

SYLLABUS

MASTER OF FINANCIAL ANALYSIS
AND CONTROL

M.F.C. Previous Examination, 2015

M.F.C. Final Examination, 2016



JAI NARAIN VYAS UNIVERSITY
JODHPUR

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AND CONTROL**

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NOTIFICATION

In compliance of decision of the Hon'ble High Court all students are required to fulfil 75% attendance rule in each subject and there must be 75% attendance of the student before he/she could be permitted to appear in the examination.

REGISTRAR
(Academic)



**JAI NARAIN VYAS UNIVERSITY
JODHPUR**

**DEPARTMENT OF BUSINESS FINANCE & ECONOMICS
FACULTY OF COMMERCE & MANAGEMENT STUDIES
JAI NARAIN VYAS UNIVERSITY, JODHPUR**

LIST OF STAFF MEMBERS

HEAD OF THE DEPARTMENT

- 1 Dr. Sumnesh Nath Modi, Professor and Head

PROFESSORS

- 2 Dr. Amrit Lal Jingar
- 3 Dr. Mahendra Singh Rathore
- 4 Dr. Raman Kumar Dave

ASSOCIATE PROFESSORS

- 5 Dr. Mohammed Abdul Hai
- 6 Dr. Triloki Nath Verma
- 7 Mrs. Padma Singhal
- 8 Dr.(Mrs.) Jatan Kanwar Jain
- 9 Dr. Narendra Kothari
- 10 Dr. Ram Singh Meena
- 11 Dr. Sunil Mehta
- 12 Dr. Dungar Singh Kheechee
13. Dr.Mahendra Kumar
14. Dr.(Mrs.) Navneeta Singh
15. Dr.Krishn Awatar Goyal

ASSISTANT PROFESSORS

16. Mrs. Anju Agarwal
17. Dr.Kshitiz Maharshi
18. Mr.Rajendra Prasad Meena

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**DEPARTMENT OF BUSINESS FINANCE AND
ECONOMICS**

Master of Financial Analysis and Control (M.F.C)

General Information for Students

The objective of course is to provide a thorough and comprehensive knowledge of different aspects of financial control.

Eligibility for Admission :

Post-Graduate or Graduates from any discipline securing minimum 50% marks at Degree level are eligible for admission.

Admission Procedure :

Admission of a candidate will be subject to a merit ascertained by the performance of G.D. and interview conducted by the Head of the B.F.E. Department of the Jai Narain Vyas University.

SCHEME OF EXAMINATION

1. A candidate admitted to Master of Financial Analysis and Control may be admitted to the examination after completing the regular course of studies prescribed for the examination which shall be of two years duration comprising of four semesters.
2. There shall be separate course of studies for each semester and there shall be separate examination for each semester. The course of studies and examination in relation there shall comprise of theory papers, viva-voce, Project Report, as indicated in the course design, and examination scheme.
3. If a candidate fails to appear at an examination he or she shall not be permitted to take the subsequent examination and therefore, shall have to reappear at the examination. Thus such candidate shall not be promoted to the next semester, if he/she has not appeared at one or more of the next semester. If he/she has not appeared at one or more of the papers in the concerned semester examination.
4. However, a candidate may be promoted to the next semester. If he/she fails in only one paper in the examination of the semester. Such candidate may be permitted to make up the deficiency at a subsequent but regular and scheduled examination only. There shall be no makeup or special examination for making up such deficiency. Also a candidate appearing at an examination to make up the deficiency shall have to appear at such examination based on the course of studies in force at the time unless the paper itself no longer forms that part of the course of studies. In such eventuality the course of study soon before the deletion shall be deemed to be

relevant. However, the Department shall have no responsibility to organize and impart teaching in the paper in which the candidate has got deficiency. Those candidates who appeared at the subsequent examination for clearing deficiency and passed shall be awarded the actual marks obtained but in no case it will be more than 60% of the maximum marks in the concerned paper, irrespective of the marks secured by them at the subsequent examination.

5. After the fourth semester examination the result will be declared and M.F.C. degree will be awarded when a candidate passes all the examinations in respect of all the four semester including those paper(s) for which deficiency, if any is to be makeup.
6. Candidate will have to obtain atleast 25% marks in each paper separately and 36% in aggregate at I to IV semester examination i.e. M.F.C. (Previous) & M.F.C. (Final). The degree will be awarded on the following basis :

Division	Per cent of marks
First with Honours	70% and above
First	60% and above but less than 70%
Second	48% and above but less than 60%
Third	36% and above but less than 48%
7. The students of M.F.C. shall be required to under go internship in an organization approved by the Head of the Department as a part of the course of studies for a period of two months and submit a report which will be subject to examination as indicated in the course design.
8. The candidate will be required to submit report/dissertation as per the course design i.e. in III Semester. These will be prepared under the supervision of teacher(s) teaching in the Department. The subject of the report/dissertation will be decided in consultation with the teacher concerned but subject to the approval of the Head the Department of B.F.E.
9. The candidate will submit internship report prepared in relation to a Financial Institution, Bank, Financial service Unit, Stock Exchange etc. as approved by the Head of the Department and shall be evaluated by the Head of the Department and shall be evaluated by an external examiner and shall carry the marks as indicated in course design.

MFC. 3

10. The language of instructions and examination in each course shall be English.
11. In order to be eligible to take examination each candidate shall have to fulfill minimum attendance requirement rules and regulations prescribed by the University from time to time and shall not seek Part-time employment or full time employment during the tenure of two years course of studies.
12. The examination for the award of degree in M.F.C. will consist of the following :

Written examination of three hours duration in following papers in Previous and Final consisting of two semesters each with a teaching of 6 period per week as mentioned below:

Fee Rs. 20,000/- will be charged annually payable at the time of Admission of M.F.C. Previous and M.F.C. Final. Total Tuition Fee Rs. 40,000/- for two years. This includes fee of Rs. 500/- which will be utilised for Books, Study Material Computers or an other academic activity or extracurricular Activities (subject to revision). Students Union Fee of Rs. 670/- will be payable in cash separately.

MFC. 4

SCHEME OF EXAMINATION

The examination for the award of degree in M.F.C. will consist of the following :
Written examination of three hours duration in the following papers in Previous and Final year with a teaching of 6 periods per week as mentioned below :

M.F.C. PREVIOUS

S.No.	Name of the Paper	Pds.	Marks	Exam. Hours.
SEMESTER I				
1.1	Mgt. Concepts and Organisational Behaviour	6	50	3
1.2	Financial Institutions and Markets	6	50	3
1.3	Managerial Economics	6	50	3
1.4	Statistical Analysis	6	50	3
1.5	Financial and Cost Accounting	6	50	3
1.6	Marketing Management	6	50	3
1.7	Financial Management	6	50	3
1.8	Viva-Voce		50	
SEMESTER II				
2.1	Accounting for Managerial Decisions	6	50	3
2.2	Computer Application in Business	6	50	3
2.3	Business Environment	6	50	3
2.4	Corporate Legal Framework	6	50	3
2.5	Investment Management	6	50	3
2.6	Security Market Operations	6	50	3
2.7	Funds Management in Commercial Banks and Insurance Sector	6	50	3
2.8	Viva-Voce		50	

M.F.C. FINAL

S.No.	Name of the Paper	Pds.	Marks	Exam. Hours.
SEMESTER III				
3.1	Operations Research	6	50	3
3.2	Financial Services Marketing	6	50	3
3.3	International Finance	6	50	3
3.4	Portfolio Management	6	50	3
3.5	E-Commerce	6	50	3
3.6	Corporate Tax Planning and Management	6	50	
3.7	Training Report and Presentation		50	3
3.8	Viva-Voce		50	
SEMESTER IV				
4.1	Strategic Management	6	50	3
4.2	Project Planning and Control	6	50	3
4.3	Strategic Financial Management	6	50	3
4.4	Management Information System	6	50	3
4.5	Multinational Financial Management	6	50	3
4.6	Derivatives and Risk Management	6	50	3
4.7	Project Report and Viva-Voce		50+50=100	

M.F.C. Previous Examination

SEMESTER I

1.1 : MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR

Objective :

The objectives of this course is to help students understand the Conceptual framework of management and organisational behaviour

Course Inputs :

1. Schools of Management Thought : Scientific process, human behaviour and social system school : Decision theory school Quantitative and system school : Contingency theory of Management : Functions of Manager.
2. Managerial Functions: Planning-concept, significance, types, Organising-concept, principles, theories, types of organizations, authority, responsibility, power, delegation decentralization, Staffing; directing: Coordinating, Control-nature, process and techniques
3. Organisational Behaviour : Organisational behaviour-concept and significance: Relationship between management and organizational behaviour; Emergency and ethical perspective Attitudes; Perspiration; Learning; Personality; transactional analysis
4. Motivation : Process of motivation; Theorise of motivation-need hierarchy theory, theory X and theory Y, two factor theory' Aldrefer's ERG theory , Mc-Clelland's learned need theory, Victor Vroom's expectancy theory, Stacy Adams equity theory
5. Group Dynamics and term Development: Group dynamics-definition and importance, types of groups, group formation, group development, group composition, group formation, group development, group composition, group performance factors; Principle-centered approach to term development
6. Leadership: Concept, Leadership Styles; Theories. Theory, behavioural theory, Fleders systems of leadership
7. Organisational Conflict: Dynamics and management; sources patterns. Levels and types of conflict, Functional and dysfunctional organizational conflicts; Resolution of conflict
8. Interpersonal and Organisational communication: Concept of two- way communication; Communication process; Barriers to effective communication; Communication; Types of organizational communication; improving communication.
9. Organisational Development: Concept: Need for change, resistance to change; Theories of Planned change, Organisational diagnosis; On intervention

