic Control - Measurement of performance - Analyzing variances - Role of organizational systems in evaluation.

### UNIT-IV

New Business Models and strategies for Internet Economy: Shaping characteristics of E-Commerce environment ó E-Commerce Business Model and Strategies ó Internet Strategies for Traditional Business ó Key success factors in E-Commerce ó Virtual Value Chain. Cases in strategic management. A minimum of 10 cases encompassing the above topics to be analyzed and discussed in the class. Cases to be incorporated in the Question Paper.

#### Reference Books:

1. A A Thompson Jr., A J Strickland III, J E Gamble, Crafting & Executing Strategy ó The Quest for Competitive Advantage, Tata McGraw Hill.
2. Ranjan Das, Crafting the Strategy: Concepts and Cases in Strategic Management, Tata McGraw Hill.
3. Henry, Mintzberg, Bruce, Ahlstrand and Joseph, Lampel, Strategy Safari, Free Press, New York.
4. Gary, Hamel and Prahalad, C. K.. Competing for the Future, HBS Press.
5. Ed. C.A. Montgomery, M.E. Porter, Strategy ó Seeking and Securing Competitive Advantage, Harvard Business Review Publications.
6. Peter F. Drucker, Managing in a Time of Great Change, Truman Talley Books/Plume Penguin Group.
7. Kazmi, A, Business Policy and Strategic Management, Tata McGraw Hill, New Delhi.
8. Wheelen, T.L. and Hunger, J.D, Strategic Management and Business Policy, Pearson Education, (LPE), New Delhi.

**Paper 7: MC. 207- SUMMER TRAINING REPORT AND VIVA VOCE  
(For Regular Students Only)**

After the Completion of Second Semester Examination the students will go on 6-8 Weeks summer training in various Industrial undertakings, banking and financial services institutions, and Retail Sector organizations, undertake a project there to study a particular problem and file three copies of summer training report within 15 days completion of the training. The student has to file a certificate of completion of training issued by training organization. A VIVA-VOCE Examination will be conducted by the External examiner appointed by the University on the problems undertaken in the summer training report. Principal of the College/Chairperson of the Department must appoint one internal supervisor for the guidance of the student regarding the Summer Training Project. The List of the internal supervisors so appointed must be communicated to the Controller of examination within 10 days from the date of appointment. The Internal supervisor will also be acting as Internal Examiner at the time of Conduct of VIVA-VOCE and sit with External Examiner.

**PAPER 7: MC. 207-A - ENTREPRENEURSHIP DEVELOPMENT & PROJECT MANAGEMENT  
(For USOL Students Only)**

**Objective:** The purpose of this paper is to prepare a ground where the students view Entrepreneurship as a desirable and feasible career option. In particular the paper seeks to build the necessary competencies and motivation for a career in Entrepreneurship.

**UNIT-I**

Foundations of Entrepreneurship Development: Concept and Need of Entrepreneurship Development, Definition of Entrepreneur, Entrepreneurship, Innovation, Invention, Creativity, Business Idea, Opportunities through change. Concepts of Entrepreneur, Manager, Intrapreneur / Corporate Entrepreneur ó comparative study - Roles, Responsibilities, Career opportunities. Entrepreneurship as a career, Entrepreneurship as a style of management, The changing role of the entrepreneur: mid career dilemmas ó Closing the window: Sustaining Competitiveness - Maintaining competitive advantage.

**UNIT-II**

Theories of Entrepreneurship: Innovation Theory by Schumpeter & Imitating Theory of High Achievement by McClelland, X-Efficiency Theory by Leibenstein, Theory of Profit by Knight, Theory of Social change by Everett Hagen Influences on development.

**UNIT-III**

Project Management Technical, Financial, Marketing Personnel and Management feasibility Reports  
Financial schemes offered by various financial institutions like Commercial Banks, IDBI, ICICI, SIDBI, SFCs, Venture Capital Funding, Angle Capitalist.

**UNIT-IV**

Entrepreneurship Development and Government Role of Central Government and State Government in promoting Entrepreneurship with various incentives, subsidies, grants etc. ó with special reference to Export oriented units  
Role of the following agencies in the Entrepreneurship Development DIC ó District Industrial Center, SISI ó Small Industries Services Institute, EDII ó Entrepreneurship Development Institute of India NIESBUD ó National Institute of Entrepreneurship and Small Business Development. NEDB ó National Entrepreneurship Development Board.

**Recommended Books:-**

1. Brandt, Steven C., The 10 Commandments for Building a Growth Company, Macmillan Business Books, Delhi.
2. Bhide, Amar V., The Origin and Evolution of New Business, Oxford University Press, New York.
3. Dollinger M.J., Entrepreneurship Strategies and Resources, 3rd edition, Pearson Education, New Delhi.
4. Desai, Vasant Dr., Management of Small Scale Enterprises, Himalaya Publishing House, New Delhi.
5. Taneja, Gupta, Entrepreneur Development New Venture Creation, 2nd ed., Galgotia Publishing Company.
6. Holt, David H., Entrepreneurship: Strategies and Resources, Illinois, Irwin.
7. Panda, Shiba Charan, Entrepreneurship Development, New Delhi, Anmol Publications.
8. Patel, V.G., The Seven Business Crises and How to Beat Them, Tata-Mcgraw, New Delhi.

**OR****PAPER 7: MC. 207-B - FINANCIAL SERVICES****(For USOL Students Only)**

**Objective:** To provide insight to the structure, working and problems of financial, system in India as well as to enable students to appreciate and understand the concepts, mechanism and utility of different financial services.

**UNIT – I**

An overview of Indian financial system: Introduction, structure, components and mechanism of the financial system. Financial Services: An overview. Introduction to SEBI.



**UNIT-II**

Merchant Banking: Functions and SEBI regulations and Non Fund-based and Fund-based activities including role in mobilization of funds. Depository Services in India (including regulatory aspects).

**UNIT-III**

Leasing - Introduction, financial evaluation of lease from lessor's and lessee's point of view, lease structuring, Tax, legal and accounting aspects especially in Indian context. Factoring: Features, process and agreement for factoring.

**UNIT-IV**

Mutual Fund: Introduction, management, regulations, working, and Indian experiences. Credit Rating: Concepts, functions and process of debt rating and SEBI regulations.

**REFERENCES:**

1. L.M. Bhole Financial Institutions and Markets
2. J.C. Verna Merchant Banking Organisation and Management
3. Lalit K. Bansal Merchant Banking and Financial Services
4. M.Y.Khan Financial Services
5. V.A. Avadhani Investment and Securities Markets in India.
6. S. Ramesh & Arun Gupta Venture Capital and Indian Financial Sector.

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**SEMESTER-III****PAPER 1: MC. 301 - BUSINESS PERFORMANCE MEASUREMENT**

**Objective:** The objective of this paper is to make the students familiar with the performance measurement techniques for business.

**UNIT-I**

Corporate Performance Measurement - Need and Importance; Historical Overview; Product Costing in price estimates and profit management; Techniques to measure and enhance profitability and quality of products and services; Activity Based Management, Target and Kaizen costing; benchmarking and environmental costing; Flexible Budgeting, and Activity Based Budgeting.

**UNIT-II**

Setting of performance goals and incentives, and the use of diagnostic tools and control; systems to achieve the goals; Strategic Profitability Analysis; Measuring performance using Economic Value Added (EVA) methodology; Comparison between Return on Investment (ROI) and EVA methodology of measuring performance.

**UNIT-III**

Measurement of Corporate Performance through Balanced Scorecard and its value creation potential; Rationality behind balance score card; performance dimensions of the balance score card; Throughput Accounting; Comparison of Activity Based Costing.

**UNIT-IV**

Information Systems aspects of management control; Control-needs of Information flow, and its consolidation in multi-locational setting; Management Control System and its applications; Responsibility Accounting - Meaning and Methodology, types of responsibility centres, organizational structure of responsibility centres; objectives and methods of transfer pricing, pricing corporate services and administration of transfer pricing.

**Reference Books:**

1. Anthonu, R.N. and Govindrajan, V., Management Control System, Tata McGraw-Hill New Delhi.
2. Atkinson, A., R.S. Kaplan and S.M. Young, Management Accounting (4th ed). New Jersey: Prentice Hall
3. Friedlob, George T, Lydia, L.F., Essentials of Corporate Performance Measurement, John Wiley and Sons inc.
4. Manzoni, Alex, Islam Sardar, M.N, Performance Measurement in Corporate Governance, Springer
5. Simon, R., Performance Measurement and Control System for Implementing strategy-Text and Cases, Prentice Hall
6. Merchant, K and Van-der-stede, W.A., Management Control System: Performance Evaluation and Incentives, Prentice Hall.
7. Marvin T. Howell, Actionable Performance Measurement - A Key to Success, American Society for Quality, Quality Press, Milwaukee.
8. Merchant, K.A., Modern Management Control System: Text and Cases, Pearson Education Inc.

**PAPER 2: MC. 302 - TAX PLANNING AND MANAGEMENT**

**Objective :** The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits admissible under the law.

**UNIT-I**

Structure of Direct and Indirect Taxes in India. Concepts, Significance and Problems of Tax Planning, Tax Avoidance and Tax Evasion. Recognized methods of Tax Planning : Ensuring maximum claims for deduction for companies with special emphasis on depreciation allowance, expenses of scientific research, amortization of preliminary expenses and amounts not claimed otherwise. Taking advantages of available reliefs, rebates and tax free sources of income.

**UNIT-II**

Definition of various kinds of companies - Meaning of company under IT Act. Residential status of companies and implications for Tax Planning. Assessment of companies including carry forward and set off of losses.

**UNIT-III**

Tax implications in planning of business unit as Proprietorship, Partnership, Pvt. Ltd. & Public Ltd. Tax planning in the context of exemptions, incentives, export promotions & various deductions under Chapter VI of Income Tax Act. Setting up of a new Industrial Establishment: location aspects; nature of business; planning for tax holiday benefits. Specific management decisions such as (1) make or buy; (2) own or lease, (3) repair or replace; (4) export vs. local sale; (5) shut down or continue; (6) expand or contract.

**UNIT-IV**

**Indirect Tax Planning:** Central Excise Act & Planning in relation to nature of activity, use of power, commodity to manufacture, method of selling, scale of investment, number of workers, location of units, etc. Exemption from excise duty levy - nature and types of exemption, Special reliefs for exports and SSI units. Set-off of duties - meaning, schemes of set-off VAT / Sales Tax Act & Method of executing sales through branches, head office and factory; export contracts and implications on penultimate sales, canalized exports & implications.

