



COURSE STRUCTURE

FOR

MASTERS IN COMMERCE (M.COM) PROGRAMME

July 2017 onwards

CENTRAL UNIVERSITY OF KASHMIR

M.COM PROGRAMME STRUCTURE

S.No	Course Code	Title of the Course	Course Type	Credits	Max Marks	
					CIA	External
SEMESTER I						
1	M.COM- C101	Organizational Behavior	C	4	40	60
2	M.COM- C102	Accounting for Managerial Decision Making	C	4	40	60
3	M.COM- C103	Business Environment	C	4	40	60
4	M.COM- C104	Indian Financial System	C	4	40	60
5	M.COM- C105	Entrepreneurship Development	C	4	40	60
6	*	Skill Enhancement Course (CBCS)	C	4	40	60
SEMESTER II						
7	M.COM- C201	Human Resource Management	C	4	40	60
8	M.COM- C202	Marketing Management	C	4	40	60
9	M.COM- C203	Financial Management	C	4	40	60
10	M.COM- C204	Production and Operations Management	C	4	40	60
11	M.COM- C205	Corporate Tax Planning and Management	C	4	40	60
12	*	Ability Enhancement Course (CBCS)	C	4	40	60
SEMESTER III						
13	M.COM-C301	Research Methods in Business	C	4	40	60
14	M.COM-C302	Goods and Services Tax	C	4	40	60
15	M.COM-C303	International Business	C	4	40	60
16	M.COM-C304	E-Commerce	C	4	40	60
17	Electives M.COM-E01 M.COM-E02 M.COM-E03 M.COM-E04 M.COM-E05	Any one of the following: <i>Banking Operations & Technology</i> <i>Accounting for Mergers and Acquisitions</i> <i>International Finance</i> <i>Financial Derivatives</i> <i>Personal Financial Planning</i>	E	4	40	60
18	*	Open Generic Elective Course (CBCS)	C	4	40	60
SEMESTER IV						
19	M.COM-C401	Corporate Governance and Compliance	C	4	40	60
20	M.COM-C402	Computerized Accounting	C	4	40	60
21	M.COM-C403	Business Policy & Strategic Management	C	4	40	60
22	M.COM-C404	Security Analysis & Portfolio Management	C	4	40	60
23	M.COM-C405	Internship Project Report	C	4	40	60
24	Electives M.COM-E06 M.COM-E07 M.COM-E08 M.COM-E09 M.COM-E10	Any one of the following: <i>Insurance Management & Regulations</i> <i>Financial Risk Management</i> <i>Islamic Banking and Finance</i> <i>Stock Market Operations</i> <i>Actuarial Sciences</i>	E	4	40	60

DETAILED SYLLABUS

SEMESTER-I

CORE COURSES

MCOM-C101: Organizational Behaviour

Learning Objective: *To enable students have better understanding of basic concepts and theories underlying individual and group behaviour so as to develop skills and talent of how to be a better facilitator for building effective teams and leaders.*

Unit-I: Introduction

Organizational Behaviour (OB): Concept, Challenges and opportunities of OB, Disciplines contributing to the field of OB. Individual Behaviour: Foundations of individual behaviour, values, attitudes, emotions, and personality.

Unit-II: Perceptual theories and Group Dynamics.

Perception and Learning-theories. Group Dynamics: Foundations of group behaviour, group decision making process, Stages of group development. Models of understanding interpersonal relationship: Johari Window, Transactional Analysis.

Unit-III: Motivation

Content Theories: Maslow's Need Hierarchy, Herzberg's Two Factor Theory, ERG Theory; Contemporary theories of motivation - Cognitive Evaluation, Goal Setting, Equity, Expectancy Model, Motivation and organizational effectiveness. Stress Management: Symptoms, Sources, Consequences, Coping Strategies.

Unit-IV: Leadership, Power and Conflict

Concept and theories of leadership: Behavioural Approach, Situational Approach, Leadership effectiveness, Leadership across cultures. Power: Bases of Power, Power tactics. Conflicts: Sources, Process, Approaches, Resolution Patterns, Levels and Strategies.

Unit-V: Organizational Culture

Organisational Culture: Creation and Reinforcement of Organizational Culture, Organizational Culture vs National Culture, functions of culture, Models of culture, Assessment of Organizational Culture.

Suggested Readings (latest editions):

1. Robbins S. P. and Timothy A. J., *Organizational Behaviour*, Prentice -Hall, New Delhi.
2. Robins S.P., and Mathew M, *Organizational Theory: Structure, Design and Application*, Prentice Hall of India Pvt. Ltd.
3. Luthans F., *Organizational Behaviour*, McGraw-Hill, New York.
4. Sekaran U., *Organizational Behaviour: Text and Cases*, Tata McGraw-Hill Publishing Co. Ltd.
5. Aswathappa K., *Organisational Behaviour*, Himalaya Publishing House, New Delhi.