REFERENCES

- Griffin, Ricky W.: Organisational Behaviour, Houghton Mifflin Co., Boston
- Hellreget Don, John W. Slocum, Jr. and Richard W. Woodman : South Western College Publishing, Ohio
- Hersey, Paul, Kenneth H, Blanchard and Dewey E. Johnson: Management of Organisational Behaviour : Utilising Human Resource, Prentice Hall, New Delhi
- Ivancevich John and Mischeol, T. Matheson : Organisational. Behaviour and Management, Business Publication Inc., Texas Koontz, Harold, Cyril O'Donnell and Heinz Weithrich: Essential of Management, Tata McGraw Hill, New York
- Newstrom, John W. and Keith Davis : Organisational Behaviour: Human Behaviour at work, Tata McGrawHill, New Delhi
- Robbins, Stephen P. and Mary Goulter : Management, Prentice, Hall, New Delhi
- Robbins, Stephen P.: Organisational Behaviour, Prentice Hall, New Delhi
- Steers, Richard M. and J. Stewart Black : Organsitional Behaviour, Harper Collins College Publisher, New York
- Sukla, Madhukar : Understanding Organisation, Organisation Theory and Practice in India, Prentice Hall, New Delhi

1.2 FINANCIAL INSTITUTIONS AND MARKETS*Objectives:*

This course aims at providing students with an understanding of structure, organization and working of financial markets and institutions in India.

Course Inputs:

1. Introductions : Nature and role of financial system : Financial System and financial markets; Financial System and economic development, Indian financial system-an overview
2. Financial Markets : Money and capital markets; Money market; Meaning, constituents functions of money market. Money market. Money market instruments-call money, treasury bills, certificates of deposit, commercial bills, trade bills etc. Recent trends in Indian money market; Capital market-primary and secondary markets; Depository system, Government securities market; Role of SEBI- an overview; Recent developments

3. Reserve Bank of India : Organisation, management and functions; credit creation and credit control; Monetary policy
4. Commercial Banks; Meaning functions, management and investment policies of commercial banks; Present structure; E-banking and e-trading; Recent development in commercial banking
5. Development Banks : Concept, objectives and functions of development banks; Operational and promotional activities of development banks; IFCI, ICCI, IDBI, IRBI, SIDBI State Development Banks, State Financial Corporations
6. Insurance Sector : Objectives, role, investment practices of LIC and GIC; Insurance Regulatory and Development Authority-role and functions
7. Unit Trust of India : Objectives functions and various Schemes of UTI, Role of UTI in industrial finance
8. Non-Banking financial Institutions, Concept and role of nonbanking financial institution; Sources of finance, Functions of nonbanking financial institutions; Investment policies of non-banking financial institutions in India
9. Mutual funds : Concept, performance appraisal and regulation of mutual funds (with special reference to SEBI guidelines) Designing and marketing of mutual funds schemes; Latest mutual funds schemes in India-an overview
10. Merchant Banking : Concept, functions and growth; Government policy on merchant banking systems; SEBI guidelines, Future of merchant banking in India
11. Interest Rate Structure : Determinations of interest rate structure; Differential interest rate; Recent changes in interest rate structure
Foreign investments : Types, trends and implications; Regulatory framework for foreign investments in India

REFERENCES

- Avdhani : Investment and Securities Markets in India, Himalaya Pub., Delhi
- Bhole, L.M. : Financial Markets and Institutions, Tata McGraw Hill, Delhi
- Ghose, D. : Banking Policy in India, Allied Publications, Delhi
- Giddy, I.H. : Global Financial Markets, AITBS, Delhi
- Khan, M.Y. : Indian Financial System, Tata McGraw Hill, Delhi
- Reserve Bank of India, Various Reports, RBI Publications, Mumbai

Varshney, T.D. : Indian Financial System, Sultan Chand & Sons, New Delhi

Averbach, Robert D.: Money, Banking and Financial Markets, MacMillan, London

Srivastava, R.M. : Management of Indian Financial Institution; Himalaya Publishing House, Mumbai

Verma, J.C. : Guide to Mutual Funds and Investment Portfolio, Bharat Publishing House, New Delhi

1.3 MANAGERIAL ECONOMICS

Objectives:

This course develops managerial perspective to economic fundamentals As aids to decision making under given environmental constraints

Course Inputs:

1. Nature and Scope of Managerial Economics: Objective of a firm; Economic theory; Managerial economist's role and responsibilities. Fundamental economic concepts, incremental principle, opportunity cost principle, discounting principle, equip-marginal principle
2. Demand Analysis : Individual and market demand functions; Law of demand determinants of demand; Elasticity of demand, its meaning and importance; price elasticity income elasticity and cross elasticity, Using elasticity in managerial decision
3. Theory of consumer Choice : Cardinal Utility approach, indifference approach, revealed preference and theory of consumer choice under risk, Demand estimation for major consumer, durable and non-durable products
4. Production Theory : Production function- production with one and two variable inputs; Stages of production : Economics of scale; Estimation of production function, Cost theory and estimation, Economic value analysis, Short and long run cost functions-their nature, shape and inter-relationship. Law of variable proportions, Law of returns to scale
5. Price Determination under Different Market Conditions: Characteristics of different market structures; Price determination and firm's equilibrium in short-run and long-run under perfect competition, monopolistic oligopoly and monopoly
6. Price Practices : Methods of Price determination in practice, Pricing discrimination, International price discrimination and dumping. Transfer pricing

7. Business Cycles : Nature and phase of a business cycle : Theories of Business cycle, monetary, innovation Samuelson and Hicks theories

REFERENCES

Baumol, William J. : Economic Theory and Operations Analysis, Prentice Hall, London

Baya, Micheal R. : Managerial Economics and Business Strategy, McGraw Hill Inc, NewYork

Chopra, O.P. : Managerial Economics, Tata McGraw Hill, Delhi

Dean, Joel : Managerial Economics, Prentice Hall, Delhi

Dholkia, R.H. and A.L. Oza : Micro Economics for Management Students, Oxford University Press, New Delhi

Eaton, B. Curtis and Diane Faton : Micro Economics, Prentice Hall, New Jersey

Cough J. and S. Hills : Fundamentals of Managerial Economics, MacMillan, London

Hayness W.W., V.L. Mote and S. Paul : Managerial Economic Analysis and Cases, Prentice Hall India, Delhi

Petersen, H. Crag and W. Cris Lewis : Managerial Economics, Prentice Hill, Delhi

Salvatore, Dominick : Managerial Economics in a Global Economy, McGraw Hill, New York

Vershney, R.L. and Maheshwari, K.L. : Managerial Economics, Sultan Chand and Sons, New Delhi

Varshney, R.L.: International Micro Economics : A Modern East-West Press, New Delhi

Dwivedi, D.N. : Managerial Economics, Vikas Publishing House, New Delhi

Adhikary, M. : Buisness Economics, Excel Books, New Delhi

1.4 : STATISTICAL ANALYSIS*Objective :*

The objective of this course is to make the students learn the application of statistical tools and techniques for decision making

Course Inputs :

1. Univariate Analysis : An overview of central tendency, dispersion and skewness
2. Probability Theory : Probability classical relative and subjective probability, Addition and multiplication probability models, Conditional probability and Bay's theorem
3. Probability Distributions : Binomial, Poisson and normal distribution. Their characteristics and applications
4. Statistical Decision Theory : Decision environment. Expected profit under uncertainty and assigning probabilities, Utility theory
5. Sampling and Data Collection : Sampling and sampling (Probability and non-probability) methods, Sampling non-sampling errors, Law of Large Number and Central Limit Theorem; Sampling distributions and their characteristics
6. Data sources-primary and secondary : Primary data collection techniques- schedule, questionnaire and interview
7. Statistics Estimation Testing Point and interval estimation of population mean, proportion and variance, Statistical testing hypotheses and errors, Sample size, Large and small sampling test-Z tests, T tests and F tests
8. Non Parametric Tests : Chi-square tests, Sign tests, Wilcoxon signed Rank tests, Wald Welfewifz tests, Krushal
9. Co-relation and Regression Analysis : Two variable case
10. Index Numbers : Meaning and types : Weighted aggregative Indices- Laspeyre's and Paasch's indices, Laspeyre's and Paasch's indices compared; Indices of weighted average of (price quantity) relatives : Tests of adequacy; Special Problem-shifting the base; splicing overlapping index series; Uses and problems
11. Statistical Quality control : Causes of variations in quality characteristics; Quantity control-purpose and logic; constructing a control chart-computing the control limit (X and R chart) : Process under control and out of control Warning limit; Control charts for attributes-fraction defectives and number of defects : Acceptance sampling

REFERENCES

- Hooda, R.P. : Statistics for Business and Economics, MacMillan, New Delhi
- Heinz, Kohler : Statistics for Business & Economics, Harper Collins, New York
- Hips, L.W. : Quantitative Approach to Managerial Decisions, Prentice Hall, New Jersey
- Lawrence B. Morse : Statistics for Business and Economics, Harper Collins, New York
- Levin, Richard I. and David, S. Rubin : Statistics for Management, Prentice Hall, Delhi
- Watsman Terry J. and Keith Parmar : Quantitative Methods in Finance, International Thompson Business Press, London

1.5 : FINANCIAL AND COST ACCOUNTING*Objective :*

The objective of this course is to enable students understand accounting concepts, tools and techniques used for taking managerial decisions.