**Reference Books:**

1. Singhanian, V.K.: Direct Taxes: Laws and Practice, Taxman N. Delhi.
2. Singhanian, V.K. : Direct Tax planning and Management Taxman N. Delhi.
3. Prasad, Bhagabati: Direct Tax Law & Practice, New Age Publ., N. Delhi.
4. Merhotra, H.C.: Direct Taxes Planning, Sahitya Bhavan, Agra.
5. Srinivas, E.A.: Corporate Tax Planning, TMG, New Delhi.
6. Lakhotia, R.N. Corporate Tax Planning, Vision Publications, N. Delhi
7. Ahuja, Girish & Gupta, Ravi: Systematic Approach to Income Tax; Central Sales Tax, Bharat Law House, N. Delhi.
8. Datey V.S.: Indirect Taxes - Law and Practice, Taxman Publications, New Delhi.

**SEMESTER-III (ELECTIVES)  
GROUP A: MARKETING**

**MC. 303 - INTEGRATED MARKETING COMMUNICATION & BRAND EQUITY**

**Objective:** The objective is to introduce the students to the integrated role of promotion techniques with the special emphasis on advertising.

**UNIT-I**

Marketing communication; functional areas of marketing communication; integrated marketing communication; types of advertising agencies; media partners and their role; compensating the advertising agencies; agency evaluation; brands - its meaning; creating and maintaining the brand; selecting desired brand position; developing brand identification; creating a brand image; creating and maintaining brand relationship with customers; brand-customer touch points; prospects and customers; AIDA model; think/feel/do models; brand decision making process; attitude formation and attitude change; brand likeability.

**UNIT-II**

Branding concepts; branding challenges and opportunities; brand equity concept; strategic brand management process; customer based equity; building a strong brand and its implications; identifying and establishing brand positioning; defining and establishing brand values; internal branding.

**UNIT-III**

Campaign planning; IMC planning process; internal marketing; segmenting and targeting; types of segmentation; message and profitability targeting; digitization of brand information; customer database; building relationship through data management; developing creative message strategy; process of developing IMC message strategy; methods of getting creative ideas; brand-message execution; copywriting; writing for print and electronic media; print layout and design; executional and strategic consistency.

**UNIT-IV**

Media classification; media strength and weakness; wireless communication; e-mail marketing; website marketing; integrating online brand communication; media planning; consumer sales promotion; sales promotion tools; determining consumer sales promotion strength and limitations of sales promotion; trade promotion; trade promotion for new products and existing brands; trade promotion strategies; objectives of co-marketing communication.

**Reference Books:**

1. Duncan, Tom; Principles of Advertising and IMC; Tata McGraw Hill, New Delhi.
2. Clow, Kenneth & Baack, Donald; Integrated Advertising, Promotion and Marketing Communication; Pearson Education, New Delhi.
3. Belch, George and Belch, Michael; Advertising and Promotion; Tata McGraw Hill, New Delhi.
4. Wells, William, Burnett, John and Moriarty, Sandra; Advertising Principles and Practice; Pearson Education; New Delhi.
5. Jethwaney, Jaishree and Jjain, Shruti; Advertising Management; Oxford University Press; New Delhi.

**MC. 304 - MARKETING RESEARCH**

**Objective:** The course aims at exposing the students to the concept, tools and techniques of marketing research and developing their skills to be able to apply research techniques to aid marketing decision making.

**UNIT I**

**Introduction :** Meaning, nature and importance of marketing research; Marketing research and scientific method; Research reliability and validity; Problems in conducting marketing research; Marketing Information System (MIS); Ways of conducting marketing research; Syndicated research. Marketing Research Process: Steps involved in conducting marketing research; Problem identification; Determining information needs; Developing marketing research proposal.

**UNIT II**

Research Design : Meaning and importance; Types of research designs ó explorative, descriptive and conclusive researches; Secondary data ó sources, uses and limitations; Primary data collection methods ó questioning techniques and observation methods; Online data sources and research; Questionnaire preparation. Sample Design and Field Work : Defining universe and sampling unit; Determining sampling frame; Probability and non - probability sampling methods; Sample size determination; Field work and data collection ó sampling and non-sampling errors.

**UNIT III**

Data Analysis and Report Preparation: Data editing, coding tabulation and graphical presentation; Univariate and multivariate data analyses techniques and their applications in marketing research; Report preparation, presentation and follow - up. Marketing Research Applications: Consumer research ó behaviour and motivation research, attitude measurement and scaling techniques.

**UNIT IV**

Product research; Advertising research; Marketing and sales forecasting; Sales analysis. Marketing Research in India: Status, organization and developments; Ethical issues in marketing research.

**Suggested Readings:**

1. Harper W. Boyd, Ralph Westfall and Stanley F. Stasch, Marketing Research: Text and Cases.
2. Malhotra, Naresh K., Marketing Research, 5th Ed., Prentice Hall of India.
3. Cooper, Donald R. and Pamela S. Schindler, Marketing Research, Tata McGraw Hill.
4. Paul E. Green, et.al., Research for Marketing Decisions, Prentice-Hall of India Pvt. Ltd, New Delhi.
5. Donald S. Tull and Del I. Hawkins, Marketing Research: Measurement and Methods, Prentice-Hall of India Pvt. Ltd., New Delhi.

**GROUP B: HUMAN RESOURCE MANAGEMENT****MC. 305 – HUMAN RESOURCE DEVELOPMENT**

**Objective:** The objective of the course is to make student aware of the concepts, techniques and practices of human resource development. This course is intended to make students capable of applying the principles and techniques as professionals in organizations they work for.

**UNIT I**

Human resource development: Concept and evolution, human resource mobilizations, HRD Conceptual base, strategic interventions in HRD sector and target groups, HRD mechanisms, processes and outcomes, HRD instruments, HRD. HRD and Management: Attitude of top management towards HRD, Motivational aspects of HRD, Trends and Practices, Line manager and HRD.

**UNIT II**

HRD Activities: HRD culture and climate, Elements of HRD climate, measurement of HRD climate, factors to HRD climate, Determinant needs, developmental supervisor, HRD for Workers: HRD mechanisms for workers, Role of trade unions.

**UNIT III**

HRD in Organizations: Government organizations, educational institutions, armed forces, police and industry, private sectors and public sectors units.

**UNIT IV**

Emerging Issues in HRD: Creating awareness and commitment to HRD, Industrial relations and HRD, Utilization of HRD efforts, Future of HRD, International comparison of HRD (Commonalities and differences).

**Reference Books:**

1. Werner, Jon M. and Randy L. Desimone, Human Resource Development, South-Western Educational Publishing.
2. Nadler, L (ed), Corporate Human Resources Development, Van Nostrand Reinhold.
3. Parek V. and T.V. Rao, Designing and Planning Human Resource Systems, Oxford and IBH, New Delhi.
4. Strategic HRM ó Jeffery Mello, Thompson Publication, New Delhi.
5. Strategic HRM- Charles Greer, Pearson Education Asia , New Delhi.
6. Strategic HRM-Michael Armstrong, Kogan Page, London.
7. Strategic HRM- Agrwal, Oxford University Press , New Delhi.
8. Human Resource Management- Garry Dessler, PHI, New Delhi.

**MC. 306 – INDUSTRIAL RELATIONS**

**Objective:** The objective of the course is to make student aware of the concept of industrial relations. The course will make them understand the importance of industrial relations for an organization and how these relations provide dynamics to organizations.

**UNIT I**

Industrial Relations: Concepts and scope, Historical development, Unilateralist, Pluralist and Marxist perspective of IR. Trade Unionism: role of trade unions, trade union in India, national level federations, Goals and objectives of unions and union leadership, weaknesses in trade unions, trade unions, politics and government. Theories of trade unionism. Cross cultural aspects of union management relations.

**UNIT II**

Trade Union Act 1926: An overview. Union recognition; de-unionization strategies. Union Management Relations: conceptual framework, union management perspectives, organizational factors affecting union management relations. Public policies and union management relations, role of state, constitution and labour policies, ILO, Major events and international issues, changes affecting HR/IR perspectives, perspectives in India.

**UNIT III**

Industrial Democracy: Concepts and scopes of industrial democracy, Workers participation: Strategy, practices, behavioral science input/contribution and models. Rationale for participation, Issues in participation, strategies for making participation work and making participation more effective. Methods of industrial relation machinery in India; Statutory and non-statutory methods of industrial dispute resolution; Conciliation, mediation, arbitration and adjudication.

**UNIT IV**

Comparative Industrial Relations: Principles of comparative analysis, variables of comparative analysis (culture, values, ideologies, politico-economic structure). Experience of UK, Yugoslavia, West Germany, Scandinavian countries and Japan. Managing Industrial Relations: Regulatory mechanisms, employee discipline, suspension, dismissal and retrenchment, employee grievance handling, Collective bargaining, negotiation skills, industrial conflict resolution. Labour Welfare: Rationale need and requirements.

**Reference Books:**

1. Katz, Harry, Thomas A. Kochan, & A. J.S. Colvin, An Introduction to Collective Bargaining and Industrial Relations, The McGraw Hill Companies.
2. C.S. Venkat Ratnam, Industrial Relations: Text and Cases, Oxford University Press, Delhi.
3. Michael Salamon, Industrial Relations: Theory & Practice , Pearson Higher Education.
4. Farnham and Limlott, J., Understanding Industrial Relations Cassell.

**GROUP C : INTERNATIONAL BUSINESS****MC. 307 - INDIA'S FOREIGN TRADE AND INVESTMENT**

**Objective:** The objective of this course is to acquaint the students with structure and policy framework of India's foreign trade and investments.

**UNIT I**

India's Foreign Trade: Pattern and Structure of India's foreign trade; India's trade in service; Terms of trade; India on the world trading map; Analysis of thrust export products and markets. Foreign Trade Policy and Economic Relations: Policy making body and regulatory framework; Trends and developments in India's foreign trade policy; Bilateralism and multilateralism in India's trade relations; India and WTO, WTO and emerging trading environment, India's trade and economic relations with EU and other regional groupings; India and regional economic cooperation in South Asia.

**UNIT II**

Export Promotion Measures and Facilities: Export promotion measures and schemes; Export and trading houses, Import facilities for exports; Export processing/special economic zones (EPZs/SEZs) and 100% EOU's Policy framework and operational aspect. Institutional Arrangements and Infrastructure Support: Export promotion councils, Commodity boards/export development authorities; other service organizations; Infrastructure Support Policy Transportation and warehousing infrastructure, Indian ports and shipping system.

**UNIT III**

Procedural and Documentary Framework Policy An Overview: Trade operations and documentation; Procedure for getting started in export Policy import business. Trade contract and INCO terms; Export payment terms and UCDPC; quality inspection; Excise and customs clearance. Foreign Trade Finance and Insurance: Pre - shipment and post-shipment finance; Sources and schemes of foreign trade finance; Exim Bank and foreign trade finance; Coverage of Credit, transit, commercial and political risks; ECGC and risk coverage.