MCOM-C102: Accounting for Managerial Decision Making

Learning Objective: *To enable students acquire knowledge of concepts, methods and techniques of management accounting and enhance their competence in managerial decision making and control.*

UNIT-I

Management Accounting and Financial Statement Analysis: Objectives, scope and functions of management accounting. Tools and Techniques of Management Accounting - Financial statement analysis: objectives and tools, Comparative statements – comparative balance sheet and P&L account, Common size statement- common size balance sheet and income statement, Trend analysis.

UNIT –II

Ratio Analysis: Meaning and Rationale. Types of ratios: Liquidity ratios, Solvency ratios, Profitability ratios, Efficiency ratios, Integrated ratios.

Budgetary Control: Budget and budgetary control: Budget manual, principal budget factor, preparation and monitoring procedures, preparation of functional budgets for operating and non-operating functions, cash budget, master budget, flexible budget, budget variances.

UNIT- III

Funds Flow and Cash flow Statements: Uses of funds flow Statement, Funds flow statement and income statement, Preparation of funds flow statement.

Cash Flow Statement: Preparation of Cash flow Statement, Difference between cash flow analysis and fund flow analysis. Limitations of cash flow analysis. Preparation of cash flow statement as per Accounting Standard (AS-3) (Revised).

UNIT –IV

Managerial decision making techniques: Marginal costing - break even analysis, application of marginal costing in decision making. Standard costing: Variance analysis, types of variances, Material variance, Labour variance and overhead variance.

UNIT-V

Divisional Performance and Transfer Pricing: Decentralized operations- objectives, performance measurement. Evaluation of divisional performance: Contribution margin approach, Return as investment approach, Residual income approach. Non-financial measures of performance- Transfer pricing, Methods of transfer pricing; Market price- Cost-based price, Negotiated price, Dual price.

Suggested Readings (latest editions):

1. *Sharma R. K., and Gupta S. K., “Management Accounting Principles and Practices” Kalyani Publishers, New Delhi.*
2. *Charles T. H., Sundem G. L. and William O.S., “Introduction to Management Accounting”, Pearson Education, New Delhi*
3. *Jawahar L., “Management Accounting”, Himalaya Publishers, Mumbai.*
4. *Maheshwari S. N., “Principles of Management Accounting”, Sultan Chand & Sons, New Delhi.*
5. *Sahaf M. A., “Management Accounting: Principles and Practices”, Vikas Publishing House, Mumbai.*

MCOM-C103: Business Environment

Learning Objective: *To enable students gain an insight into the emerging business environment with particular focus on the socio-economic policies and legal provisions with respect to the business environment in India.*

Unit-I:

Concept, significance and nature of business environment; elements of environment micro and macro; Types of environment. Environmental Analysis and Scanning Techniques, PEST Analysis, SWOC, BCG Matrix, Porters Five Forces Model.

UNIT-II:

Indian Economy and its features, Industrialization and Economic Development, New Economic Policy, Contemporary economic reforms, Government schemes and funds for small scale businesses CGTMSE, SMILE, MUDRA, Start-Up-India.

Unit-III:

Emergence of planning in India, objectives of planning, Planning Commission and NITI Aayog, National Skill Development Council, Consumer Protection Act, Competition Act 2002, Changing dimensions of these laws and their impact on business.

Unit-IV:

Business Policies: Industrial policy in India, objectives of Industrial Policies, Trade Policy, Competition Policy, Fiscal Policy, Monetary Policy and its implications for business.

Unit-V:

Corporate Governance: Concept and its significance, Corporate Citizenship, Emerging issues of Corporate Governance in India, Corporate Social Responsibility. Emerging environmental and sustainability issues. Global business environment.

Suggested readings (Latest Editions):

1. *Justin Paul “business Environment” Text and cases, Tata McGraw Hill, New Delhi.*
2. *Shaikh, Business Environment, Pearson Education, New Delhi.*
3. *Bedi, Suresh, Business Environment, Excel Books, New Delhi.*
4. *Aswathappa, K. Essentials of Business Environment: Himalaya Publishing house, New Delhi.*
5. *Cherunilam, F. Business Environment – Text and Case: Himalaya Publishing House, New Delhi.*

MCOM-C104: Indian Financial System

Learning Objective: *The Course aims at providing the students with knowledge about the prevailing financial system in India delineating the role of intermediaries and regulatory bodies in the Indian financial system.*

UNIT-I

Indian Financial System: Financial System and Components of the financial System- Institutions, Instruments, Markets, and Services; Functions and Role of financial system. Financial System and Economic Development. Role of RBI, SEBI and IRDA in Indian Financial System.