*Course Inputs :***A. FINANCIAL ACCOUNTING**

Weightage 20 Marks

1. Introduction: Nature, scope and importance of financial accounting: Basic accounting concepts and conventions; Recognition of revenues and expenses; Accounting cycle and accounting equation, G.A.A.T. and accounting standards-Indian and international
2. Accounting Books and Final Accounts : Journal, cash book, sales book, purchase book etc., Preparation of trial balance, Profit and Loss account and balance, sheets; Bank reconciliation statement
3. Account for issue and redemption of shares and debentures
4. Final accounts of companies-an overview
5. Valuation of Good will and shares
6. Final accounts of non-profit organizations

B. COST ACCOUNTING

Weightage 30 Marks

1. Cost Accounting : Meaning, importance and scope of cost accounting : Elements of cost material, labour and overhead costs, Method and types of costing; cost classification; cost sheet

2. Cost Ascertainment : Unit costing; Job costing; Process costing; contract costing
3. Differential costing : Incremental costing : Product line costing
4. Reconciliation of cost and financial accounts

REFERENCES

- Beams, F.A. : Advanced Accounting , Prentice Hall, New Jersey
- Gearden, J. and S.K. Bhattacharya : Accounting for Management, Vikas Publishing House, New Delhi
- Engler, C.L.A. Bernstien and K.R. Lambert : Advanced Accounting, Irwin, Chicago
- Fisher, P.M.,WJ. Taylor and J.A. Leer : Advanced Accounting, South-Western, Ohio
- Gupta, R.L. : Advanced Financial Accounting, S. Chand & Co., New Delhi
- Homgren, Charies T. George Foster and Srikant M. Datar : Cost Accounting : A Managerial Emphasis, Prentice Hall, India, Delhi
- Keio D.E. and J.J. Weygandt : Intermediate Accounting, John Willey and Sons, N.Y.
- Monga J.R. : Advanced Financial Accounting, Mayoor Paperbacks, Noida
- Narayanaswamy R. : Financial Accounting : A Managerial Perspective, Prentice Hall, Delhi
- Needles Jr. B.E. H.R. Anderson and J.C. Caldwell : Financial and Managerial Accounting, Houghton Mifflin Co., Boston
- Shukltla, M.C. and T.S. Grewal : Advanced Accountancy, S. Chand & Co., New Delhi
- Warren, C.S. and P.E. Fces: Principles of Financial and Manageril Accounting, South Western, Ohio
- Neigs, R.F. : Financial Accounting, Tata McGraw Hill, New Delhi

1.6 : MARKETING MANAGEMENT*Objective :*

The objective of this course is to enable students understand of the conceptual framework of marketing and its application in decision making under various environmental constraints.

Course Inputs :

1. Introduction : Concept, nature, scope and importance of marketing; Marketing concept and its evolution, Marketing mix; Strategic Marketing Planning-an overview
2. Market Analysis and Selection : Marketing environment macro and micro components and their impact on marketing decisions.; Market segmentation and positioning; buyer behaviour, Consumer verses organisational buyers ; Consumer decision-making process
3. Product Decisions : concepts of a Product; Classification of Products, Major Product decisions. Product line and Product mix Branding, Packaging and labeling, Product life-cycle. Strategic implications, New product development and consumer adoption process
4. Distribution Channels and Physical distribution Decision : Nature, functions and types of distribution channels, Distribution Channel intermediaries, Channel management decisions, Retailing and wholesaling
5. Promotion Decisions : Communication Process : Promotion mix advertising personal selling, sales promotion, Publicity and Public relations, determining advertising budget Copy designing and its testing. Media selection, Advertising effectiveness, Sales Promotion tools and techniques
6. Marketing Research : Meaning and scope of marketing research : Marketing research process
7. Marketing Organisation and Control : Organising and controlling marketing operations
8. Issues and Developments in Marketing : Social, Ethical and legal aspects of marketing, Marketing of services: International Marketing, concept and Modes of entering Foreign markets. Green marketing : Cyber marketing : Relationship in marketing and other developments in marketing

REFERENCES

- Kotler, Philip and Gray Armstrong : Principles of Marketing, Prentice Hall, New Delhi

Kotler, Philip : Marketing Management-Analysis, Planning Implementation and Control, Prentice Hall, New Delhi

Majumdar, Ramanuj : Product Management in India, Prentice Hall, New Delhi

Mc Carthy, E. Jenome and William D. Perreault : Jr. Basic Marketing: Managerial Approach, Richard Irwin, Hoomwood, Illinois

Ramswamy V.S. and Namakumari S. : Marketing Management, McMillan India, New Delhi

Srinivasan, R.: Case Studies in Marketing : The Indian Context, Prentice Hall, New Delhi

Stanton, William J. and Charles Futrell : Fundamentals of Marketing : Mc Graw Hill Publishing Co., New York

Still, Richard R. Edward W. Cundiff and Norman, A.P. Govani : Sales; Management; Decisions, Strategies and Cases, Prentice Hall, New Delhi

1.7 : FINANCIAL MANAGEMENT

Objective :

The objective of this course is to help students to understand the conceptual framework of financial management and its applications under various environmental constraints.

Course Inputs :

1. Financial Management : Meaning, nature and scope of finance, Financial goal-profit vs. wealth maximization, Finance Conditions-Investment Financial and dividend decisions
2. Capital Budgeting : Nature of investment decisions, Investment evaluation criteria-net Present value, internal rate of return, Profitability index, payback period, accounting rate of return, NPV and IRR comparison, Capital rationing. Risk analysis in capital budgeting
3. Cost of Capital : Meaning and significance of cost of capital : Calculation of cost of debt, preference capital, equity capital and retained earnings, combined cost of capital (weighted) Cost of Equity and CAPM
4. Operating and Financial Leverage : Measurement of Leverages, Effects of operating and financial leverage on profit, Analysing alternative financial plans, combined financial and operating leverage
5. Capital Structure Theories : Traditional and M.M. hypothesis without taxes and with taxes, Determining capital structure in practice

6. Dividend policies : Issues in dividend decisions, Walter's model, Gordon's model, M.M. hypothesis, dividend and uncertainty, relevance of dividend, Dividend policy in practice, Forms of dividend behaviour

7. Management of Working Capital : Meaning, significance and types of working capital, Calculating operating cycle period and estimation of working capital requirements, Financing of estimation of working capital and norms of bank finance, Sources of working capital. Factoring services, various committee reports on bank finance, dimensions of working capital management

8. Management of cash, receivables and inventory

REFERENCES

Bhattacharya, Hrishikas : Working Capital Management : Strategies and Techniques, Prentice Hall, New Delhi

Beealey, Richard A. and Steward C. Myers : Corporate Finance, McGraw Hill, Int. Ed., New York

Chandra, Prasanna : Financial Management, Tata McGraw Hill, Delhi

Hampton, John : Financial Decision Making, Prentice Hall, Delhi

Pandey, I.M. : Financial Management, Vikas Publishing House, Delhi

Van Home, J.C. and J.M. Wachowicz Jr. : Fundamentals of Financial Management, Prentice Hall, Delhi

Van Home, James C.: Financial Management and Policy, Prentice Hall, Delhi

Prinches, George, E. : Essentials of Financial Management, Harper and Row, New York

Khan, M.Y. & Jain, P.K. : Financial Management, Tata McGraw Hill, New Delhi

Archer, Stephen, H. Choate G. Marc. Racette, George: Financial Management, John Wiley, New York

Block Stanley, B. Geoffery A. Hilt : Foundations of financial Management, Richard D. Irwin, Homewood, Illinois

SEMESTER II**2.1 : ACCOUNTING FOR MANAGERIAL DECISIONS***Objective :*

The objective of this course is to acquaint students with the accounting concepts, tools and techniques for managerial decisions.