**UNIT IV**

Foreign Exchange facilities and Regulations; Foreign exchange facilities and exchange rate mechanism; Regulatory framework Policy FEMA and its objectives and provisions; Other acts and regulations. Foreign Investments: India's foreign investment policy and flows: India's investments abroad Policy pattern and structure; Indian Joint ventures in foreign countries and their operations. Balance of Payment Account: India's Balance of Payment account and adjustment policies; foreign reserves and debt situation.

**Reference Books:**

1. Ministry of Commerce, Export Import Policy, Government of India, New Delhi.
2. Ministry of Commerce, Handbook of Procedures, Vols. I and II, Government of India, New Delhi.
3. Customs and Excise Laws, Various issues.
4. Nayyar Deepak, Foreign Trade Sector, Planning and Industrialisation in India, in Terance J. Byres (ed.), The State Development Planning and Liberalisation in India, Delhi.
5. Nayyar Deepak, India's Exports and Export Policies in 1960, Cambridge University Press. Meier G.M., Trade Policy and Development in Scott Maurice and Deepak Lal.
6. Public Policy and Economic Development Policy Essays in Honour of Ian Little, Oxford.
7. Nayyar Deepak, India's Export Performance 1970-85, Underlying Factors and Constraints, in Robert E.B. Lucas and Gustav F. Pipanek (ed.), Indian Economy Recent Development and Future Prospects, New Delhi.



**MC. 308 - MANAGEMENT OF INTERNATIONAL BUSINESS OPERATIONS**

**Objective:** The course intends to acquaint the students with the management of international business operations of a business firm.

**UNIT I**

International Business Management: Complexities and issues; Approaches to international management; Cross-cultural values and business management; Foreign market entry mode decisions and level of international involvement; International management orientation; International business management -A strategic perspective. International Planning: Environmental scanning and monitoring; Resource allocation and portfolio compositions of a global firm; Linkages and synergies among business units across borders; Locus of decision making; Headquarter ó subsidiary relationships in international business enterprises; International management information system.

**UNIT II**

Organizational and Control Aspects of International Operations: Organizational design and structure of international companies; Managing communication across cultures; Co-ordinating and controlling international business operations. International Production and Procurement: International production and location decisions; Procurement for international operations ó International sourcing World class manufacturing and international quality standards; Supply chain management and global business operations.

**UNIT III**

International Marketing Management: International Market segmentation, targeting and positioning; International marketing mix planning ó Product, price, promotion and distribution decisions. Management of International Financial Operations; International capital budgeting and portfolio investment decisions; International capital structure decision, International working capital management, International accounting and taxation issues.

**UNIT IV**

International Human Resource Management: Selection, training and development of people in international firms; Compensation and reward systems among international firms; Motivation and leadership in international firms. International Business Negotiations: Process and skills; Management of International Collaborative Arrangements.

**Reference Books:**

1. Danoes, John D. Radebaugh, Lee H., and Daniel P. Sullivan, International Business: Environment and Operations, Prentice Hall.
2. Griffin, Ricky W. and Pustay, Michael W., International Business: A Managerial Perspective, Prentice Hal.
3. Hill, Charles, W.L., International Business, McGraw Hill Company, New York.
4. Ball, Donald, Wendall H. McCulloch, Miachel Geringer, Michael S. Minor and Jeanne M. McNett, International Business: The Challenge of Global Competition, McGraw Hill Co.

**GROUP D: ACCOUNTING AND FINANCE****MC. 309 - STRATEGIC COST MANAGEMENT**

**Objective:** This course aims to acquaint the students with concepts and various aspects of cost management from strategic perspective.

**UNIT-I**

Conceptual framework of SCM, environmental influences in cost management practices, role of SCM in strategic positioning; cost management tools-life cycle costing, target costing, kaizen costing, JIT & theory of constraints, BPR and bench marking.

**UNIT-II**

Nature of activity-based costing (ABC); benefits and limitations of ABC; limitation of volume-based costing system, indicates of ABC; activity hierarchic; cost drivers; designing an ABC system, Activity-based management; operational and strategic application of ABC; customer profitability analysis, process value analysis, financial measures of activity efficiency; Nature of value-chain analysis; activity analysis an linkage analysis; application of linkage analysis in cost reduction and value addition.

**UNIT-III**

Functional-based planning and control; budgeting ó nature, administration and effectiveness; budgeting cycle; activity-based budgeting; kaizen approach; ZBB; performance budgeting; human aspects of budgeting; responsibility centers and financial control - nature and role of responsibility centers; accounting and evaluation of responsibility centers, measuring the performance of investment centre ó ROI, RI, EVA; transfer pricing and its applications.

**UNIT-IV**

Strategic-based performance measurement system: Balanced score card-prospective and limitations; establishing objectives and performance measures in different perspectives of balance score card; productivity measurement and control; productivity efficiency; partial and total productivity measurement; measuring changes in activity and process efficiency; quality cost management and reporting.

**Reference Books:**

1. Drury, Colin, Management Accounting and Control, Thomson Learning.
2. Horngren, Datar Foster, Cost Accounting, Pearson Education.
3. Hansen and Mowen, Cost Mangement, Thomson Learning.
4. Kaplan, Atkinson and Young, Management Accounting, Pearson Education.
5. Kaplan, Atkinson, Advanced Management Accounting, Pearson Education.
6. Anthony, Robert N., and Vijay, Management Control System, McGraw Hill.

**MC. 310 - INTERNATIONAL ACCOUNTING**

**Objective:** The objective of this course is to develop some conceptual knowledge and Understanding of international accounting issues among students. In addition, this course makes students capable of tackling issues in prevailing regulatory environments.

**UNIT-I**

International Dimensions of accounting and control: Multinational enterprise, Inter-nationalisation of capital markets, Internationalization of accounting profession. Operational and conceptual issue. Foreign currency translations, methods and practices.

**UNIT-II**

Specific Reporting Issues: Regulatory Disclosure Requirements; Foreign Operations Disclosure; Social Responsibility Disclosures. Managerial Accounting Issues: Strategic Planning; Management Control Systems; Performance Evaluation of foreign operations.

**UNIT-III**

International Accounting Standard Board and International Financial Reporting Standards (IFRS): Advantages, supporting and deterring forces; International and Regional Efforts in Standard Setting; International Standards setting process, Harmonization; Financial Statement Analysis of companies and countries differences in accounting principles, foreign currency statements and Ratio Analysis.

**UNIT-IV**

Transfer pricing, methods, objectives, strategies. Emerging issues in International Accounting.

**Reference Books:**

1. Radebaugh L. H. and S.J. Gray, International Accounting, and Multinational Enterprises, John Wiley & Sons.
2. Sandagaran S.M., International Accounting, South Western.
3. Gray, S.J., International Accounting and Transnational Decisions , Butterworth, London, U.K.
4. Holzer H. Peter, International Accounting, Horper and Row Publishers, New York.
5. Frederick D.S. Choi and Gary K. Meek, International Accounting, Pearson Education.
6. Shirin Rathore, International Accounting, Prentice Hall of India.

**GROUP E: APPLIED ECONOMICS****MC. 311 - INDUSTRIAL ECONOMICS**

**Objective:** The objective of the course is to acquaint students of economic concepts as applied to industrial behaviour. The course makes student capable to analyse and take decisions in respect of a firm's or industry's operations.

**UNIT-I**

Scope and Methods of Industrial Economics: Objectives of Industrial Economics, Firms, Industry and Markets. Industrial and Market Structure: Pattern of Industrial Structure, Industrial inter-dependence, Structure and performance, determinants of Market -Structure.

**UNIT-II**

Economies of size: Economies of size, vertical and horizontal integration, diversification, economies of scale and scope. Merger, acquisition and takeover, innovation, export led industrialization. Economies of location and spatial structure. Economics of ownership structure.

**UNIT-III**

Economics of Non-Price Decision of firm: Research and Development and Innovation: R & D expenditure decision, Financing R &D, Relationship between R & D and valuation, Economics of R & D, Structure of Market and R & D, Transfer of Technology.

**UNIT-IV**

Performance measurement: Profitability, Productivity and capacity utilization, Accounting measure and growth. Perfect and workable competition. State intervention in private sector, legal and institutional framework, competition policy, public policy and development of corporate sector.

**Reference Books:**

1. Divine P.J., N. Lee, R.M. Jones and W.J. Tyson, An Introduction to Industrial Economics, Anmol Publications.
2. Hay, A. Donald and Derek J. Morris, Industrial Economics: Theory and Evidence, Oxford University Press.
3. Scherer F.M. and David Ross, Industrial Market Structure and Economic Performance, Houghton Mifflin Company, Boston.
4. Mukherjee, Dilip (Ed.), Indian Industry, Policies and Performance, Oxford University, Calcutta, India.
5. Seth, V.K. and A.K. Seth, Dynamics of Labour Absorption in Industry, Deep and Deep Publication, New Delhi.
6. Koutsoyiannis A., Economics of Non-Price Decision of Firms, Macmillan 1980, London.
7. Seth, V.K., Capacity Utilisation Industrial: Theory and Evidence, Deep and Deep Publisher, New Delhi.
8. Nayyar Deepak (ed.), Industrial Growth and Stagnation: The Debate in India , Sameeksha, Trust, Bombay.

**MC. 312 - APPLIED ECONOMETRICS**

**Objective:** The objective of the course is to acquaint students of the methodology of econometrics and make them capable of applying it to business problems. The emphasis will be on application aspects with theoretical understanding.

**UNIT-I**

Basic Concepts: Definition and scope of econometrics; model specification; desirable qualities of models; evaluating an econometric model; Random variables, stochastic variables and the stochastic error term; probability distributions (review); estimators, desirable qualities of a good estimator; maximum likelihood estimators (definition). The multiple regression model; The 3 variable model; partial regression and correlation coefficients; assumptions of the classical linear model; Derivation of Ordinary Least Squares Estimators; Properties of OLS estimators, OLS AS BLUE; Variances and Standard deviations; Goodness of fit: R -squared and adjusted R-squared; Tests of significance t and F tests; Hypothesis testing involving more than one parameter; Forecasting; Evaluation of Forecasts; Mean Squared error, RMS error.

**UNIT-II**

Extensions of the basic linear model: 1) Model transformable to linear form: Estimation of elasticity by log-linear models; Growth rates by semi -log models; linear -log models; polynomial regression models (espquadratic). 2) Qualitative variables: Qualitative independent variables and dependent variables (into only); applications of dummy variables; Time dummy, intercept dummy and structural change.

**UNIT-III**

Relaxing the assumptions of the basic linear model: 1) Multicollinearity: Perfect and imperfect multicollinearity; consequences of multicollinearity, detection and solution. 2) Heteroscedasticity: Nature and Causes; Consequences; Detection by graphical analysis of residuals and Parks test; Solution of Heteroscedasticity: Weighted Lease Squares. 3) Autocorrelation: nature and causes; Consequences; Detection by graphical analysis and D-W Test, Solution for AR. 4) Error in measurement. 5) Specification bias. 6) Simultaneous Equation Bias.