UNIT-II

Banking and non-banking institutions in India: Commercial Banking, Developments in Commercial banking sector since 1991. Management of Non-Performing Assets (NPAs); Capital adequacy norms in India. Overview of Development Banking. Non-Banking Financial Intermediaries: Insurance Companies, Post Offices, Mutual Funds.

UNIT-III

Money Market: Concept and structure of money market. Money market constituents: Treasury Bills Market, Commercial Bills Market, Certificates of Deposit Market, Commercial Papers Market, Call Money Market. Money Market Benchmarks: Repo and Reverse Repo, CRR, SLR, MIBOR and LIBOR.

UNIT-IV

Capital Market: Structure and functions of capital market. Primary Market: New Issue Market, Book building process, Private Placement, Rights Issue. Secondary Market: Capital Market Institutions and Intermediaries- Stock and Commodity Exchanges, Institutional Investors, Clearing Houses, Depositories, Stock Market Operations.

UNIT-V

Financial Services: Private Equity meaning and classification- Venture Capital, Leveraged Buyouts, Cost of investing in Private Equity, Exit Routes. Credit Rating: Objectives and types, Credit Rating Process, Rating Revisions, Uses of Credit Rating, Major Credit Rating Agencies in India- CRISIL, ICRA and CARE.

Suggested Readings (latest editions):

1. Pathak B., *"The Indian Financial System– Markets, Institutions, and Services"*, Pearson Education, New Delhi.
2. Bhole L. M., *"Financial Institutions and Markets, Growth and Innovation"*, Tata McGraw-Hill, New Delhi.
3. Khan M.Y., *"Financial Services"*, Tata McGraw Hill, New Delhi.
4. Paul J. and Suresh P., *"Management of Banking and Financial Services"*, Pearson Education, Delhi.
5. Reserve Bank of India Mumbai, *Reports, Reviews and Policy Statements on Currency and Finance Matters (Published on www.rbi.gov.in)*.

MCOM-C105: Entrepreneurship Development

Learning Objectives: *To enable students understand concepts, principles, opportunities and challenges of entrepreneurship and acquire a sense of confidence and appropriate skill set in converting a business idea into an innovative and successful business proposition.*

Note: This course would comprise of two parts- Part A (Theory-covering Unit-I to Unit-IV) and Part B (Industrial Visit/Field Trip- Unit-V). Part A would carry 40 marks for External Examination (ESE) and Part B would carry 20 marks; 12 for report writing and 8 for Viva-voce. Evaluation of Part B would be external.

Unit-I

Entrepreneurship and its significance, Common myths about Entrepreneurship, Theories of Entrepreneurship, Challenges to Entrepreneurship. Entrepreneurial process, Creativity, Innovation and Entrepreneurship. Barriers to creativity, Techniques of improving creativity. Start-ups and its types.

Unit-II

Developing successful business ideas, identifying and recognizing opportunities. Techniques for idea generation. Feasibility analysis and developing effective business model. Components of effective business model. Developing and writing a business plan. Industry and competitor analysis, Five Forces Model; its application in entrepreneurship.

Unit-III

Forms of business ownerships: Franchising- Types of franchising, Benefits and drawbacks of franchising and Franchise ethics, Buying an existing business. Women entrepreneurship, Challenges to women entrepreneurship. Intellectual property: Importance, Patents and process of obtaining patent, Trademarks, types and protection, Copyrights-obtaining copyrights, infringement of copyrights.

Unit-IV

Managing an entrepreneurial firm, Sources of equity-finance; Business Angels and Venture capital, Sources of debt-financing, Centre and State government initiatives for development of entrepreneurial culture. Internal and external growth strategies, Challenges to growth.

Unit-V

Industrial Visit: The students shall pay industrial visit to the places/organizations as identified by the Department and interact with the corporate executives/operatives; and study/observe the functional areas/business processes. They shall be required to compile and submit a report of their visit, covering therein the learning experiences, identifying the areas requiring attention of management based on their study/observation and analysis. The report shall be followed by a viva-voce. The marks weight-age of the report and viva-voce shall be 60:40 of the score the visit-based report carries i.e. 60:40 of 20 marks (12 and 8 marks for report and viva-voce respectively).