Course Inputs :

1. Introduction to Accounting : Management accounting as a area of accounting; objectives, nature and scope of financial accounting, cost accounting and management accounting; Management accounting and managerial decisions; Management account's position, role and responsibilities
2. Accounting Plan and Responsibility centres : Meaning and significance of responsibility accounting : Responasibility centres, cost centre, profit centre and investment centre; Problems in transfer pricing; objective and determinants of responsibility centres
3. Budgeting: Definition of budget; Essentials of budgeting; Types of budgets-functional, master, etc., fixed and flexible budget. Budgetary control : Zero-base budgeting; Performance budgeting
4. Standard Costing and Variance Analysis : Standard costing as a control technique; Setting of standards and their revision; Variance analysis-meaning and importance, kinds of variances and their uses-material, labour and overhead variance. Disposal of variances; Relevance of variance analysis to budgeting and standard costing
5. Marginal costing and Break-even Analysis : Concept of Marginal cost; Marginal costing and absorption costing, Marginal costing versus direct costing; Cost-volume- profit analysis; Break-even analysis; Assumptions and practical applications of break-even analysis; Decisions regarding sales-mix, make or buy decisions and discontinuation of a product line etc.
6. Analysis Financial statements; Horizontal, vertical and ratio analysis; Cash flow analysis
7. Contemporary issues in Management Accounting : Value chain analysis; Activity-based costing, Quality costing.
8. Reporting to Management : Objectives of reporting, reporting needs at different managerial levels; Types of reports, Modes of reporting, reporting different levels of Management

REFERENCES

Anthony, Robert : Management Accounting, Tarapore Wala, Mumbai

Barfield, Jessle, Ceily, A. Raibom and Michael R. Kennery: Cost Accounting : Traditions and Innovations, South Western College Publishing, Cincinnati, Ohio

Decoster, Don T. and Elden, L. Schafer : Management Accounting : A Decision Emphasis, John Wiley and Sons Inc., New York

Garrison Ray H. and Eric W. Noreen : Management Accounting, Richard D. Irwin, Chicago

Hansen Don R. and Maryanne M. Moreen : Management Accounting, South Western College Publishing, Cincinnati, Ohio

Homgran, C.T. Grayl, Sundem and William O. Stratton: Introduction to Management Accounting, Prentice Hall, Delhi

Lall, B.M. and I.C. Jain : Cost Accounting : Principle and Pract., Prentice Hall

Pandey, I.M. : Management Accounting, Vani Publications, Delhi

Welsch Glenn A., Ronald W. Hilton and Paul N. Gordon : Budgeting Profit Planning and Control, Hall, Delhi

2.2 : COMPUTER APPLICATIONS IN BUSINESS*Objective :*

The objective of this course is to provide and understanding of computers, computer operating system and application of relevant softwares in managerial decision making

Course Inputs :

1. Computer Hardware : Computer system as information processing system; differences-types of computer system, hardware option CPU, input devices, output devices, storage devices, communication devices, configuration of hardware device and their applications
2. Personal Computers : PC and its main components, hardware configuration CPU and clock speed, RAM and secondary storage devices, other peripherals used with PC; Factor influencing PC performance; PC as a virtual office
3. Modern information Technology : Basic idea of Local Area Networks (LAN) and Wide Area Network (WAN) E-mail : Internet technologies, access, devices concept of World Wide Web and Internal browsing Multimedia
4. Introduction to Operating Systems : Software needs, operating systems, application softwares, programming languages, DOS; WINDOWS-window explorer, print manager, control panel,

paintbrush, calculator, desk top, my computer, setting find run; UNIX

5. Word Processing : Introduction and Working with MS Word and MS-Office, Word basic commands : Formatting text and documents: Sorting and tables, Working with graphics; Introduction to mail merge
6. Spread Sheets : Working with EXCEL-formatting functions, chart features; Working with graphics in Excel; Using worksheets as database in accounting, marketing, finance and personnel areas
7. Presentation with Power-point : Power point basics, creating presentations the easy way; Working with graphics in Power-Point Show time, sound effects and animation effects
8. Introduction to Lotus Smart Suite for Data Sheet Analysis : Structure of spreadsheet and its applications to accounting, finance and marketing and its applications to accounting, finance and marketing functions of business; Creating a dynamic/sensitive worksheet, concept of absolute and relative cell reference, Using various built-in functions mathematical, statistical, logical and finance functions, Goal seeking and back solver tools, using graphics and formatting of worksheet, sharing data with other desktop applications, strategies of creating error-free worksheet
9. Introduction to Accounting Packages : Preparation of vouchers, invoice and salary statements; Maintenance of inventory records; Maintenance of accounting books and final accounts. Financial reports generation. Practical knowledge on Wings Accounting and Wings Trade (Softwares) Tally etc.
10. Introduction to Statistical Packages : Usage of statistical packages for analysis in research-Lotus and Excel, SISS, SYSTAT

REFERENCES

- Date, C.J. : An Introduction to Database Systems, Addison Wesley, Massachuset
- Dienes, Sheila S. : Microsoft Office, Professional Windows 95, Instant Reference; BPB Publication, Delhi
- Mansfield, Ron : The Compact Guide to Microsoft Office, BPB Pub., Delhi
- Norton, Peter : Working with IBM-PC, BPC Publication, Delhi
- O' Brian, J. A. : Management Information Systems, Tata McGraw Hillo. N. Delhi
- Ullman, J.O. : Principles of Database Systems, Galgotia Publications, N. Delhi

2.3 : BUSINESS ENVIRONMENT

Objective :

This course develops ability to understand and scan business environment in order to analyse opportunities and take decisions under uncertainty.

Course Inputs :

1. Theoretical Framework of Business Environment : Concept, Significance and nature of business environment; Elements of environment-internal and external; changing dimensions of business environment; Techniques of environmental scanning and monitoring
2. Economic Environment of Business : Significance and elements of economics environment; Economics system and business environment; Economics planning in India; Government policies- Industrial policy, fiscal policy, fiscal policy, Monetary Policy, EXIM policy; Public sector and economics development; Development banks and relevance to Indian business; Economics reforms, liberalisation and structural adjustment programmes
3. Political and Legal Environment of Business : Critical elements of politics environment; Government and business; Changing dimensions of legal environment in India; MTP Act, FEMA and licensing policy; Consumer Protection Act
4. Socio-Cultural Environment : Critical elements of socio-cultural environment; Social institutions and systems; social values and attitudes; Social groups; Middle class; Dualism in India Society and problems of uneven income distribution; Emerging rural sector in India; Indian business system; Social rural sector in India; Indian business system; Social responsibility of business; Consumerism in India
5. International and Technological Environment : Multinational corporations : foreign collaborations and Indian business; Non-resident Indians and corporate sector; International economics institutions-WTO, World Bank IMF and their importance to India; foreign trade policies; Impact of Rupee devaluation; Technological environment in India; Policy on research and development : Patent Law, Technology transfer

REFERENCES

- Adhikary, M. : Economic Environment of Business, Sultan Chand & Sons, New Delhi
- Alhuwalia I.J. : Industrial Growth in India, Oxford University Press, Delhi

Alagh, Yoginder K. : Indian Development Planning and Policy, Vikas Publication, New Delhi

Aswasthappa K. : Legal Environment of Business, Himalaya Publication, Delhi

Chakravarty, S. : Development Planning, Oxford University Press, Delhi

Ghosh, Biswanath : Economic Environment of Business, Vikas Publications, New Delhi

Government of India : Economic Survey, Various issues

Raj Agarwal and Parag Diwan : Business Environment, Excel Books, New Delhi

Ramaswamy, V.S. and Mama Kumari : Strategic Planning for Corporate Success, McMillan, New Delhi

Sengupta, N.K. : Government and Business in India, Vikas Publication, New Delhi

S.R. Swamy, B.P. Gupta & B.L. Vaishnav : Economics and Business Environment, Ramesh Book Depot, Jaipur

2.4 : CORPORATE LEGAL FRAMEWORK

Objective :

The objective of this course is to familiarize students with the relevant provisions of various laws influencing business

Course Inputs :

1. Indian Contracts Act, 1872 : Definitions, essentials of a valid contract, offer, acceptance, free consent consideration, legality of object, capacity to contract, discharge of contract, consequences of breach of contract
2. Sale of Goods Act : Definitions, conditions and warranties; Transfer of property, rights of unpaid seller
3. Negotiable Instruments Act, 1881 : Definitions, types of negotiable instrument; Negotiation; Holder and holder in due course payment in due course; Endorsement and crossing of cheque; Presentation of negotiable instruments
4. The Companies Act, 1956 : Definition and types of companies, Memorandum of association, Articles of association, Prospectus; Share capital and membership; Meetings and resolutions; Company managements; Winding up and dissolution of companies
5. FEMA, 2000

6. Restrictive and unfair Trade Practices, Consumer Protection Act, MRTP Act, 1969-monopolistic trade practices, Restrictive trade practices; Unfair trade practices; The Consumer Protection Act, 1986-Salient features; Definition of consumer, rights of consumer, Grievance redressal machinery
7. SEGI Act, 1992
8. WTO : Regulatory framework of WTO : Basic principles and charter of WTO : Provisions relating to Preferential treatment developing countries, Regional groupings; Technical standards; Antidumping duties and other NTBS; Custom valuation; Dispute settlement, TRIPs and TRIMs

REFERENCES

Avdhan, V.A. : SEBI Guidelines and Listing of Companies, Himalaya Pub., New Delhi, Indian Contract Act, 1872

SEBI Act 1992 : Nabhi Publication, Delhi

Securities (Contract and Regulation) Act, 1956

Taxman's Company Act (Latest)

Taxman's Masters Guide to Companies Act, 1998

Taxman's Mercantile Law (Latest)

The Companies Act, 1956

The Negotiable Instrument Act, 1881

Singh, Avtar : Law Relating to Monopolies, Restrictive and Unfair Trade Practices, Eastern Book Co.

Bhandari, M.L. : Guide to Company Law Procedure, Vols. I, II and III, Jain Book Agency, New Delhi

Ramaiya, A. : Guide to Companies Act, Wadhwa Publishing, Nagpur

2.5 : INVESTMENT MANAGEMENT

Objective :

This course exposes the students to the various concepts of investment management and provides an in-depth study of various issues thereunder.