**UNIT-IV**

Estimation and specifications: Demand, Sales, Cost, Production and Consumption functions. Simultaneous equation system: Identification and Estimation of the model.

**Reference Books:**

1. Pindyck R.S. and D. Rubinfeld, *Econometric Theory and Models*, McGraw Hill.
2. Gujarati, D.E., *Essentials of Econometrics*, McGraw Hill.
3. Koutsoyiannis, A., *Theory of Econometrics*, 3rd ed., Macmillan.
4. Julia Malden, *Application of Econometrics*, Hartiage Publishers.
5. Johnston, J., *Econometric Methods*, McGraw Hill Book Company, New Delhi.
6. Judge George G. et. al. *Introduction to the Theory Practice of Econometric*, John Wiley and Sons, New York.
7. Pesaran M. Hashem and Peter Schmiod (Ed.), *Handbook of Applied Econometric*, Vol. I & II Blackwell Publishers.
8. Intrigalor Michael D., Ronal G. Bodkin, Cheng Hsiao, *Econometric Models, Techniques and Applications*, Prentice Hall.

**GROUP F: BANKING AND INSURANCE****MC. 313 - BANK MANAGEMENT****UNIT-I**

Banking structure in India - banking functions and services - Foreign commercial banks - Private commercial banks - capital adequacy. Principles of lending - financial adequacy assessing the borrower - project appraisal - structural and Infrastructural analysis ó legal formalities - follow up loans, asset management companies.

**UNIT-II**

Non Performing Assets (NPAs) - Early Warning Signals - Management of NPAs - Remedies Available - Recent Measures - loan recovery tribunals - Provisions of Revenue Recovery Act.

**UNIT-III**

Investment management - priorities in allocation of bank funds - investment in governments securities - maturity and yield - quality and diversification, profitability management - profit planning.

**UNIT-IV**

Traditional Banking vs. E-Banking - facets of E-Banking - Internet Procurement - E - Banking Transaction - Electronic Delivery Channels - Truncated Cheque ó Complete Centralized Solution - Features of CCS - Advances of E-Banking - Constraints in E-Banking - Security Measures.

**Reference Books :**

1. Varshney, PN. Banking Law & Practice, Sultan Chand, New Delhi.
2. S.N.Maheswari, Banking Law & Practice, Ludhiana, Kalyani Publications.
3. Vasant Desai, Principles of Bank Management, Mumbai, Himalaya Publications.
4. K.Subramanian, Banking Reforms in India, TMH, New Delhi.
5. Joseph Sinkey, Commercial Bank Financial Bank Financial Management, Pearson Education (Prentice Hall)
6. E.Gordon and Dr. K. Natarajan, Banking Theory Law and Practice ó Himalaya Publishing House.

**MC. 314 - INSURANCE MANAGEMENT**

**Objective:** This course aims at familiarizing the participants with the concept of insurance, the risk and its management, various insurance policies and their structure along with the legal dimensions involved. This course also aims at providing the knowledge of Insurance Company's Management.

**UNIT-I**

Conceptual Framework: Risk, Peril and hazard, classification and burden of risk. Insurance as a device to hedge risk. Elements of insurable risk. Development life. Functions of Insurer, Government as Insurer and a regular. Structure of Indian Insurance Industry. Principles and Practices of General Insurance: Meaning, Functions and Scope of Fire, Engineering, Accident, Marine and Aviation Insurance. Fire Insurance ó Types of Policies ó Floating Policies and Declaration Policies; Endorsements and Clauses ó Fire Protection System, Discounts ó Special Rating of Large Industrial Risks.

**UNIT-II**

Industrial Risk Insurance. Consequential Loss Insurance ó Standard Consequential Loss Policy Form ó Conditions. Engineering Insurance: Machinery Breakdown Insurance ó Contractors All risks Insurance and various other policies ó Miscellaneous Annual Policies ó Advance Loss of Profits Insurance. Motor Insurance ó type of: Vehicles and their Policies ó Rules & Regulations ó Policy Forms. Public Liability Policy: Professional Indemnities ó Employers' Liability Insurance. Personal Accident: Scope of Various covers. Miscellaneous (Accident) Insurance: Fidelity Guarantees and Bonds ó Burglary Insurance ó Money-in-transit Insurance, Banker's Indemnity Insurance and other important insurance covers.

**UNIT-III**

Aviation insurance: Special Features ó types of Cover, Marine Insurance including Inland Rail/Road transit insurance. Life and Health Insurance: Life Insurance and annuities broad classification of Life insurances, special purpose policies; Family income, Family maintenance, Family policy, Joint Life Policies, Classes of life insurance, Health Insurance: Medical Insurance Types of Health Insurance Coverages, types of losses covered. Health insurance contract. Buying a health insurance policy.

**UNIT-IV**

Legal frame work of Insurance: Insurance and Law of Contracts, characteristics of an Insurance Contract, Interpretation of the Contract, Doctrine of informal Warranties and beneficent interpretation, Exclusion of Coverage's. Organization and Administration of Insurance: Management Organization: Departmentalisation, marketing, Claims, and loss control, underwriting and pricing of insurance, retention and re-insurance; Financial Structure, reserves of property and liabilities of insurer, earned surplus and profitability, Insurer's Investments, Financial Reporting.

**References Books:**

1. W.A. Dinsdale, 'Elements of Insurance', Pitman, 1971.
2. Dorfman Marks S., 'Introduction to Risk Management and Insurance', 5<sup>th</sup> Edition, Prentice Hall Inc., Englewood Cliffs N.J .
3. Nicholas Legh ó Jones, John Birds and David Owen, 'MacGillivray on Insurance Law', 11th Edition, Sweet & Maxwell, London, 2008.
4. Denis Riley, 'Consequential Loss Insurance and Claims', 4th edition, London: Sweet & Maxwell, 1977.

**PAPER 7: MC. 315 - WORKSHOP ON FINANCIAL MARKETS & INSTRUMENTS  
(For Regular Students Only)**

**Objective:** To provide an overview of the financial system in India and functioning of various segments of the financial markets and the financial instruments traded in those markets.

**UNIT – I**

Indian Financial System: Constituents, Functions of the Financial System Inter-relationship between Financial System and Industrial Development Efficiency Indicators of Financial System, Financial Development Ratios RBI and Financial System Monetary Policy and Stability of Financial System, Financial Sector Reform in India, Globalisation of Indian Financial System.

**UNIT – II**

Financial Markets: Major Segments of Financial Markets: Money Market, Capital Market, Foreign Exchange market and Govt. Security Market, Money Market: Call Money Market, Bill Market, Repo Market, T Bill, Commercial Paper, Certificate of Deposits, Capital Market: Primary and Secondary Market, Cash/Spot Market and Derivative Market, and Equity and Debt Market.

**UNIT – III**

Securities Market: Methods of Issue of securities, Securities trading and Settlement, and Listing of securities, Functions of Stock Exchanges: Operations of OTCEI, and NSE Role of SEBI: Fair market practice and Investor Protection Recent Trends and developments in Security market.

**UNIT – IV**

Innovative Financial Instruments and Financial Services: Bonds, features and innovations : Ex-interest debentures, Deep discount bonds, and Secured premium notes. Hybrid Securities: Convertible Debentures and bonds Derivatives: Options, Futures and Swaps and other contemporary bond instruments. Innovative financial services: Factoring, Angel financing, Securitisation, and mergers and acquisitions.

**Reference Books:**

1. Khan, M. Y.: Indian Financial System, Tata McGraw, N. Delhi.
2. Bhole, L.M.: Indian Financial System, Tata McGraw, N. Delhi.
3. Fabozzi and Modigliani, Capital Markets: Institutions and Instruments (Prentice Hall of India, New Delhi
4. Desai, V: Indian Financial System and Development (Himalaya Publishing House, N. Delhi.)
5. Khan, M. Y.: Financial Services, Tata McGraw, N. Delhi, 2005.
6. Fransen and Rose: Financial Institutions and Markets in a Changing Worlds, (Business Publications Inc.)
7. Dietrich, J.K: Financial Services & Financial Institutions, Prentice Hall, New Jersey.
8. Prasad, K : Development of India's Financial System, Sarup & Sons.

**Note:** The workshop will include (a) Regular training of the students in labs and through interactions with experts and presentations. (b) Assigning a project to the students as per the curriculum of the subject (c) Internal Examination to be conducted by the subject teacher (d) Presentation session of the students on the assigned project.



**PAPER 7: MC. 315-A - FINANCIAL MARKETS & INSTRUMENTS  
(For USOL Students Only)**

**Objective:** To provide an overview of the financial system in India and functioning of various segments of the financial markets and the financial instruments traded in those markets.

**UNIT-I**

Indian Financial System: Constituents, Functions of the Financial System, Inter-relationship between Financial System and Industrial Development Efficiency Indicators of Financial System, Financial Development Ratios RBI and Financial System Monetary Policy and Stability of Financial System, Financial Sector Reform in India, Globalisation of Indian Financial System

**UNIT-II**

Financial Markets: Major Segments of Financial Markets: Money Market, Capital Market, Foreign Exchange Market and Govt. Security Market, Money Market: Call Money Market, Bill Market, Repo Market, T Bill, Commercial Paper, Certificate of Deposits Capital Market: Primary and Secondary Market, Cash/Spot Market and Derivative Market, and Equity and Debt Market.

**UNIT-III**

Securities Market: Methods of Issue of securities, Securities trading and Settlement, and Listing of securities, Functions of Stock Exchanges: Operations of OTCEI, and NSE, Role of SEBI: Fair market practice and Investor Protection Recent Trends and developments in Security market.

**UNIT-IV**

Innovative Financial Instruments and Financial Services: Bonds features and innovations: Ex- interest debentures, Deep discount bonds, and Secured premium notes. Hybrid Securities: Convertible Debentures and bonds Derivatives: Options, Futures and Swaps and other contemporary bond instruments. Innovative financial services: Factoring, Angel financing, Securitisation, and mergers and acquisitions.

**Reference Books:**

1. Khan, M. Y.: Indian Financial System, Tata McGraw, N. Delhi.
2. Bhole, L.M.: Indian Financial System , Tata McGraw Hill, N. Delhi.
3. Fabozzi and Modigliani, Capital Markets: Institutions and Instruments (Prentice Hall of India, New Delhi.
4. Desai, V: Indian Financial System and Development. (Himalaya Publishing House, N. Delhi.)
5. Khan, M. Y.: Financial Services , Tata McGraw, N. Delhi, 2005.
6. Frasen and Rose: Financial Institutions and Markets in a Changing Worlds (Business Publications Inc.
7. Dietrich, J.K.: Financial Services & Financial Institutions, Prentice Hall, New Jersey.
8. Prasad, K: Development of India's Financial System, Sarup & Sons.