Suggested Readings (latest editions):

1. Zimmerer T. H, Scarborough N.M, & Winson D, "Essentials of Entrepreneurship and Small Business Management" PHI Learning, New Delhi
2. Mary C., "Entrepreneurship in Action", PHI Learning, New Delhi.
3. Barringer B. R, and Ireland R. D., "Entrepreneurship-Successfully Launching New Ventures", Pearson Education, New Delhi
4. Charantimath P. M., "Entrepreneurship Development and Small Business Management", Pearson Education, New Delhi
5. Taneja S., "Entrepreneurship Development", Himalaya Publishing House, Mumbai.

SEMESTER-II

MCOM-C201: Human Resource Management

Learning Objective: *To enable students understand the principles and concepts of human resource management so as to develop knowledge, skills and ability to effectively manage the human resource of organizations.*

Unit-I: Introduction

Human Resource Management: Concept and Challenges, Evolution of HRM in India, HR Philosophy, HRM Models, Designing HR systems. HRM as competitive advantage, HRM vs Personnel Management, SHRM.

Unit-II: Acquisition of Human Resource

Human Resource Planning: Human Resource Planning in changing context. Qualitative determination of human resource requirements, Job Analysis, Job description and Job Specification, Human Resource Demand Forecasting. Human Resource Supply Estimates, Recruitment Sources and Selection.

Unit-III: Development of Human Resource

Training and Development: Concept, and its significance, Training needs assessment, Training methods & training evaluation; Steps in designing training programs. Performance Management and Performance Appraisal, Concepts; Objectives and methods of Performance Appraisal.

Unit-IV: Maintenance of Human Resource

Compensation Management – Objectives, Job Evaluation - Concept Methods, Essentials of Sound Wage Structure, Financial and non-financial compensation, Concepts of Minimum Wage, Living Wage and Fair Wage - Wage Differentials.

Unit-V: Industrial Relations

Employee Relations, Trade Unions, Need & Importance of trade Union-management relations, measure to improve union-management relations, factors hindering union-management relations. Industrial Disputes: Causes, Machinery for Settlement of Industrial Disputes.

Suggested Readings (Latest editions):

1. *Mamoria C.B. & S. Mamoria, Dynamics of Industrial Relations in India. Mumbai. Himalaya Publishing House.*
2. *Gary Dessler & Biju Varkkey, Human Resource Management; Prentice Hall, New Delhi*
3. *Seema Sanghi, Human Resource Management: Vikas Publishing House. New Delhi*
4. *Ivancevich, John M, Human Resource Management, Tata McGraw-Hill New Delhi*
5. *Venkataratnam, C. S. Industrial Relations: Text and Cases. Delhi. Oxford University Press.*

MCOM-C202: Marketing Management

Learning Objective: *To enable students develop understanding of underlying concepts, strategies and issues involved in the marketing of products and services.*

Unit-I:

Introduction to Marketing Management: Core concepts of Marketing, Marketing Mix- Traditional 4Ps, Modern Components of the Marketing Mix (Extended Marketing Mix). Consumer Buying Decision Process, Buying Motives, ODPEC and REED Model.

Unit-II:

Segmentation, Targeting and Positioning: Introduction, Market Segmentation, Requisites of Effective Market Segmentation, Process of Market Segmentation, Bases for segmenting consumer markets, Positioning and Repositioning, Basis for product positioning, Targeting.

Unit-III:

Products: Introduction, Levels of Products, Classification of Products, Product Line Strategies, Line filling, Stretching and pruning concepts, Packaging and Labelling.

Unit-IV:

Pricing and Distribution: Introduction, Factors Affecting Price Decisions, Cost Based Pricing, Value Based and Competition Based Pricing, Product Mix Pricing Strategies, Mark-up pricing, Distribution Management: Introduction, Need for Marketing Channels, Channel Management Strategies.

Unit-V:

Promotion Management: Integrated Marketing Communications (IMC), Communication Development Process, 5-M Model, Advertising, Sales Promotion, Public Relations and Publicity, Personal Selling.

Suggested Readings (Latest edition):

1. *Kotler, Philip, Keller, Kevin Lane, Koshy, Abraham and Jha, Mithileshwar, Marketing Management, A South Asian Perspective, Dorling Kindersley (India) Pvt. Ltd., New Delhi.*
2. *V. S. Ramaswamy & Namakumari, Marketing Management, McMillan, Indian.*
3. *A. Diamantopoulos, Wolfgang Fritz, Lutz Hildebrandt, Quantitative Marketing and Marketing Management, Springer Gabler.*
4. *Saxena Rajan, Marketing Management, Tata McGraw Hill, New Delhi.*
5. *Warren J. Keegan, Global Marketing Management, Pearson Education, India.*

MCOM-C203: Financial Management

Learning Objective: *To enable students develop an understanding of various aspects of Financial Management and acquire the ability to apply such knowledge in financial decision-making.*

Unit-I:

Financial Management: Introduction and scope of Financial Management, Goals of financial management. Agency relationship conflict. Risk and return: meaning, methods of measuring risk and return in standalone and portfolio assets. Time Value of Money: Compounding and Discounting Techniques.