Course Inputs :

1. Investment : Nature and scope of investment analysis : Elements of investment-return, risk and time elements; objectives of investment; Security return and risk analysis, Measurement of return and risk; approaches to investment analysis

2. Types of Investments : Financial investments-securities and derivatives, deposits, tax sheltered investment; Nonfinancial investment-real estate, gold and other types and their characteristics; Sources of financial information
3. Fundamental Analysis : Economic analysis, industry analysis and company analysis
4. Technical Analysis : Various prices and volume indicators indices and moving average: Interpretation of various types of trends indices
5. Efficient Market Hypothesis: Weak, semi-strong and strong, Testing of different forms of market efficiency and their significance
6. Valuation of Fixed Income Securities : Bonds Debentures, Preference shares and convertible securities
7. Valuation of Variable income securities : Equity shares
8. Investment by Individuals : Investment Policies of individuals; Tax saving schemes in India
9. Equity Research and Analysis

REFERENCES

- Agarwala, K. N. and Deeksha Agrawala : Bulls, Bears and The Mouse, Macmillan, New Delhi
- Cheney, J. and E. Muses : Fundamentals of Investments, Paul, New York
- Clark, James Francis : Investment Analysis and Management, McGraw Hill, International Edition
- Dalton, John M. : How the stock market Works, Prentice Hall, Delhi
- Domodran : Investment Valuation, John Wiley, New York
- Fabozzi, Frank J. : Investment Management, Prentice Hall, International Ed.
- Fischer, Donald, E. and Ronald, J. Jordan : Security Analysis and Portfolio Management, Prentice Hall, Delhi
- French, Don : Security and Portfolio Analysis, Merrill Pub. Co.
- Kevin, S. : Portfolio Management, Prentice Hall, New Delhi
- Machi, Raju, H.R. : Working of Stock Exchange in India, Wiley Eastern Ltd., New Delhi
- Merbert, B. Mayo : Investment, Dryden Press
- Shrpe, William F. Gordon J. Alexander and Jeffery J. Balley : Investments, Prentice Hall, Delhi
- Smith Richard D : Profit Investment, West Publishing Company

2.6 SECURITY MARKET OPERATIONS

Objective :

This course aims at equipping students with the practical knowledge about the functioning of primary markets and stock exchanges.

Course Inputs :

1. Security Markets-Legal Environment : SEBI Act, 1992, Securities Contract Regulation Act, 1956, Companies Act, 1956 (various provisions relating to securities), RBI rules and guidelines for FII's
2. Security Markets : Primary and Secondary market; Primary Market-its role and functions; Methods of selling securities in primary market, New financial instruments
3. New Issues : SEBI guidelines for public issues-pricing of issue, promoter's contribution, appointment and role of merchant bankers, underwriters, brokers, registrars and managers bankers etc. Underwriting of issues; Allotment of shares; Procedures for new issues; e-trading
4. Secondary Market : Role, importance, organization of stock exchange. Listing of securities in stock exchange; Trading mechanism-screen based trading; insider trading Take-overs; Internet Based trading
5. Depository : Role and need; The Depositories Act, 1996; SEBI (Depositories and Participants Regulation) 1996; SEBI (Custodian of Securities) Regulation 1996; National Securities Depository Ltd. (NSDL), Depository participant
6. NSC and OTCEI : National Stock Exchange and Over the Counter Exchange-role, organization and management; Listing rules, Procedure including formats, formalities; Accounting records for buying/selling transactions; Nature of transactions-cash and forward; Settlement of trades
7. Derivative Trading : Future and options-concept, meaning and importance; methods of trading, Valuation of options
8. Funds form International market : FII's Euro issues ADR's GDR's and FDI, Guidelines for raising funds from the international markets through various instruments
9. Credit Rating; Meaning and necessity; Credit rating agencies; Methodology of Credit rating
10. Share Price Indices : Need and importance; Compiling of index numbers and interpretations

REFERENCE

- Delton, John, M. : How the stock Market Works, Prentice Hall, New Delhi
- Gupta, L.C. : Stock Exchange Trading in India, Society for Capital Market Research and Development, Delhi
- Machi Raju, H.R. : Working of Stock Exchange in India, Willey Eastern Ltd, New Delhi
- Website of obeindia.com nsc-India.com.
- Chandratre, K.R. et al. : Capital Issues, SEBI & Lising, Bharat Publishing House, New Delhi
- Donald E. Fisher, Ronald, J. Jordan : Security Analysis and Portfolio Management, Prentice Hall, New Delhi
- Raghunathan, V. : Stock Exchange and Investment, Tata McGraw Hill, New Delhi

2.7 : FUNDS MANAGEMENT IN COMMERCIAL BANKS AND INSURANCE SECTOR

Objective :

The course aims at developing necessary skills for applying the principles of financial analysis to management of funds by commercial banks and the insurance sector.

Course Inputs :

1. Liquidity Management in commercial fund: Theories of Liquidity Management: Priorities in the employment of bank funds, Problems in resource allocation in India
2. Management of Capital Funds in Commercial Banks: Meaning and Functions of capital funds; Necessity of adequate capital funds, Standard to measure capital adequacy, Present position in India with respect to capital adequacy
3. Management of Primary reserves; Nature and Purpose of primary reserves. Legal reserves-nature and function; Working reserve-nature and function; Cash management in commercial banks
4. Management of Secondary Reserves : Nature and Function of Secondary reserves; Factors influencing secondary reserves, Estimation and management of secondary reserve
5. Management of Bank Deposits : Relevance of marketing approach to deposit mobilization in banks; Concepts of bank marketing ; Formulation marketing strategies for commercial banks-

- opportunity analysis, target market, competitive positioning, Implementing marketing strategy
6. Management of Banks Loans : Characteristics of commercial loans, Loans policy in commercial bank, Evaluating loan application-credit information, credit analysis, credit decision, Priority sector lending policies of commercial banks in India
 7. Management of Banks Investments: Nature and Principles of security investment of commercial banks; Formulating investment policy; Volume and pattern of investment of commercial banks in India
 8. Performance Evaluation and Monitoring in Banks : Performances of banks-branch expansion, deposit mobilisation and credit development, Profitability performance Structure and pattern of income and expenditure in commercial banks in India
 9. Principles and Practice of General Insurance : Meaning, functions and scope of life, fire engineering, accident, marine and aviation insurance, Insurance Act, 1938
 10. Risk Management Through Insurance : Role of Insurance, Benefits and Limitation; Risk management policies-fire insurance, Engineering insurance-machinery breakdown insurance, Public utility insurance, compulsory public liability Insurance, Product liability professional indemnities, employer's liability insurance, Special features-types of cover marine insurance, aviation insurance including inland/railroad transit insurance

REFERENCE

- Bakerwelford, A.W. and W.W. Otter Barry: Law Relating To Fire Insurance, Butterworth & Co. Ltd. London Dinsdale,
- W.A. : Elements of Insurance, Pitman Government of India, Insurance Act, 1937 As Amended
- Jadav, Narendra : Challenges To Indian Banking Ed., Macmillan, New Delhi
- Kotch, Timothy W. : Bank Management, Dryden Press, Chiago
- Sharma, R.S. : Insurance Principles and Practice, Vora, Delhi
- Sinkey, Joseph F.Jr.L.: Commercial Banks Financial Management, Prentice Hall, Delhi
- Smith, T. R. : Fire Insurance Theory and Practice, Stone & Cox
- Tannan M. L. : Banking Law and Practice, Indian Law House, Delhi
- Tumer, H. S. : Principles of Marine Insurance, Stone and Cox

Khan M.Y.: Indian Financial System Theory and Practice, Vikas Publishing House, New Delhi

Mishkin Fraderice S.: Economics of Money Banking and Financial Markets, Harper Collins, New York

M. F. C. Final Examination

SEMESTER III

3.1 : OPERATIONS RESEARCH

Objective :

This course aims at developing an understanding of the applications of operation research techniques to business and industry.

Course Inputs :

1. Operations Research : Concept and significance of operations research; Evolution of operations research; Steps in designing operations research studies; Operations research models
2. Linear Programming and its Applications : Graphic method and simplex; Duality problem; Transportation problem; Assignment problem
3. Introduction to Other Types of Programming : Goal programming Interger Programming; Dynamic programming; Non-linear Programming introductory only)
4. Waiting Line Models: Waiters and services; Mathematical distribution of queues; Basic models of queuing theory and application
5. Inventory control : Deterministic models and probabilistic models
6. Game Theory : Zero sum game; pure and mix strategies; Criteria of sharing Strategies
7. Simulation : Application of simulation techniques : Monto-Cario approach
8. Net work Analysis : Introduction to PERT and CPM; Application area of PERT and CPM

REFERNCES

Sharma, J.K. : Opreations Research Theory and Applications, Macmillan India Ltd., New Delhi

Agarwal, J. D. and Sagarika Ghosh : Quantitative Techniques for Financial Analysis, Indian Institute of Finance, New Delhi

Billy, E. Gillett : Introduction to Operations Research A computer Oriented Algorihmic Approach, Tata McGraw Hill Publishing House, New Delhi

Lucey. T. : Quantitative Techniques and Operations Research, Kalyani Publication, Ludhiana

Taha, Hamdy A. : Operations Research : An Introduction, Prentice Hall, Delhi

Vazsonyi Andrew and Herbert F. Spriner : Quantitative Analysis for Business, Prentice Hall, New Delhi

Vora, N.D. : Quantitative Techniques in Management, Tata McGraw Hill, New Dehli

Wagner, H.M. : Principles of Operations Research, Prentice Hall, Delhi

Watsman, Terry, J. and Parramor Keith : Quantitative Methods in Finance, International Thompson Business Press

Sharma, S.C., Sehency, G.V., Srivastva, V.K. : Quantitative Techniques for managerial Decision Making, Wiley Western Ltd., New Delhi

3.2 : FINANCIAL SERVICES MARKETING

Objective :

This course acquaints students with the concept and tools and techniques of marketing financial services.