**SEMESTER-IV****PAPER 1: MC. 401 – PROJECT PLANNING AND CONTROL**

**Objective:** The objective of the course is to provide the student with skills necessary to create, plan and control a new Enterprise.

**UNIT – I**

Project Identification, Formulation and Planning : Understanding environment for business opportunities Idea generation, short listing and selection of product/service stages in Venture Appraisal- Technical, Financial, Economic and Social Appraisal Location, Factory Design and Layout. Commercial vs. National Profitability Social Cost - Benefit Analysis (broader concept only). Feasibility Report Preparation for new Enterprise - format and contents.

**UNIT – II**

Market and Financial Appraisal : Market Survey ó Design, Data Sources and Methodology, Market Segmentation and product differentiation, Forecasting Future demand and Distribution Analysis, Preparation of the Sales Plan and Report Estimation of Financial Requirement.

**UNIT – III**

Application of Capital Budgeting Techniques, Risk and Uncertainty Analysis for the new enterprise, Planning Capital Structure and Financing Project Financial viability Study.

**UNIT – IV**

Project Implementation and Management : Project Organisation and Control Network Analysis ó PERT & CPM Cost and Time Over-run Project Follow up and Monitoring.

**Reference Books:**

1. Chandra, Prasanna : Project Prepartation, Appraisal and Implementation, Tata Mc Graw Hill, N. Delhi.
2. Desai, Vasant : Entrepreneurial Development, Vol.II Project Formulation Appraisal and Financing for Small Industry, Himalaya Publ. N. Delhi.
3. Nicholas : Project Management for Business and Technology: Principles and Practice (Prentice Hall of India, N. Delhi.
4. Pitala : Project Appraisal Techniques, Oxford & IBH Publication.
5. Yound, Trevour L. : Planning and Implementing Project, Sterling Publishing Ltd.
6. Krishnan and Moorthy : Text Book of Project Management, Mac Millan India Ltd.
7. Singh, Narendra : Project Management & Control, Himalaya Publ., N. Delhi.

**PAPER: 2 MC. 402 - KNOWLEDGE MANAGEMENT**

**Objective:** The main aim of the course is to create awareness amongst the students to know the details of Knowledge Management in the changing scenario and its significance in framing the business strategy.

**UNIT-I**

Concept of knowledge, Major Philosophical Schools, Knowledge in economic and management theories, Knowledge as competitive resource, Knowledge intensive organization, Knowledge value chain.

**UNIT-II**

Knowledge management systems, Barriers to knowledge sharing, Expert systems.

**UNIT-III**

Knowledge creation as a tool of excellence, tacit and explicit knowledge, Models of knowledge creation process, Critical enabling conditions, Cross leveraging knowledge.

**UNIT-IV**

Knowledge management strategy and business strategy, Knowledge architecture, Organizational design for knowledge management, Role of Top and Middle management, Knowledge based reward systems.

**Reference Books:**

1. Devenport, T. H. and Prusak, L. : Working Knowledge; How Organizations Manage What They Know; Harvard Business School Process.
2. Dorothy Leonard Barton : Well Springs of Knowledge, Harvard Business Process.
3. John Sparrow : Knowledge in Organisations, Sage Publications..
4. J.W. Cortada, and J. A. Woods : Knowledge Management Year Book 1999-2000, Butterworth.
5. Richard Huseman and Jon Goodman : Leading with Knowledge, Sage.
6. Ikujiro Nonako and Hirotaka Tekeuchi : Knowledge Creating Company, OUP.
7. Madhukan Shukla : Competing Through Knowledge, Response Books.

**PAPER 3: MC. 403 – BUSINESS ETHICS AND CORPORATE GOVERNANCE****UNIT-I**

Business Ethics: Introduction to Business Ethics, Ethics, Morals & Values, Concepts of Utilitarianism and Universalism ó Theory of rights, theory of Justice ó Virtue ethics ó ethics of care ó Law and Ethics. The Nature of Ethics in Management Business Standards and Values, Value Orientation of the Firm. Typical Problems in Business Ethics: Environmental Pollution & Society, Marketing Ethics (in Products, Pricing, Promotion and Place) and Consumer protection ó Ethics in Human Resources management (Recruitment and promotion policies, Working Conditions,, Down Sizing Workforce), Ethical issues at the top management, Ethics in financial markets and investor protection ó Ethical responsibility towards competitors and business partners.

**UNIT-II**

Complexity of Ethical Issues: Conflicts in decision making from ethical and economic point of view, Ethical Dilemma, Solving ethical dilemma Managerial integrity and decision making. Ethical Leadership: Personal Integrity and self development ó wisdom based leadership. Corporate Governance: History of Corporate form and models, Corporate Objectives and goals, Ownership pattern ó Issues in managing public limited firms ó Agency problems. Nature & Evolution of Corporate Governance: Global and National Perspectives ó Global Corporate Governance models, Anglo American and Relationship model (Germany, Japan and France) Claims of Various Stakeholders, Why governance ó Changes in eighties Cadbury Report, Hampel Report and OECD Committee Recommendations ó SOX Act.

**UNIT-III**

Internal Corporate Governance Mechanism: Board of Directorsó Functional Committees of Board; Code of conduct, whistle blowers. External Corporate Governance Mechanism: Regulators, Gate keepers, Institutional Investors, Corporate raiders, Corporate Governance Ratings Corporate Governance in India: corporate form in India 50s to 90s ó developments in Corporate Governance in India in nineties and 2000s ó CII, Kumaramangalam, Narayanamoorthy, Naresh Chandra, JJ Irani Committee reports ó Legal and Regulatory Changes ó introduction and modification of Clause 49, Corporate governance in practice in India .

**UNIT-IV****Cases:**

1. A Dent in Wal Mart's Public Image - The PR Strategy.
2. China Aviation Oil's Collapse: Singapore INC's challenges.
3. Child labor in Coca Industry.
4. Obesity Concerns: Burger Kings Product Revenges.
5. Bhopal Gas Tragedy

**Source**

- (a) Case Studies for Managers, Vol. II, IBSPCD  
 (b) BECG Main Reference Book

**Reference Books:**

1. Velasquez, M. G., Business Ethics: Concepts and Cases, Prentice Hall of India.
2. Monks, R. / Minow, N. Corporate Governance, Blackwell.
3. Banks, Eric., Corporate Governance, John Wiley.
4. Fernando, A C., Corporate Governance, Pearson Education.
5. N. Gopalsamy : Corporate Governance : The New Paradigm, Wheeler Pub., New Delhi.
6. Surendar Kumar : Corporate Governance : A Question of Ethics, Galgotia Pub., New Delhi.
7. N. Balasubramanian : Corporate Boards and Governance, Sterling Pub., New Delhi.
8. Harvard Business Review : Harvard Business Review on Corporate Governance, Boston Harvard Business School.

## SEMESTER IV (ELECTIVES) GROUP A: MARKETING MANAGEMENT

### MC. 404 - ADVERTISING AND SALES MANAGEMENT

**Objective:** The course aims at enabling the students to develop an in-depth understanding of the modern concepts and latest techniques of advertising and personal selling and sales force Management which constitute a fast -growing area of marketing.

#### UNIT-I

Advertising: Communication Basics: Role of communication; Communication process and flows; Planning the promotion mix; Advertising: Nature and importance; Advertising and the economy; Advertising and publicity; Advertising management process ó an overview; Determining target audience; Advertising objectives and positioning decisions; Advertising budget decisions. Message Decision: Determining advertising message; Developing advertising copy ó Headline main copy, logo, illustration, appeal, layout, creativity in advertising.

#### UNIT-II

Advertising through the internet; Media selection; Media scheduling. Organization of Advertising Operations: In -house vs. advertising agency arrangements; Managing advertising agency relations; valuation of advertisement and campaign effectiveness óBefore - and ó after advertising tests and techniques. Advertising in India; Social and regulatory aspects of advertising. Recent developments and issues in advertising.

#### UNIT-III

Sales Management: Fundamentals of Personal Selling: Nature and importance of Selling; Types of selling; Personal selling, salesmanship and sales management; Process of effective selling; Strategic Sales management. Sales Planning: Setting personal selling objective; Market analysis and sales forecasting; Sales budget; Sales territory; Sales quota.

#### UNIT-IV

Sales Organization: Organization structure; relationship of sales department with other departments; Distribution networks relationship. Sales Force Management: Recruitment and selection; training and development; motivating, supervising and compensating sales personnel; Controlling the sales effort; Evaluation of sales personnel; Sales and cost analysis. Ethical and legal aspects of selling.

#### Reference Books:

1. Aaker, David A., Rajeev Batra and John G. Mayers, Advertising Management, Prentice Hall of India, New Delhi.
2. Belch,. George and Michael Belch, Advertising and Promotion : An Integrated Marketing Communications Perspective , McGraw Hill.
3. Mandell, Maurice, Advertising , Prentice- Hall of India, New Delhi.
4. Still, Richard R. Edward W. Cundiff and Norman A.P.Govoni, Sales Management: Decisions, Strategies and Cases, Prentice Hall of India, New Delhi.
5. Anderson B. Robert, Professional Selling, Prentice-Hall Inc.
6. Spiro, Rosann, William J. Stanton and Greg Richo, Management of a Sales Force, McGraw Hill/Irwin.
7. Pederson Carlton A/, Miburn D. Wright, Barton A., Weitz, Selling Principles and Methods, Richard D. Irwin, Illinois.

**MC. 405 - SERVICES MARKETING**

**Objective:** To understand the service product and key elements of services marketing mix. Another objective deals with managing the service delivery process and the implementation of services marketing.

**UNIT-I**

Introduction to services marketing; role of services marketing; consumer behaviour in service encounters; customer interaction, purchase process, needs and expectations of customers; positioning services in competitive markets; search for competitive advantages; market segmentation, positioning vis-à-vis competitors.

**UNIT-II**

Creating the service product: Identifying and classifying supplementary services, planning and branding service-products, new service development; designing communication mix; branding and communication; effective pricing objectives and foundations for setting prices; distributing services; options for service delivery, place and time decisions, delivery in cyberspace, role of intermediaries.

**UNIT-III**

Designing and managing service processes; service process redesign, customer misbehavior; balancing demand and capacity: fluctuations in demand, capacity constrain, planning the service environment; consumer responses to and dimensions of service environment; managing people for service advantage: service leadership and culture.

**UNIT-IV**

Managing relationship and building loyalty; customer-firm relationship, analyzing and managing customer base; customer management relationship system in services marketing; customer feedback and service recovery; customer complaining behaviour, principles and responses to effective service recovery, service quality and the gap model, measuring and improving service quality, defining, measuring and improving service productivity; organizing for service leadership; search for synergy in service management, creating a leading service organization.