Unit-II:

Capital Investment Decisions: Capital Investment Decisions, Methods of Investment appraisal: Payback period, Discounted payback period, Accounting Rate of Return (ARR), Net Present Value (NPV), Internal Rate of return (IRR), Multiple IRRs, Modified internal Rate of Return (MIRR), Profitability Index.

Unit-III:

Cost of Capital and Leverages: Significance of cost of capital, Factors of cost of capital, Measurement of costs of individual components of capital, Weighted Average Cost of Capital (WACC), Marginal Cost of Capital.

Leverages: Types of Leverages- Operating, Financial and Combined, Measurement of Leverages, EBIT- EPS Analysis, Breakeven- EBIT Analysis.

Unit-IV:

Capital Structure and Dividend Decisions: Determinants of capital structure, Theories of Capital Structure and value of the firm- relevancy and Irrelevancy of capital structure.

Dividend Decisions: Dividends, Forms of dividend, Determinants of dividend, Relevancy and Irrelevancy of Dividend Policies- Traditional Approach, Walter's model, Gordon's model, Modigliani and Miller (MM) Hypothesis.

Unit-V:

Management of Working Capital: Liquidity and Profitability, Working capital financing decisions, Working Capital Cycle (Operating Cycle), Assessment of working capital requirement, Management of Accounts Receivables (Debtors), Factoring and Forfeiting, Management of Accounts Payables (Creditors).

Suggested Readings (Latest Editions):

1. *Brealey, Richard, Stewart M., and Franklin A., Principles of Corporate Finance, McGraw Hill.*
2. *Michelle R. C., Martin S. F., George H. T., Matthew S., Corporate Finance: A Practical Approach, Wiley.*
3. *Pandey, I.M., Financial Management, Vikas Publishing House.*
4. *Hampton, J., Financial Decision Making, Prentice hall.*
5. *Horne V., J.C. and J.M. Wachowicz Jr., Fundamentals of Financial Management, Prentice Hall.*

MCOM-C204: Production and Operations Management

Learning Objective: *To enable students acquire knowledge and skills for improving planning and control in the area of production and operations decision making in the manufacturing and service organizations.*

Unit-I

Production and Operations Management: Nature, evolution and scope. Operations strategies, Manufacturing operations vs. Service operations, Product and service design. Production Planning and Control: Functions, and its steps. Demand forecasting techniques.

Unit-II

Capacity Planning: Short, Intermediate, Long range Capacity Planning, Determinants of effective Capacity, Capacity planning decisions. Plant location: Location selection procedure, Factors affecting selection of location, Location Models, Theories of industrial location.

Unit-III

Plant Layout: Concept, Principles and Types, Special Layout Design for Services, Quality control, Statistical Quality Control- Control Charts (x-chart, r-chart, p-Chart, c-Chart). Enterprise Resource Planning Concept.

Unit-IV

Materials Management: Function and significance, Inventory types. Material Handling; Material Planning and Inventory Control; Inventory Control: Costs, Objectives and Techniques. Master Production Scheduling Concept (MPS).

Unit-V

Aggregate planning: Concept, Strategies and Costs. Supply Chain Management, Components for Manufacturers and Service Organizations, Bullwhip Effect.

Suggested Readings:

1. *Adam, Everette and Ebert, Production and Operations Management- Concepts, Models and Behavior, Prentice-Hall*
2. *Datta, A.K., Materials Management Procedures, Text and Cases, Prentice-Hall*
3. *Heizer, J. & Render, B, Operations Management, Prentice Hall.*
4. *Gaither, N., & Frazier, G., Operations Management, Thomson South –Western*
5. *Stevenson, W. J., Operations Management, Tata McGraw Hill*

MCOM-C205: Corporate Tax Planning and Management

Learning Objective: *To enable students learn effective corporate tax planning and familiarize them with the latest provisions of the Indian Corporate tax laws and related judicial pronouncements having implications for corporate tax planning and management.*

Unit-I:

Corporate Tax Planning: Concept & scope; tax planning, tax evasion and tax avoidance, tax shifting and its types. Areas of tax planning; significance, methods and problems of tax planning. Assessment of Companies: Meaning and kinds of companies under Income Tax Act, Determination of residential status of companies, computation of taxable income and tax liability of companies.