Course Inputs :

1. Financial Services : Role, concept, nature and characteristics; Financial services marketing versus goods marketing triangle; Strategic services marketing planning-A overview
2. Marketing Environment : Analysing financial services, marketing environment macro and components; Understanding financial Service Customer, Service quality-GAP model and quality dimensions
3. Marketing Segmentations and Positioning : Segmenting financial service markets-need and basers; Market selection, positioning to financial service-need, process and bases
4. Marketing Mix Strategy Development and Project Planning : Need for expended marketing mix : Concept of financial product; Product labels, Major Product decisions, branding and product mix decisions, customer service strategy, Product life cycle and new product development; Innovation, diffusion and adoption
5. Pricing, Promotion and distribution Decisions : Price determination factors, process and strategies, Promotion of financial products communication process, promotion mix planning advertising, personal selling public relations and sales promotion : Distribution Strategies and channel alternatives

6. Planning for Other Ps. : Process planning rule of blue printing : Matching of demand and supply; People employees and customers, their role and management; managing physical evidence
7. Customer Relationship Management
8. Service Marketing Applications : Marketing, retention strategies of some special fund and non-fund based financial service, insurance and factoring; Mutual funds and credit cards

REFERENCE

- Auerbach, Robert D. Money : Banking and Financial, Macmillan Publishing Co., New York and Macmillan Publisher, London
- Avdhani, V.A. : Investment and Securities Market in India, Himalaya Publishing House, Bombay
- Gosney, John W. and Thomas P. Boehm : Customer Relationship Essentials, Prentice Hall, New Delhi
- Khan M.Y. : Indian Financial System Theory and Practice, Vikas Publishing House, New Delhi
- Mishkin, Frederics, S. : The Economics of Money Banking and Financial Markets, Harper Collins Publisher, New York
- Payne, Adrin : The Essence of Services Marketing, Prentice Hall, New Delhi
- Radebaugh and Pittsburg : Marketing of Banding Service, Prentice Hall, New Jersey
- Shankar, Ravi : Service Marketing : The Indian Experience, South Asia Publications, New Delhi
- Zeithamal, V.A. and M.J. Bitner : Service Marketing, Mcgraw Hill, Boston
- Shiva Ramu S. : Global Financial Service Industry, South Asia Publications, New Delhi
- Verma, J.C. : Lease Financial (Concept, Law and Procedure), Bharat Law House, New Delhi

3.3 : INTERNATIONAL FINANCE

Objective :

This course helps students understand the conceptual framework of international finance and use thereof in marketing financial decisions

Course Inputs :

1. International Monetary and Financial System : Importance of international finance; Brettonwood's conference and afterwards, IMF and the World Bank; European monetary system, meaning and Scope
2. Balance of Payment and International Linkages : Balance of payment and its components; International flow of goods, services and capital, coping with current account deficit
3. International Financial Markets and Instruments : International capital and money market; money and capital; market instrument; Salient features of different international markets, Arbitrage opportunities, Integration of markets; Role of financial intermediaries
4. Foreign Exchange Markets : Determining Exchange rate; Fixed and Flexible exchange rate system; Exchange rate theories; Participants in the foreign exchange markets; Foreign exchange market cash and spot markets. Exchange rate quotes; LERMS : Factors affecting exchange rates, spot rate, forward exchange rates, forward exchange contracts; Foreign exchange and currency futures; exchange rates arrangement in India; Exchange dealings and currency possession; Information and Communication; Foreign exchange trades
5. Foreign Exchange Risk : Transaction exposure, translation exposure and economic exposure : Management of exposure internal techniques netting, marketing, leading and lagging pricing policy, asset and liability management and technique
6. Management Risk in Foreign Exchange Markets : Forex derivatives swaps, Future and option and forward contracts
7. International capital and Money Market Instruments : GDRs, ADRs, IDRs Duro blnds, Euro loans Repos, Cps, floating rate instruments, loan syndication and Euro deposits
8. Current Development : International indebtedness, Capital account convertibility pros and cons; innovations in international financial instrument

REFERENCE

- Apte, P.G. : International Financial Management, Tata Mcgraw Hill, New Delhi
- Buckley, Adrain : Multinational Finance, Prentice Hall, New Delhi
- Eitman, D.K. and A.I. Stenehill : Multinational Business Cash Finance, Addison, Wesley, New York
- Henning, C.N.W. Piggot and W.H. Scoti : International Financial Management, Mcgraw Hill, International Edition
- Levi, Maurice D. : International Finance, Mcgraw Hill, International Ed.
- Rodriquefe, R. M. and E. E. Carter : International Finance Management, Prentice Hall, International Edition
- Shapiro, Alan, C. : Multinational Financial Management, Prentice Hall, New Delhi
- Yadav, Surendra S, P.K. Jain and Max Peyrard : Foreign Exchange Markets. Macmillan, New Delhi
- Zeneff, D. and J. Zwick : International Financial Management, Prentice Hall, International Edition
- O'Connor D.J. Bueso A.T. : International Dimensions of Financial Management, Mcgraw, New Delhi
- Pilbeam Keith : International Finance, Macmillan Press, Hong Kong

3.4 : PORTFOLIO MANAGEMENT*Objective :*

The objective of this course is to enable students learn various methods of building portfolios, evaluation and revision under various economic environmental constraints.

Course Inputs :

1. Portfolio Management : Meaning, importance, objectives and various issues in portfolio construction, revision of portfolio and evaluation
2. Portfolio Analysis : Estimating rate of return and standard deviation of portfolio returns; Effects of combining securities Markowitz risk-return optimization
3. Single Index Model : Portfolio total risk, Portfolio market risk and unique risk, Sharpe's optimization solution
4. Capital Market Theory : Capital Market line, security market line. Risk free lending and borrowing. Recent development

5. Factor Models : Arbitrage pricing theory; Principle of arbitrage, arbitrage portfolios; Two factor and multi factor models
6. Portfolio Construction : Techniques of portfolio construction
7. Portfolio performance Evaluation : Measure of Return, risk adjusted measures of performance evaluation, market timing, evaluation criteria and procedures
8. Market Efficiency : Concept, importance and status of Indian Capital market

REFERENCE

- Barua, Raghunathan and Verma : Portfolio Management, Tata Mcgraw Hill
- Clark, James Francis : Investment Analysis and Management, Mcgraw Hill, International Edition, New York
- Fabozzi, Frank J. : Investment Management, Prentice Hall, International Edition, New York
- Fischer, D.E. and Jordon, R.J. : Security Analysis and Portfolio Management, Prentice Hall, Delhi
- Sharpe, William F. Gordon, J., Alexander and J.V. Bailly : Investment, Prentice Hall, Delhi
- Strong, Robert : Portfolio Construction : Management and Protection, West Publishing Co.
- Sharpe William : Portfolio Theory and Capital Markets, Mcgraw Hill, New York
- Elton Edwin J. and Gumber Martin J. : Modern Portfolio Theory and Investment Analysis, Johnawiley, New York

3.5 : E-COMMERCE*Objective :*

The objective of this course is to enable student gain knowledge about a e-commerce and its various components.

Course Inputs :

1. Introduction to E-Commerce : Meaning and concept; Electronic commerce versus traditional commerce; media convergence; E-commerce and e-business; Channels of e-commerce, Business application of E-commerce; Need for e-commerce, e-commerce as an electronic trading System special features
2. Internet Concepts and Technologies : Concept and evolution of Internet; Web Technologies; Global publishing concept, universal

- reader concept and client server concept, Hypertext publishing and hypertext information network, Benefits of hypertext, URL's, HTTP, HTTP Servers, HTML Forms and CGI gateway services
3. Business Models of E-Commerce and Infrastructure : E-commerce models; Supply chain management, product and service digitization, remote servicing procurement; Online marketing and advertising; E-commerce resource and infrastructure resources and planning for infrastructure
 4. Business to Consumer E-Commerce : Cataloguing order planning and order generation, cost estimation and pricing order receipt and accounting, order-selection and prioritization, order scheduling, order fulfilling and delivery, order billing and payment management, post sales services
 5. Web-site Design : Role of web-site in B2C e-commerce, Web-site strategies and web-site design principles, Push and pull technologies, alternative methods of customer communication
 6. Electronic Payment System : Special features required in payment system for e-commerce, Types of e-payment systems; E-cash and currency servers, e-chues, credit cards, smart cards, electronic purses and debit cards : Business issues and economics implications: Operational credit and legal risk of e-payment systems; Risk management option in e-payment systems, Components of an effective electronic payment system
 7. Business to Business E-commerce : Need and alternative models of B2B E-commerce; Technologies, EDI and paperless trading; EDI architecture, EDI standards, VANS, Costs of EDI infrastructure, features of EDI service arrangement, Internet-based EDI and FTP-based messaging
 8. E-Business : Workflow management, mass customization and product differentiation; Organisation restructuring; Integrated logistics and distribution; Knowledge management issue and role of e-commerce infrastructure
 9. Internet Protocols : Layers and networking : OSI layering and TCP layering, TCT, UDP, IP, DNS, SLIP, AND MP. Emerging scenario in ISP
 10. Security Issues in E-commerce : Security risk of e-commerce, exposure of resources; types of threats sources of threats, security tools and risk-management approach, e-commerce security and a rational security policy for e-commerce; corporate digital Library I.T. Act, 2000