**Reference Books:**

1. Lovelock, Christopher, Wirtz, Jocken and Chatterjee, Jayanta; Services Marketing - People, Technology, Strategy; Pearson Education; New Delhi.
2. Zeithaml, Valarie A. & Bitner, Mary Jo, Services Marketing ó Integrating Customer Focus Across the Firm; Tata McGraw Hill, New Delhi.
3. Rao, K., Rama Mohana, Services Marketing, Pearson Education, New Delhi.
4. Hoffman & Bateson, Essentials of Service Marketing; Thomson Asia Ptc. Ltd., New Delhi.
5. Rampal, M.K. & Gupta, S.L., Services Marketing; Galgotia Publications; New Delhi.
6. Shanker Ravi, Services Marketing ó The Indian Perspective, Excel Books, New Delhi.

**MC. 406 - CONSUMER BEHAVIOUR**

**Objective:** Knowledge of consumer behaviour is a prerequisite for developing effective marketing strategy. The purpose of the course is to provide an in-depth understanding of the consumer and industrial buying processes and their determinants as relevant for marketing decision making.

**UNIT-I**

Consumer Behaviour: Importance and nature of consumer behaviour; Types of consumers and their role; Consumer buying process and determinants; Changing profile of Indian consumers.

**UNIT-II**

Individual Differences in Consumers: Needs and motivation; Perception; Attitude and attitude change; Learning and learning theories; Personality and life style analysis.

**UNIT-III**

External determinants of Consumer Behaviour: Family and its influence on consumer buying behaviour; Group and their influences; Social class; Culture and sub-culture.

**UNIT-IV**

Models of consumer behaviour; Business buying behaviour. Cross-cultural dimensions of consumer behaviour; Consumer research ó complexities and issues.

**Reference Books:**

1. Schiffman, L.G. and L.L. Kanuk, Consumer Behaviour, Pearson, Ltd., New Delhi.
2. Engel, J.F., Roser D. Blackwell and Paul W. Miniard, Consumer Behaviour, Cengage Learning.
3. Peter, J. Paul, and Jerry C. Olson, Consumer Behaviour and Marketing Strategy, McGraw Hill.
4. Assael, H., Consumer Behaviour and Marketing Action, Cengage Learning.
5. Hawkins Dell, Roger J. Best, Kenneth A. Conej, Consumer Behaviour, Building Marketing Strategy.

**GROUP B: HUMAN RESOURCE MANAGEMENT****MC. 407 - ORGANISATIONAL CHANGE AND DEVELOPMENT**

**Objective:** This course is designed to provide I depth understanding of behavioural interventions and enable the students to apply these intervention for building individual, team, system, systems and process related competencies and helping organizational to achieve peak performance and become self sustaining.

**UNIT-I**

Organizational Change - Meaning, nature, types; theories of planned change; Organizational development ó nature and characteristics; process of organizational development.

**UNIT-II**

Human Process Interventions - T-group, process consultation, third party interventions, team building; organizational confrontation meeting, coaching and mentoring, role focused interventions.

**UNIT-III**

Techno structural Interventions - Restructuring organization, reengineering, employee involvement, work design; Strategic Interventions ó Organisation and environment relationships, organization transformation.

**UNIT-IV**

Contemporary issues and applications ó Organizational development in global context, organizational development in service sector, OD Practioners ó role, competencies requirement, professional ethics and value and experiences; future trends in OD.

**Reference Books:**

1. Cummings, Thomas G. and Christopher G. Worley, Organisation Development and Change, Thomson Learning.
2. Ramnarayan S., T.V. Rao and Kuldeep Singh, Organisation Development Interventions and Strategies, Response Books, New Delhi.
3. French, Wendell L. and Lecil H. Bell, Organisation Development, PHI, New Delhi.
4. Chowdhury, Subir, Organisation 21C, Pearson Education.



**MC. 408 - TRAINING AND DEVELOPMENT**

**Objective:** The objective of the course is to familiarize the students with basic concepts and principles of Training and Development of Human Resource and train them to understand the learning environment of a firm. The knowledge so obtained will make them capable of providing training to Human Resource of a business firm.

**UNIT-I**

Conceptual Framework: The functions of training, relationship of training to organizational and individual goals, Factors effecting successful training process, Skills of a successful trainer ó Internal and external trainer. Training and Learning: The learning process, learning curve, principles of learning, training guidelines, experience versus training, kinds of training, system approach to training, programmed instruction, transfer of training.

**UNIT-II**

Training Needs Assessment and Curriculum Development: Identification of Training and Development needs, training needs assessment - various approaches (the job and the Individual), Advantages and disadvantages of basic needs assessment techniques.

**UNIT-III**

Assessing curriculum needs, curriculum standards, matching organizational training needs, Developing training materials. Training Methods: Three Stages of training (Preparatory, implementation and follow - up stage), On the job and off -the job methods,, experiential versus non-experiential methods.

**UNIT-IV**

Evaluation of Training and Development, and Emerging Pattern: Reasons of evaluating training, Criteria for evaluation, problems of evaluation, steps involved in evaluation, methods for training evaluation, analysis and costing of training. Emerging Pattern of Training and development in India.

**Reference Books:**

1. Prior John, Handbook of Training and Development, Jaico Publishing House, Bombay.
2. Donald F. Michalak and Edwin G. Yager, Making the Training Process Work, Harper and Row, New York.
3. Jack J. Phillips, Handbook of Training Evaluation and Measurement Methods , 3rd Edition, Houston, Gulf Publishing Co.
4. Lynton R., Pareek, U., Training for Development, 2nd Edition, New Delhi, Vistaar.

**MC. 409 - COMPENSATION MANAGEMENT**

**Objective:** This course is designed to promote understanding in issues related to compensation in corporate sector and impart skills in designing, analyzing and restructuring compensation management system, policies and strategies.

**UNIT-I**

Role of compensation in organization: Economic and behavioural theories related to compensation; strategic perspectives of compensation; compensation as motivational tool; compensation policy.

**UNIT-II**

Internal and external equities in compensation system; determining the worth of jobs; understanding inter and intra-industry compensation differentials, designing pay structure and administrating compensation package; understanding different components of compensation package like fringe benefits, incentives and retirement plans; pay for performance plans.

**UNIT-III**

Compensation of special group: Corporate Directors, Chief Executives, Senior Managers; components of executive compensation package; compensation of professionals and knowledge workers, R&D staff, sales compensation plan, international compensation.

**UNIT-IV**

Statutory provisions governing different components of reward system; working of different institutions related to reward system like wage boards, pay commissions, role of trade unions in compensation management; tax planning.

**Reference Books:**

1. Milkovich, George T. and Newman J.M., Compensation, Tata McGraw Hill.
2. Henderson, R.O., Compensation Management, Pearson Education.
3. Martocchio, J.J., Strategic Compensation, Pearson Education.
4. Armstrong, M. and Murlis H., Reward Management, Kogan Page, UK.
5. Singh, B.D., Compensation Reward Management, Excel Books, New Delhi.

**GROUP C: INTERNATIONAL BUSINESS****MC. 410 - INTERNATIONAL BUSINESS ENVIRONMENT****UNIT-I**

An Overview of International Business Environment ó Economic environment ó political and regulatory environment ó demographic environment ó social, cultural and technological environment, International Economic Environment ó Regional integration and trade blocks ó Types of integration ó theory of customs union, European union ó regional groupings ó integration of developing countries ó SAARC, SAPTA, international commodity agreements ó quota agreements ó Cartels ó Bilateral & Multi lateral contracts ó Economic institutions ó International Monetary Funds (IMF) ó World Bank, Asian Development Bank, UNCTAD, UNIDO, International Trade Centre, WTO, GATT, GATS, TRIM, TRIPS.

**UNIT-II**

International Trade and Investment Theory - Historical developments of Modern Trade theory ó Investment theories ó Theory of capital movements ó Market imperfections ó Internationalisation ó Appropriability ó Location specific advantage ó eclectic. International Trade and Payments: Government Influence on Trade: Trade in merchandise ó Trade in services ó Global sourcing ó degree of dependence ó balance of payments ó trade and BOP of India. Cultural contacts of global management ó Understanding the role of culture ó communicating across cultures ó cross cultural negotiations and decision making.

**UNIT-III**

International Investment : Types and significance of foreign investments ó factors affecting international investment ó growth and dispersion of FDI ó cross border mergers and acquisitions ó foreign investment in India ó The New Policy ó EURO/ADR issues ó M&A ó Indian companies going global. Multi National Corporation : Definition and Meaning ó Importance and dominance of MNCs ó Code of conduct ó MNCs in India ó Transfer of Technology ó global competitiveness ó indicators of competitiveness - competitive advantage of nations ó Technology and Global competitiveness.

**UNIT-IV**

International Monetary System and Foreign Exchange Marketing: The Pre- Bretton Wood's period, Break down of Bretton Wood system and emergence of EMS, EU and EURO. Social Responsibilities and Ethics, MNE Social Responsibilities, Efficiencies, Perspectives, Ethics, Technological Perspective, Foreign Corrupt Practices Act.

**Reference Books:**

1. The International Business Environment by Anant K. Sundaram / J. Stewart Black-Prentice Hall
2. International Business environments and Operations, John Daniel, Lee H Radebaugh, Daniel P Sullivan- Pearson Education.
3. International Management Managing Across Borders and Cultures, Fourth Edition by Helen Deresky ó PHI
4. Dynamics of Successful International Business Negotiations by Robert T. Moran, William G. Stripp ó JAICO
5. The International Environment of Business by Gerald M. Meier ó Oxford Press.

**MC. 411 - GLOBAL FINANCIAL MANAGEMENT****UNIT-I**

Global Financial Environment : Financial Goal and Corporate Governance - Macro & Micro Int'l. Finance, - Int'l Monetary System & Crisis - Balance of Payment. Foreign Exchange Theory and Market: The Foreign Exchange Market and Problem, The Foreign Exchange Rate Determination.

**UNIT-II**

Foreign Currency Derivatives: Forward, Future and Option Market, PPP, IRP IFE, and International Parity Condition: International Triangular Arbitrage-Covered Interest Arbitrage.

**UNIT-III**

Forex Exposure & Risk Management - Transaction, Operating/Economy & Translation/Accounting Exposure - Currency Hedging Strategy. Transaction Exposure Management : - International Financial Engineering; Working Capital Management in Multinational Corporations.

**UNIT-IV**

Financing the Global Firm : - Global Cost of Capital & Available of Capital ó Sourcing Equity Globally - Financing Structure & International Debt - International Portfolio Theory - FDI Theory & Strategy.

**Reference Books:**

1. Madura J. : International Corporate Finance, 8th Edition, South Western Publishing Company.
2. Alan C. Shapiro, Multinational Financial Management, 6th Edition, Prentice-Hall International Inc.
3. Solnik, B. McLeavey, D. : Global Investment, 6th edition, Pearson Addison Wesley.
4. Richard M. Levich, International Financial Market, Prices and Policies , McGraw-Hill.
5. Hamdy Hady, Manajemen Keuangan Internasional edisi 3, YAI dan PT. Hecca Mitra Utama.