Unit-II:

Minimum Alternate Tax (MAT): Scheme of MAT in brief, concept of zero tax company, computation of book profits u/s 115JB, computation of tax liability under MAT provisions. Advance Tax payment for Companies: Pay as you earn scheme, computation of advance tax and interest payable on shortfall of advance tax.

Unit-III:

Tax Planning with regard to Specific Management Decision: i) Lease or buy ii) Retain or Replace iii) Make or Buy. Tax Planning and Financial Management Decisions: Tax planning and tax implications in developing capital structure; Tax considerations in dividend policy (with practical problems).

Unit-IV:

Transfer Pricing: taxation of international transactions, computation of the arm's length price, reference to transfer pricing officer, powers to make safe harbor rules, Maintenance of books of account, accountant report, specified domestic transactions, advance pricing agreement (APA). Important judicial rulings.

Unit-V:

Returns of Income and Assessment: Voluntary return of income, Return of loss, Extension of time, Belated return, Revised return, Defective or incomplete return, Scheme to facilitate submission of returns through tax returns preparers, Filing of return in electronic form, Return by whom to be signed, permanent account number (PAN).

Self-assessment, summary assessment without calling the assessee, Best judgment assessment, Reassessment, Issue of notice for reassessment, Problems on return of income and assessment, Obligations to furnish annual information return.

Suggested Reading:

1. *Srinivas.E.A, Corporate Tax Planning, Tata McGraw Hill,*
2. *Singhania, V.K, Taxmann's Direct Taxes, Law & Practice.*
3. *Lal. B. B & N. Vashisht, Direct Taxes Income Tax, Wealth Tax and Tax Planning.*
4. *Taxman, The Tax and Corporate Law Weekly.*
5. *Bhagmati Prasad, Direct Taxes: Laws and Practice, VishwaPrakashan.*

SEMESTER-III

CORE SUBJECTS

MCOM-C301: RESEARCH METHODS IN BUSINESS

Learning Objective: *The main purpose of the course is to introduce students to quantitative and qualitative methods for conducting meaningful research in business. Students are expected to gain an overview of research intent, design, methodology, presentation, and data management as well as analysis.*

Unit-I

Foundations of Research: Meaning, Objectives, Concept of theory, empiricism, deductive and inductive theory, Characteristics of scientific method; Concept, Construct, Definition, Variable, dimension. Research Process, Problem Identification and Formulation, Research Questions and Hypothesis –Null Hypothesis & Alternative.

Unit-II

Research Design: Concept and Importance in Research, Exploratory Research Design, Descriptive Research Design, Experimental Design: Concept of Independent & Dependent variables, Qualitative and quantitative Research. Measurement: Validity and Reliability. Levels of measurement- Attitude Scaling techniques.

Unit-III

Sampling: Concepts of Statistical Population, Sample, Sampling Frame, Sample Size, Characteristics of a good sample. Probability and non-probability sampling, determining size of the sample, practical considerations in sampling and sample size, sampling error.

Unit-IV

Methods of data collection: Primary and Secondary, Designing a questionnaire / schedule, pre-testing and editing, Pilot study, Data Analysis: Editing, Coding, tabulation of data. Descriptive analysis: Frequencies, charts.

Unit-V

Testing Hypothesis: one and two sample tests, tests on small and large samples, tests on means and proportions, Chi-square as a test of independence and goodness of fit, Normality Tests. Analysis of variance, Correlation. Simple linear regression. Research Report Writing: Structure and components of research reports -Types of reports. Referencing: Referencing styles - APA, Harvard. Presentation of research results: Oral and Written.

List of cases, website links and specific references including recent articles to be announced in the class at the beginning of the session.

Suggested Readings:

1. Cooper, Donald R., and Schindler, Pamela S.: Business Research Methods: Tata McGraw Hill
2. C. R. Kothari : Research Methodology : WishwaPrakashan, New Delhi.
3. Willkinson, Bhandarkar : Methodology and Techniques of Social Research, Himalaya Publishing House, New Delhi, 1999.
4. Williams G. Zikmund: Business Research Methods, CENGAGE Learning New Delhi
5. Richard I Levin and David S. Rubin: Statistics for Management: Pearson Education
6. Velde, Mandy van der, Jansen, Paul and Anderson, Neil, : Guide to Management Research Methods, Blackwell

MCOM-C302: Goods & Services Tax

Learning Objective: *The course aims to enable students to analyses and interpret the provisions of goods and services tax law and recommend solutions to practical problems.*

Unit-I:

An overview of Sales Tax, Value Added Tax and Goods and Services Tax. Deficiencies in previous indirect tax regimes, Constitutional Amendments 101st, Central Goods and Services Tax (CGST) Act, 2017 and Integrated Goods and Services Tax (IGST) Act, 2017: Title, key definitions and administration.