11. Regulatory and Legal Framework of E-Commerce; Cyber laws aims and salient provision; Cyber Laws in India and their limitation; Taxation issues in e-commerce
12. Multi-media and E-Commerce : Concept and role of multi-media; multi-media technologies: Digital video and digistation of product and customer communication; Desk top video conferencing and marketing, Broadband networks and related concepts; ISDN, ATM, Cell relay

REFERENCE:

- Agarwala, K.N. and Deeksha Agarwala : Business on the net : What's and How's of e-commerce, Macmillan, New Delhi
- Agarwala, K.N. and Deeksha Agarwala : Business on the Net : Bridge to the Online Storefront; Macmillan, New Delhi
- Cady, Gloc Harrab and Mcgregor Pat : Mastering the Internet, BDB Publication, New Delhi
- Diwan, Prag and Sunil Shrama : Electronic Commerce-A Manager's Guide To E-Business, Vanity Books International, Delhi
- Janal, D.S. : On Line Marketing Hand Book, Van Nostrand Reinhold, New York
- Kosivr, David : Understanding Electronic Commerce, Microsoft Press, Washington
- Minoli and Minol : Web Commerce Technology Handbook, Tata Mcgraw Hill, New Delhi
- Schneider, Gray P. : Electronic Commerce, Course Technology, Delhi
- Young, Margaret Levine : The Complete Reference To Internet, Tata Mcgraw Hill, New Delhi
- O'Brien J. : Management Information Systems, Tata Mcgraw Hill, New Delhi

3.6 : CORPORATE TAX PLANING AND MANAGEMENT

Objective :

This course aims at making students conversant with the concept of corporate tax planning and Indian tax Laws, as also their implications for corporate management.

Course Input :

1. Introduction to Tax Management : Concept of tax planning : Tax avoidance and tax evasions, Corporate taxation and dividend tax

2. Tax planning for new business : Tax planning with reference to location, nature and form of organization of new business
3. Tax Planning and Financial Management Decision : Tax planning relating to capital structure decision, dividend policy, intercorporate dividends and bonus shares
4. Tax planning and Managerial Decision : Tax Planning in respect of own lease, sale of assets used for scientific research, make or buy decisions, Repair, replace renewal or renovation and shutdown or continue decision
5. Special Tax Provision : Tax Provisions relating to free trade zones, Infrastructure sector and backward areas; Tax incentives for exporters
6. Tax Issue relating to Amalgamation : Tax Planning with reference to amalgamation of companies
7. Tax Payment : Tax deductions and collection at source, Advance payment of tax

REFERENCE

Ahuja, G.K. and Ravi Gupta : Systematic Approach to Incometax and Central Sales Tax, Bharat Law House, New Delhi

Circulars Issued By C.B.D.T.

Income Tax Act, 1961

Income Tax Rules, 1962

Lakhotia, N. : Corporate Tax Planning, Vision Publications, Delhi

Singhania, V.K.: Direct Taxes Law and Practice, Taxmans Publications, Delhi

Singhania, Vinod K. : Direct Tax Planning and Management, Taxman Publication, Delhi

3.7 : TRAINING REPORT AND PRESENTATION

Each student shall undergo summer training for 1 month at the end of second semester and shall be required to submit a Training Report and present the same in the form of class seminar, soon after Examination is over for evaluation carrying 50 marks. Such marks will be added to third semester.

SEMESTER IV

4.1 : STRATEGIC MANAGEMENT

Objective :

The objective of this course is to enhance the decision making abilities of students in situations of uncertainty in a dynamic environment.

Course Input :

1. Concept of Strategy : Defining Strategy, level at which strategy operates; Approaches to strategic decision making, Mission and purpose, objective and goals, Strategic business unit (SBU) Functional level strategies
2. Environmental Analysis and Diagnosis : Concept of environment and its component; Environment scanning and appraisals; Organizational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis
3. Strategy Formulation and Choice of Alternatives : Strategies-Modernization, Diversification integration, merger take-over and joint strategies ;Turn around, divestment and Liquidation strategies, Process of strategic choice-industry competitor and SOWT analysis; Factored affecting strategic choice, Generic competitive strategies-cost leadership differentiation, focus, value chain analysis, bench making service blue printing
4. Functional strategic : Marketing production/operations and r&d plants and policies
5. Functional Strategies : Personnel and financial plans and policies
6. Strategy Implementation: Issue in strategy implementation Resource allocation
7. Strategy and Structure : Structural considerations, structures for strategies. Organisational design and change
8. Strategy Evaluation, Overview of Strategic evaluation, strategic control; Techniques of strategic evaluation and control
9. Global Issues in strategic Management

REFERENCE

Bhattachary, S.K. and N. Venkataramin : Managing Business Enterprises, Strategies, Structures and Systems, Vikas Publishing House, New Delhi

Budhiraja, S.B. and M.B. Athereya : Cases in Strategic Management, Tata Mcgraw Hill, New Delhi

Christensen, C. Roland Kenneth R. Andrews, Joseph L. Bower Orchard G. Hamermesh, Michael E. Porter : Business Policy : Text and Cases,

Richard D. Irwin Inc., Homewood, Illinois
 Coutter, Mary K. : Strategic Management in Action, Prentice Hall, New Jersey
 David, Fred R. : Strategic Management, Prentice Hall, New Jersey
 Gluck, Willian F. and Lawarence R. Jauch : Business Policy and Strategic Management, Mcgraw Hill, International Edition
 H. Lgor, Ansoft : Implanting Strategic Management, Prentice Hall, New Jersey
 Kazmi, Azher : Business Policy, Tata Mcgraw Hill, Delhi
 Michal, E. Porter : The Competitive Advantage of National Macmillan, New Delhi
 Mintzberg, Henry and James P. Logan : Strategy Policy and Central Management, South Western Publishing Co., Cincinnati, Ohio
 Sharma, K.A. : Strategic Management in Indian Companies, Deep and Deep Publication, New Delhi

4.2 : PROJECT PLANNING AND CONTROL

Objective :

The object of this course is to enable students learn the Process and issues relating to preparation appraisal, review and monitoring projects.

Course Input :

1. Identification of Investment Opportunities : Project Ideas, Screening of ideas; Environment scanning and opportunity analysis, Government regulatory framework
2. Market and Demand Analysis : Information required for market and demand analysis. Sources of Information, primary and secondary; Demand forecasting
3. Technical Analysis : Materials and inputs; Production technology, Product mix, plant location and layout, selection of plant and equipment
4. Cost of Project and Means of Financing : Major cost components; Means of financing; Planning capital structure, various financing scheme of financing institutions
5. Profitability, Financial Projections and Tax Consideration : Cost of production, Break even analysis; Project balance sheet, profit and loss account and cash flows statement; provisions and considerations for computing taxable income

6. Appraisal Criteria and Appraisal process : Methods of appraisal under certainty and risk and uncertainty. Investment appraisal in practice; Process followed by financial intuitions. Project appraisal techniques
7. Social cost Benefit Analysis : Rationale for Social cost benefit analysis. Methodology of SCB; L & M Approach and UNIDO Approach, Measurement of the Impact on distribution; SCBA in India
8. Network Techniques for Project Implementation, Monitoring and control : PEAT and CPM techniques, Critical path, event slacks and activity floats; Scheduling to match availability of manpower, Measures of variability and probability of completion by a specified data, Project implementation practices in India

REFERENCE

Bryce, M. C: Industrial Development, McGraw Hill (Int. Ed.), New York
 Chandra Prasanna : Project Preparation appraisal and Implementation, Tata McGraw Hill, Delhi
 Idbi Manual of industrial project analysis in developing countries. (i) Manual for Preparation of Industrial Feasibility Studies (ii) Guide to Practical Project Appraisal
 Pitale, R.I. : Project Appraisal Techniques, Oxford and IBH Planning Commission : Manual for Preparation of Feasibility Report
 Timothy, D.R. and W.R. Sewell : Project Appraisal and Review, Macmillan, India
 Chaudhary, S. : Project Management, Tata McGraw Hill, New Delhi
 Little, I.M.D. and Mirries, J. A. : Project Appraisal and Planning for Developing Countries, Heinemann Education Books, London

4.3 : STRATEGIC FINANCIAL MANAGEMENT

Objective :

The objective of this course is to acquaint student with the advanced concepts of financial management and the application of the same in developing financial strategies for the organization.