**MC. 412 - INTERNATIONAL MARKETING MANAGEMENT****UNIT-I**

Introduction: Basic Concepts of International Marketing, Definition and Dimensions of International Markets, Differences Between Domestic and International Marketing, Benefits of International Marketing, EPRG Framework in International Marketing, Changes of Development into Global Marketing.

**UNIT-II**

Environment of International Business: Introduction, Political and Legal Environment, Cultural Environment, Financial and Monetary Environment. Indian Foreign Trade: Indian Trade Policy, Recent Transit in India's Foreign Trade, Export Assistance, Institutional Infrastructure for Export Promotion in India, EXIM Policy of India.

**UNIT-III**

Identification of Foreign Markets: Product Planning for Exports, Export Pricing, Market Entry and Overseas Distribution System, Promoting Products, Internationally Role of WTO .

**UNIT-IV**

Overseas Market research, Marketing Plan for Exports, New Techniques in International Marketing, International Sub-Contracting, Joint Ventures, Multinationals Exports Finance, Risk Export Documents and Procedures.

**Reference Books :**

1. R. Srinivasan, International Marketing, Prentice Hall of India, New Delhi.
2. Onkvisit & Shaw ó International Marketing: Analysis and Strategy. (PHI)
3. Keegan, Global Marketing Management, PHI.
4. Rathore & Rathore, International Marketing, Himalaya Publishing , New Delhi.
5. Gitman, Global Marketing, Pearson.
6. Francis Chernnilam, International Marketing, Himalaya Publishing Home.

**GROUP D: ACCOUNTING & FINANCE****MC.413: ADVANCED CORPORATE ACCOUNTING**

**Objectives:** Corporation is the most important part of the economic development of a company. With pace of development of the emerging scenario, the corporate accounting is also becoming little bit tougher. This paper will enable the students to learn the advanced accounting in the field of corporate world.

**UNIT-I**

Business Acquisition and Conversion of partnership into limited company and Limited Liability Partnership (LLP): Profit/ loss prior to incorporation; Accounting for Acquisition of business. Conversion of Partnership into Limited Company ó with and without same set of books Amalgamation of firms, accounting in the books transferor and transferee firm.

Investment Accounts : Maintenance of Investment Ledger; Preparation of Investment Account (transaction with brokerage, STT, cum & ex-interest), Valuation of Investment under FIFO and Average method; Investment Account for Shares (with Right Shares, Bonus Shares and Sale of Right). Relevant Accounting Standard.

**UNIT-II**

Company Merger and Reconstruction: Amalgamation, Absorption and Reconstruction ó Meaning; relevant standard and meaning of different terms, Accounting in the books of Transferor Company. Accounting in the books of Transferee (both for amalgamation in the nature of Merger and of Purchase); inter-company transactions (including inter-company share holding). Internal reconstruction ó meaning, provisions and Accounting, Surrender of Shares for redistribution; preparation of Balance Sheet after reconstruction.

**UNIT-III**

Valuation: Goodwill ó Valuation using different methods i.e., Average Profit, Super Profit, Capitalization and Annuity. Shares ó Valuation using different methods: Intrinsic, Earnings, Dividend Yield, Earnings-Price, Cum-div and Ex-div, Majority and Minority view and Fair Value.

**UNIT-IV**

Meaning of Holding Company & Subsidiary Company; relevant standard; Consolidation of Balance Sheets of Parent & Subsidiary (only one); Minority Interest ó Basic principles and preparation of CBS; CBS with loss balance of Subsidiary Treatment for: Revaluation of Assets of Subsidiary, Intergroup Transactions, Holding of different securities. Consideration of dividend paid or proposed by Subsidiary in CBS; Bonus Shares issued or proposed to be issued by Subsidiary (excluding shares acquired on different dates by the Parent company, chain and cross holding).

**Reference Books:**

1. Sukla, Grewal, Gupta, Advanced Accountancy, Vol. II, S. Chand.
2. R. L.Gupta & Radheswamy, Advanced Accountancy Vol. II, S. Chand.
3. Maheshwari & Maheshwari, Advanced Accountancy Vol. II, Vikash Publishing.
4. Sehgal & Sehgal, Advanced Accountancy Vol. I II, Taxman Publication.
5. Hanif & Mukherjee, Corporate Accounting, TMH.
6. L.S.Porwal, Accounting Theory, Tata Mcgraw Hill.
7. Gokul Sinha, Accounting Theory & Management Accounting.
8. B. Banerjee, Regulation of Corporate Accounting & Reporting in India, World Press.
9. Frank Wood, Business Accounting Vol II, Pearson.
10. V.K.Goyal, Corporate Accounting, Excel Books.

**MC. 414 - SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT**

**Objective:** To enable the students to understand various techniques of analysis used in investment decisions, portfolio analysis and efficient portfolio management.

**UNIT-I**

Security Market Analysis: Investment environment, Types of return and risk; Sources of risk Technical Analysis, Fundamental Analysis, Economic Analysis, Industry Analysis, Company Analysis.

**UNIT-II**

Forms of Market Efficiency and Valuation of Securities : Random Walk Theory Form of Market efficiency Analysis of Bond/ Debentures: Valuation of bonds Analysis of risk in bonds-duration and convexity Valuation of Equity and Options.

**UNIT-III**

Portfolio Analysis : Portfolio Management ó Meaning, Evaluation & Role Risk & Return of a Portfolio, Risk Diversification Markowitz Risk-Return Optimisation Single Index Model-Portfolio Tufel Risk. Portfolio Market Risk, Portfolio Unique Risk Sharpe's Optimisation Solution.

**UNIT-IV**

Portfolio: Theory, Construction & Evaluation : Capital Market Theory - CAPM, Risk Free Lending Borrowing Arbitrage Pricing Theory Techniques of Portfolio Construction Active and Passive portfolio management, Bond portfolio management strategies - passive, semi-active and active along with immunization strategies Portfolio Performance Evaluation.

**Reference Books:**

1. Fuller & Farrel: Modern Investment & Security Analysis, McGraw Hill.
2. Strong, Robert. A: Portfolio Management Handbook, Jaico Publishing House, Delhi.
3. Singh, Preeti: Investment Analysis, Himalaya Publishing House.
4. Jordan & Fischer: Security Analysis & Portfolio Management, Prentice Hall India, N. Delhi.
5. Avadhani, V.A: Security Analysis & Portfolio Management.(Himalaya Publishing House).

**MC. 415 - ADVANCED AUDITING**

**Objectives:** The basic purpose of this paper is to provide in-depth knowledge of the auditing contemporary issues particularly related to the company audit.

**UNIT-I**

Company Audit: Qualification, Disqualification, Appointment, Removal, Remuneration of Auditors. Audit Ceiling-Status, Power, Duties and Liabilities of auditors. Branch Audit - Joint Audit - Special Audit. Maintenance of Books of Account óRelated Party Disclosures- Segment Reporting. Divisible Profit, Dividend and Depreciation (Companies Act, Standards on Accounting, Legal Decisions and Auditor's Responsibility). Representations by Management - Contents of Annual Report (A Brief Idea).

**UNIT-II**

Audit Report and Certificate: Definition - Distinction between Report and Certificate - Types of Reports/Opinion 35 (Clean, Qualified, Disclaimer, Negative and Piecemeal) Contents of Audit Report (As per Companies Act and Standards on auditing). True and Fair View (Concept and Guiding Factors)-Materiality(Concepts and Relevance) - Limited Review- Disclosures. Certificate on Corporate Governance-Cash Flow Statement Reporting.

**UNIT-III**

Audit of Different Institutions: Banks - Legislation Relevant to Audit of Banks, Approach to Bank Audit, Internal Control Evaluation, Non-Performance Assets (Concept, Provisions), Long Form Audit Report. Insurance Companies - Legislation Relevant to Audit of Insurance Companies (Life and General Insurance), Review of Internal Control, Audit Report (Matters as per IRDA). Educational Institutions and Hospital Features and Basic Principles of Government Audit - Local Bodies and Non-Profit Seeking Organizations (including NGOs). Comptroller and Auditor General and its Constitutional Role. Investigation Meaning, Purpose - Distinction between Investigation and Auditing Approach to Investigation - Types of Investigations. Assessing a Business (Due Diligence Review, Valuation). Investigations to Detect Fraud, Misappropriations and Defalcations - Investigations with respect to Business Combinations.

**UNIT-IV**

Other Thrust Areas: Cost Audit - Concepts, Objectives, Advantages, Relevant Provisions of Comp. Act. Management Audit - Tax Audit - Systems Audit - Social Audit-Environment Audit Energy Audit - Forensic Audit-Peer review (Concepts, Objectives and Regulatory Requirements). Ethics in Auditing ó Auditor's Independence. Auditing in CIS Environment. Standards on Auditing (Concepts, Purpose and Present Position as to Number and Title as issued by ICAI).

**Note:** Topics to be studied with reference to Standards on Auditing and Accounting including Applicable Indian Financial Reporting Standards.

**Reference Books :**

1. Gupta, Kamal, Contemporary Auditing, TMH.
2. Tandon, B.N., Principles of Auditing, S. Chand & Co.
3. Sharma, T.R., Auditing Principles & Problems, Sahitya Bhavan, Agra.
4. Spicer & Pegler, Practical Auditing.
5. Woolf, Emile, Auditing Today.
6. Basu, Sanjib Kumar, Fundamentals of Auditing, Pearson.
7. Auditing Assurance Standards and Guidelines issued by ICAI.



**GROUP E: APPLIED ECONOMICS****MC. 416 - MACRO ECONOMIC ANALYSIS AND POLICY**

**Objectives:** The Course seeks to provide grounding in basic macroeconomic theory and policy, with a focus on applications, especially in context of developing economies like India.

**UNIT-I**

Basic accounting concepts and tools in closed and open economies: National income accounting, nominal and real exchange rates and balance of payments, Keynesian theory of the short-run : Analysis of fiscal and monetary policies in the closed and open economy IS-LM models, including the Mundell-Fleming model, Interest rates in open and closed economies: Yield curve, covered and uncovered interest parity condition.

**UNIT-II**

The labour market and policy analysis in the medium and long run : AS-AD analysis, Analysis of inflation and unemployment : The Phillips curve; theories of unemployment conditional convergence.

**UNIT-III**

Theory of business cycles, Classical theories of economic growth : The Solow model; evidence on convergence and Theories of endogenous growth.

**UNIT-IV**

Open economy analysis : Models of currency crisis, exchange rate volatility. Expectations theory and financial markets, including rational expectations model.