Unit-II:

Concept of Supply; Time of Supply, Place of Supply, Value of Supply, Charge of GST in respect of supply of goods or services, Reverse Charge Mechanism.

Unit-III:

Input Tax Credit; Eligibility for Taking Input Tax credit (ITC), Input Tax credit in special Circumstances, Input Tax credit in respect of goods sent for job work, distribution of credit by input service distributor (ISD), Recovery of input Tax Credit.

Unit-IV:

Procedures under GST –Persons not Liable for Registration, compulsory Registration, Procedure for Registration, Deemed Registration. Tax invoice, Credit and Debit notes.

Unit-V:

Returns: Furnishing details of outward supplies, Furnishing details of inward supplies, Furnishing of returns - Monthly Returns & Annual Return, Levy of late fee.

Suggested Readings (Latest Edition):

1. *Taxmann's GST Manual, 2017, by Taxmann, Taxmann Publications Pvt. Ltd.*
2. *GST-How to Meet Your Obligations, 2017, by S.S. Gupta, Taxmann Publications Pvt. Ltd.*
3. *Taxmann's GST Ready Reckoner, by V. S. Datey, Taxmann Publications Pvt. Ltd.*
4. *Taxmann's GST Tariff with Commodities Index, 2017, by Taxmann, Taxmann Publications Pvt. Ltd.*
5. *GST Laws Manual: Acts, Rules and Forms, 2017, by RakeshGarg,SandeepGarg,Bloomsbury India; First edition (1 May 2017)*

MCOM-C303: INTERNATIONAL BUSINESS

Learning Objective: *To expose the students to the international business environment and decision areas required to operate successfully in international businesses in the emerging globalized world.*

Unit-I: Dimensions of International Business

Meaning and features of International business. Theories of international trade: Mercantilism theory, Theory of Absolute Cost Advantage, Theory of Comparative Cost Advantage, Relative Factor Endowments theory, Porter's National Competitive Advantage. Approaches to international business. Modes of Entering into International Business.

Unit-II: Economic Cooperation and Institutions

Regional Economic Co-operation and Integration between Countries; Different levels of integration between Countries; European Union, NAFTA, ASEAN, SAARC. International economic cooperation and agreements, Institutional support to International Business- International Monetary Fund, World Bank, Asian Development Bank, WTO, GATT, UNCTAD, IFC.

Unit-III: Protectionism and Balance of Payments

Introduction to trade protectionism, Government influence on trade protectionism; tariff and non-tariff barriers, Balance of Trade and Balance of Payments, components of balance of payments, balance of payment disequilibrium and correction. Problems of India's export sector, Export procedures and documentation.

Unit-IV: International Marketing Logistics

Introduction to marketing logistics system, Inland transport in overseas trade logistics, warehousing, inventory management and handling, air transport, ocean transport, international freighting practices, legal aspects of contract of carriage, port systems, maritime frauds and unethical practices

Unit-V: FDI and Multinational Companies

International investment, Foreign Direct Investment, Foreign investment in India, Multinational corporations and transnational corporations, functions of MNCs, Role of MNCs. International Technology Transfers – importance and types, Foreign Technology Acquisition.

List of cases, website links and specific references including recent articles to be announced in the class at the beginning of the session.

Suggested Readings (Latest editions):

1. *Cherunilum Francis, International Business, Prentice-Hall of India.*
2. *Hill Charles, Jain Arun, International Business, Tata McGraw Hill.*
3. *Roa and Ranagachari, International business, International Trade and Finance, Kalyani.*
4. *Joshi Rakesh Mohan, International Business, Oxford University Press.*
5. *Aswathappa, K., International business, Tata McGraw-Hill Publishing Co. Ltd.*

MCOM-C304: E-COMMERCE

Learning Objective: *To acquaint the students with current e-commerce developments and to provide an overview of the role of technology in business transactions.*

UNIT-I:

Electronic Commerce: An Overview of Electronic Commerce, Evolution of E-commerce, Electronic Commerce Framework, advantages and disadvantage of E-commerce, Roadmap of e-commerce in India

UNIT-II:

E-commerce Infrastructure- An Overview; Hardware, Software - Server Operating System, Network Website, E-Enterprise: Introduction, Managing the e-Enterprise, Organization of Business in an e-Enterprise, Comparison between conventional design and E-organization.