Course Inputs :

1. Financial Policy and strategic planning : Components of Financial strategy; objectives and goals, Strategic planning process
2. Investment Decision under Risk and Uncertainty Techniques of investment decision risk adjusted discount rate, certainty; equivalent

- factor, statistical method, sensitivity analysis and simulation method; Corporate strategy and high technology investment
3. Expansion and Financial Restructuring : Mergers and amalgamations, Corporate restructuring reasons for merger, legal procedure for merger, benefits and cost of merger, Determination of swap ratios. Evaluation of merger proposal; Corporate and distress restructuring
 4. Leasing : Meaning importance, types, tax considerations and accounting consideration, Evaluation of lease from the point of view of lessor and lessee; lease versus by decision
 5. Venture Capital : Concept and Development in India; Process and methods of financing fiscal Incentives
 6. Financing strategy : Hybrid securities namely convertible and non-convertures, deep discount bonds, secured premium notes, convertible preference share; Option financing warrants, convertible and exchangeables
 7. Corporate Strategy, Financial Policy and Shareholder Value Creation : Linkage between corporate Strategy and Financial; Strategy Implications of capital budgeting, capital structure and dividend policy on corporate, Strategy Shareholder Value-creation, measurement and management
 8. Managing Financial Risk with Derivatives : Hooping risk, Future markets; Forward contracts; Option Contract; Interest rate swaps, Currency contracts

REFERENCE

- Allen, D. : An introduction to strategic financial management, CIMA, Kogan
- Chandra, Prasanna : Financial management, Tata McGraw Hill, Delhi
- Copeland, T.T. Koller and J Murrin: Valuation : Measuring and managing the Value of Companies, John Wiley, International Edition, New York
- Copel and T.E. And J.F. Weston : Financial Theory and Corporate Policy, Addison. Wesley, New York
- Hampton, Jone : Financial Decision Making, PHI, New Delhi
- Hull, J.C.: Options : Futures and Others; Derivative Securities, Prentice Hall of India, Delhi
- Mattoo, P.K. : Corporate Restructuring : An Indian Perspective; Macmillan, New Delhi
- Pandey, I. M. : Financial Management, Vikas Publications, Delhi

- Smith, C. W., C. W. Smithson and D. S. Vilford : Managing Financial Risk, Harper and Row, New York
- Net Work, Stewart, G. B. : The Guest For Value, Harper Collins, London
- Sundarsanam, L. S. : The Essence of Mergers and Acquisitions, Prentice Hall of India, Delhi
- Van Home, James, C. : Financial Management and Policy, Prentice Hall, New Delhi
- Van Hore, J.C. and J.M. Wachozicz Jr. : Fundamentals of Financial Mgt. Co.
- Verma J.C. : Corporate Mergers, Amalgamation and Take Overs, Bharat Publishing House, New Delhi
- Western J. E., K.S. Chung and S. E. Hoag : Mergers, Restructuring and Corporate Control, Prentice Hall, New Delhi

4.4 : MANAGEMENT INFORMATION SYSTEM

Objective :

The objective of the course is to develop an understanding of the structure and role of management information system in business.

Course inputs :

1. Introduction : concept, evolution and meaning of MIS; goals of MIS information system for competitive advantage; system approach to problem solving : challenges in the development of MIS, MIS functions in an organization.
2. Information and managerial effectiveness : information as a corporate resource pervasiveness of information, types of information, operational, tactical and strategic levels of management and information needs of management; process of generation of information; quality of information; information system for finance, marketing, manufacturing research and development and human resource areas.
3. Information systems: information systems and their role in business systems, changing role of information systems, users of information system; types of information systems-transaction processing system, MIS decision supports systems, executive support system; enterprise resource planning (ERP) system, geographical information system, business expert system., procurement options and outsourcing information system services.
4. System development life cycle: sequential process of software development; computer aided software engineering (CASE). Tools

and the modular approach to software development; information system audit.

5. Development and management of data bases : relational databases ; data base management systems (dems) and their components ; concept of entity and relationships; data dictionary, SOL and other related concepts in DBMS; normalization process.
6. Data communication and networking : uses of computer networks, types of network, net work, topologies; net work media and hardware data communication over telephone; internets and collaborative processing.
7. Implementation, evaluation and maintenance of system; methods steps in implementation of system : approaches and process of evaluating MTS.
8. Security issues relating to information systems : threats to information systems : vulnerability, risk and control measures.

REFERANCES

- Awad, E. M.: System Analysis and Design, Galgotia Publication, New Delhi
- Charles, S.Parker: Understanding Networking and The Internet, Dryeen Press
- Judith R. Gordon and Steven R. Gordon : Information Systems : A Management Approach, Dryen Press, Illinois
- Kumar Muneeshi : Business Information System, Vikas Publishing House, New Delhi
- Laudon, Kannath C. and Jane P. Laudon : Management Information System Organisation and Technology, Prentice Hall, New Delhi
- Licher, Paul : Managing System : A Strategic Approach, Dryden Press, Illinois
- Lucas Hennery C. : Information Technology for Management, Mcgraw Hill International Edition
- Murdick Robert G. Joel E. Ross and James R. Claggett : Information System For Modern Management, Prentic Hall, New Delhi
- Paul Licher : Managing Information System : A Strategic Approach, Dryden Press, Int. Ed., Illinois
- Rajaraman, V. : Analysis and Design of Information System, Prentice Hall, New Delhi
- Sadagopan, S. : Management Information System, Prentice Hall, New
- Serm, James, A. : Analysis and Design of Information System, Mcgraw Hills, Int. Ed., New York

Sintin, M.C. : Introduction Computer Information Systems for Business, S. Chand Co., New Delhi

4.5 : MULTINATIONAL FINANCIAL MANAGEMENT

Objective :

This course offers an understanding of the conceptual framework within which the key financial decisions of multinational firm are analysed.

Course Inputs :

1. Multinational Financial Management : Growth and importance of International Finance : Types of Risk in International Finance : Rewards in International Finance
2. Multinational Working Capital Management : Short term over aeas financing sources : International management of cash, accounts receivables and inventory management
3. Multinational Investment Decisions : Capital Budgeting for multinational corporations
4. Financial Decision : Cost of Capital for foreign investment and designing financing structure
5. International Financing : Equity Financing, bond, financing, bank financing, Direct loans , Government and development leading
6. Political Risk : Measurement of Political risk, management of political risk, political risk analysis in capital budgeting
7. Portfolio Investment : Benefits of International portfolio investment, Spreading risk international capital asset pricing, international diversification
8. International Tax Management : Corporate taxes, Value Added Tax (VAT), Withholding Taxes, duties and tarrifs Branch verses subsidiary taxes; tax havens
9. International Accounting and Reporting, Foreign currency translation, Multinational transferring and performance measurement, Consolidated financial reporting; International accounting standards

REFERENCE

- Apte, P. G. : International Financial Management, Tata Mcgraw Hill, New Delhi
- Buckley, Adrien : Multinational Finance, Prentice Hall, New Delhi
- Eitman, D. K. and A. I. Stanehill : Multinational Business Cash Finance, Addison, Wesley

Heneing, C.P.W.Paggot and W.H.Scott: International Financial Management, Mcgraw Hill, Int. Ed., New York

Levi, Maurice D. : International Finance, Mcgraw Hill, International Ed.

Rodriquefe, R.M. and E.E. Carter : International Financial Management, Prentice Hall, International Edition

Shapric, Plan C. : Multinational Financial Management, Prentice Hall, New Delhi

Zeneff, D. and U. Rwidk : International Financial Management, Prentice Hall, International Edition

4.6 : DERIVATIVES AND RISK MANAGEMENT

Objective :

This course introduction students to the application of various tools and techniques of financial risk management

Course Input:

1. Introduction : Meaning and purpose of derivatives; Forward contracts, futures contracts, options, swaps and other derivatives; Types of traders; Trading future contracts; Specification of future contracts; Operation of margins; Settlement and regulations
2. Sources of Financial Risk : Credit vs. Market default risk, foreign exchange risk, interest rate risk, purchasing power risk etc., Systematic and non-systematic risk
3. Option : Types of option : option trading Margins Valuation of options; Binomial Option Pricing Model; Black Schools model for call options; Valuation of put options : Index options; Option markets, exchange traded option, over the counter option quotes trading margins, clearing, regulation and taxation; Warrants and convertibles
4. Future : hedgers and speculators; Future contracts; Future markets; clearing house, margins, trading, future positions and taxation; Future prices and spot prices, Forward prices vs. future prices; Future vs. option
5. Swaps : Mechanics of interest rate swaps, valuation of interest rate swaps: Currency swaps and its valuation. Credit risk and Swaps
6. Managing Market Risk : Hedging Schemedelta, hedging theta gamma; Relationship in delta, theta and gamma ; Vega and rho; portfolio insurance

7. Derivatives Market in India : Present position in India regulation, working and trading activity

REFERENCES

Chance, Don M. : An Introduction to Derivatives, Dryden Press, Int. Edition.

Chew, Lilan : Managing Derivative Risk, John Wiley, New Jersey.

Das, Satyajit : Swap and Derivative Financing, Probus

Hull, J. Options : Futures and other Derivaties, Prentice Hall, New Delhi.

Kolb, Robert W. : Understanding Futures Markets, Prentice Hall Inc., New Delhi.

Kolb, Robert : Financial Derivaties, New York Institute of Finance, New York.

Marshall John F. and V.K. Bansal : Financial Engineering : A Complete Guide to Financial Innovation, Prentice Hall Inc., New Delhi.

Report of Prof. L.C. Gupta, Committee of Derivatives Trading.

Report of Prof. J.C. Verma, Committee Report on Derivatives Trading

4.7 : PROJECT REPORT AND VIVA-VOCE

Every student shall have an appropriate topic selected for Project Report at the beginning of the Fourth semester and shall submit the same within one month of start of the IV Semester and face a viva-voce at the end of fourth semester for evaluation, each carrying 50 marks.