**Reference Books:**

1. Blanchard, O. , Macroeconomics, Pearson Education, New Delhi .
2. Abel, A.S. and B.S. Bernanke, Macroeconomics, New Delhi Pearson Education.
3. Barro, R. and X. Sala-i-Martin , Economic Growth, India, Prentice Hall.
4. De Souza, E. , Macroeconomics, Pearson Education, New Delhi.
5. Dornbusch. R., S. Fischer and R. Start, Macroeconomics, Tata Mc Graw Hill, New Delhi .
6. Jones, C., Introduction to Economic Growth, W.W. Norton, New York.
7. Keynes, J., The General Theory of Employment, Interest and Money, New York Harcourt.
8. Krugman, P. and M. Obstfeld, International Economics, New Delhi, Addison Wesley .

**MC. 417- ECONOMICS OF SERVICES**

**Objective:** The objective of this paper is to acquaint the students with the economics of various kinds of services and its related issues.

**UNIT-I**

Introduction: Basic concepts of services, trade in services, classification of services (CPC), economic growth and structural shifts in favour of services, cost disease hypothesis and its implications on growth, empirical evidence, service sector in India, causes of growth, implications of the service sector growth for long run growth.

**UNIT-II**

Economics of education: Micro theories of education, Becker's theory, Mincerian equation, over education, measuring micro effects of education, signaling theory of education, new growth theories and macro economic effects of education, human resources and human capital development empirical evidence government policies, government funding and issues, PPP in education, the case for universal, free, primary education, structure of higher education and problems of its financing in India, other issues in education policy; Health: Economic dimensions of health care - demand and supply of health care, Grossman's model of health care services, determinants of health - poverty, malnutrition, illiteracy and lack of information, Micro effects of health, health dimensions of macro economics development; health policy, financing of health care and resource constraints, inequalities in health - class and gender perspectives, institutional issues in health care delivery, economics of health insurance, community based health insurance.

**UNIT-III**

Economics of Infrastructure services : Role of infrastructure in economic development, natural monopoly and economics of infrastructure regulation, rate of return regulation, performance based regulation, pricing for infrastructure sector, role of subsidies, restructuring and privatisation of infrastructure sector with special reference to India, reform acts, competition in infrastructure sector, issues in infrastructure finance, modes of project financing, development of infrastructure projects - BOO, BOOT, BOLT etc.

**UNIT-IV**

Economics of ICT: ICT industry: An introduction, growth of the global ICT industry, measuring the impact of ICT, impact of IT on economic performance and trade, Impact of ICT on markets and society at large, direct and indirect macroeconomic impact on growth, theory and empirical evidence, specificities of information markets and network goods, need for specific sectoral regulation (discussions on case studies), familiarity with e-governance. The evolution of the sectoral regulation since the liberalisation of the Telecommunications market in 1998 in India.

**Reference Books/Journals:**

1. Dasgupta S. and Singh A., Will services be the new engine of economic growth in India, working paper No. 310, Centre for business research, University of Cambridge, UK. Wolff A. (2005): The service economy in OECD countries, STI working paper 2005/3, statistical analysis of science, technology and industry.
2. Gordon J. and Gupta P., Understanding India's services revolution, working paper, IMF
3. Banga R. , Role of services in the growth Process, a survey, New Delhi, CRIER Government of India (2005): Report on the CAGE committee on autonomy of higher education institutions, ministry of human resource development
4. NCAER (2006):E readiness report , India

**MC. 418 - WORLD TRADING SYSTEM****UNIT-I**

Basic economic principles relating to international trade mercantilism, Comparative advantage and gains from trade, Factor endowments and trade patterns, Qualifications to the case for free trade, reciprocity, the optimal tariff, infant industries, strategic trade theory, revenue-raising considerations, and national security considerations.

**UNIT-II**

Evolution of the multilateral trading system under GATT : Emergence of discriminatory trade policies in the inter-war years leading up to the Bretton Woods Conference in 1944, The formation the GATT ó the Havana Charter and the failed attempt to establish the International Trade Organisation, Core principles of the GATT (MFN and national treatment), GATT and its changing character during the 1950s and 1960s, The emergence of the idea of special and differential treatment for developing countries and non-reciprocity, Exceptions to the GATT rules ó textiles and agriculture ó their implications, maturing of the GATT during the 1970s, GATT and the Uruguay Round.

**UNIT-III**

Analysis of the covered Agreements of the WTO: Agriculture, non-agricultural market access, rules, anti-dumping, subsidies, safeguards, trade facilitation, services, trips, environment, dispute settlement, attempts to expand the remit of the WTO, investment (MAI), labour standards.

**UNIT-IV**

Challenges to the Multilateral Trading System: The rise of regional trading agreements and free trade areas (FTAs), Relationship with the multilateral trading system, A òspaghetti bowlö syndrome?, North-South FTAs and South-South FTAs, US unilateralism, Use of Section.

**Reference Books:**

1. Das B.L, The World Trade Organisation, A Guide to the Framework for International Trade, London and New York : Zed books and TWN.
2. Hoda A., Developing Countries in the International Trading System, New Delhi: Allied.
3. Aggarwal A., Anti-dumping and Developing Countries, An Introduction, New Delhi, Oxford University Press.
4. Kumar, S. : Trade in Services: Advantage, New Delhi , Bookwell Publications.
5. Marchetti J. and Roy M., Opening Markets for Trade in Services, London, Cambridge University Press.

**GROUP F: BANKING AND INSURANCE****MC. 419-BANK LEGISLATION**

**Objective:** The objective of this course is to apprise the students with the banking law and practice and develop an understanding of various laws affecting banks.

**UNIT-I**

Evolution of banking law : Banking Regulation Act, 1949; Reserve Bank of India Act, Bank Nationalization Act, 1969; A Study of Negotiable Instruments Act, 1881 based on case law.

**UNIT-II**

Banker and customer relations : Banks as borrowers; cheques - payment of customers cheques: collecting banker and customers accounts.

**UNIT-III**

Employment of funds; Guarantees; Advances secured by collateral securities; Advances against goods and documents of title to goods; Analysis of banks balance sheet, Electronic funds transfer and other electronic payments; Internet banking.

**UNIT-IV**

The Foreign exchange Management Act, 1999, Provisions relating to: Preliminary (Sec 1-2), Regulation and Management of Foreign Exchange (Sec 3 to 9). Authorized person (Section 10 to 12) Contravention and penalties (Section 13 to 15) Adjudication and Appeal (Sections 16 to 21 and sections 34-35) Directorate of enforcement (section 36 to 38).

**Reference Books :**

1. P.N. Varshney : Banking Law and Practice.
2. B.M. Lall Nigam : Banking Law and Practice.
3. Tannan : Banking Law and Practice in India.
4. Tax mann : Banker's Manual.
5. Diwan, Prag and Sunil Sharma : Electronic Commerce A Manager's Guide to E. Business, Varity Books International, Delhi.
6. V.K. Jain and Hemlata : Electronic and Mobile Commerce, Cyber-tech Pub. New Delhi. Uppal, K.K., Chawla, A.S. & Chawla & Malhotra Keshav : Banking Towards 21st Century, Published by Deep and Deep Publications, New Delhi.

**MC.420-RISK MANAGEMENT**

**Objective:** To provide an understanding and an appreciation of the principles and practices of risk management in order to enable production of the optimum strategy for the handling of risk in an organisation.

**UNIT-I**

Nature and Sources of Financial Risk: Introduction to Financial Risks, definition, including: Business Risk, Operational Risk, Financial Risk (market risk, credit risk, liquidity risk), Legal Risk; Introduction to risk management; Principles, essential features and objectives of risk management; Function and duties of a risk manager and the risk management department of a company; Content and purposes of a company's risk management philosophy, statement, manual and report; Location and structure risk management within the organizational structure; Risk and Return.

**UNIT-II**

Process of Risk Management; Techniques used in identifying sources of risk ; Quantitative and qualitative techniques used to identify and assess potential risks to an organization and the advantages and disadvantages of each technique. Techniques for gathering data. Methods of measuring, representing and comparing data for analysis and the relative advantages of each method. Probability theory, the ways in which probabilities are derived and their uses. Application of probability distribution.

**UNIT-III**

Risk Measurement and Control: The measurement of risk, Controlling risk: With insurance and without insurance. Objective and techniques of loss control management ó Property, Security, Employee and Liability risk control; Features of a contingency plan. Disaster Recovery, Crisis Management and Business Continuity.

**UNIT-IV**

Value at Risk (VaR): Meaning, Measuring Value at Risk Monte Carlo Simulation-, application of VaR, Hedging- Concepts and Types; Hedging Process - Initiation, Monitoring, closing and roll over. Risk Management Information System (RMIS) - fundamental concepts, Evolution of RMIS, components, potential benefits and limitations of RMIS, Designing RMI, Implementing RMIS

**Reference Books :**

1. Redja, Principles of Risk Management and Insurance ,Pearson Education, N. Delhi.
2. Marrison The Fundamentals of Risk Management, Tata Mc Graw Hill, N. Delhi.
3. John C. Hull, Fundamentals of Futures & Options Markets (Prentice Hall.
4. Jorian, Phillippe Value at Risk: The New Benchmark for Managing Financial Risk McGraw-Hill.
5. Saunders, A. and M. Cornett., Financial Institutions Management: A Risk Management Approach, 6th ed. Boston: McGraw-Hill.
6. Harrington, S. and G. Niehaus. Risk Management and Insurance, McGraw-Hill.
7. Rivai, V., A. Veithzal, and F. Idroes. Bank and Financial Institutions Management: Conventional and Sharia System. Jakarta: Rajawali Pers.

**MC. 421-ACTUARIAL SCIENCES**

**Objective:** The purpose of this course is to equip the student with the principles and techniques of actuarial practice. The paper requires at least a prior general knowledge of mathematics and statistics.

**UNIT-I**

Basic Mathematics: Basic functions, Annuities - certain, Loans repayable by installments, Simple methods of determining the rate of interest in a transaction, Capital redemption assurance, Valuation of simple loans and debentures.

**UNIT-II**

Life Contingencies: Mortality tables, Elementary functions, the central death rate, Single life annuities and assurances, Commutation columns, Temporary and deferred annuities and assurances, Conversion tables.

**UNIT-III**

Special annuities and assurances, Periodical payments, Complete annuities, Policy value, Select and other tables.

**UNIT-IV**

Joint-life Annuities and Assurances: Value of and premiums for joint -life and contingent annuities and assurances.

**Reference Books:**

1. Donald D.W.A. "Compound Interest and Annuities ó Certain", 2nd Ed., Cambridge [Eng.] Published for the Institute of Actuaries and the Faculty of Actuaries at the University Press.
2. R.E. Underwood, "The Elements of Actuarial Science", 4th Edition, Pitman.
3. Harry Freeman, "Mathematics for Actuarial Students", Cambridge at the University Press.

**MC. 422- COMPREHENSIVE VIVA-VOCE**

The Comprehensive VIVA-VOCE will be conducted at the end of the 4th Semester by the External Examiner appointed by the University. The VIVA-VOCE will be based on the content of the subjects studied by the student during the all four semesters.

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