UNIT-III:

E-Commerce Process Models: Introduction, E-commerce Sales Life Cycle Model (ESLC), E-business models based on the relationship of transaction parties, Risks in Insecure Systems: Introduction, Overview of Risks associated with Business Transaction: Internet Associated Risks, Intranet Associated Risks, Data Transferred between Trading Partners, Management of Risk.

UNIT-IV:

Electronic Payment Systems: Introduction, Electronic Cash, Smart Cards, Credit Card, Mobile phone based payment systems, application based payment systems, e-wallets, emerging alternative currencies, crypto-currencies, legal issue in online currency systems, Payment gateways, Risks and Electronic Payment Systems.

UNIT-V:

Consumer Oriented Business: Consumer Market, One-to-One Marketing, Consumer Demographics, Maintaining Loyalty, Gaining Acceptance, Online Catalogue, the Pilot Catalogue, A Unique Search Engine, Management Challenges and Opportunities: New Business Models, Channel Conflicts, Legal and Regulatory Environment for ecommerce.

Suggested Readings (Latest editions):

1. *Kenneth Laudon and Carol Traver, E-Commerce 2015, Business, technology, society, Global Edition (Kindle Edition), Pearson.*
2. *P T Joseph, E-Commerce: An Indian Perspective , Prentice Hall of India, India.*
3. *DevidWhiteley, E-Commerce: Strategy, Technologies and Applications, 1st Edition, Tata Mcgraw Hill Education, India.*
4. *Dave Chaffey, E - Business and E - Commerce Management: Strategy, Implementation and Practice, Prentice Hall of India, India.*
5. *P. Rizwan Ahmed, E-Business & E-Commerce, Margham Publications, Chennai.*

Semester-III
Elective Subjects:

MCOM-E01: Banking Operations and Technology

Learning Objective: *The objective of the course is to develop the skills required for understanding India's most challenging and important financial services sector. Banking services operation will enable the management student to have an insight to the banking sector and how it works.*

Unit-I:

Branch Operation and Centralized Banking: Introduction to banking and its types, Developments in the application of E-Banking in Indian banking sector, Technological impact on banking operations. Centralized Banking - Concept, opportunities, and challenges.

Unit-II:

Delivery Channels: Overview of banking services delivery channels, Automated Teller Machine (ATM), Internet Banking, Mobile Banking, Payment Gateways, Debit and Credit Cards, MICR electronic clearing.

Unit-III:

Back office Operations: Bank back office management, Inter branch reconciliation, Treasury management, Forex operations, Fraud management, Cyber security, Information security management and Customer Relationships Management (CRM).

Unit-IV:

Inter-bank Payment System- Introduction to payment system network, Structured Financial Messaging System & SWIFT, Electronic Fund transfer, NEFT, RTGS, IMPS, UPI. Negotiated Dealing Systems & Securities Settlement Systems – Electronic Money, E-Cheques, Cheque truncation system.

Unit-V:

Contemporary Banking Technologies - Overview of banking software used by Indian Banks. Core Banking Softwares - Finacle, BaNCSandFlexcube. FinTech revolution in banking, Overview of machine learning, Cloud Computing and Artificial Intelligence system.

Suggested Readings:

1. *Financial Services Information Systems - Jessica Keyes Auerbach publication; 2nd edition (March 24, 2000) (Text Book).*
2. *Kaptan S S&Choubey N S., "E-Indian Banking in Electronic Era", Sarup& Sons, New Delhi, 2003.*
3. *Vasudeva, "E – Banking", Common Wealth Publishers, New Delhi, 2005*
4. *Turban Rainer Potter, Information Technology, John Wiely& Sons Inc*
5. *Banking Technology - Indian Institute of Bankers Publication.*

MCOM-E02: Accounting for Mergers and Acquisitions

Learning Objective: *The primary objective of the course is to develop a comprehensive understanding of mergers and acquisitions and modelling for mergers and acquisitions.*

Unit-I:

Meaning of mergers and acquisition, categories, Purposes, Process of mergers and acquisition. Identification and valuation of the target, acquisition through negotiation, due diligence, post-merger integration, Legal and regulatory requirements Merger, and Acquisition agreement, Reverse merger, Potential adverse competitive effects of mergers.

Unit-II:

Corporate Takeovers: Motivations, Forms of takeovers, Cross-border takeovers Takeover defences Co-insurance effect, Going Private and Other Control Transactions: Leveraged Buyouts (LBOs), Management Buyouts (MBOs), MLP, ESOP & Spin Offs Demergers- Meaning of demerger, characteristics of demerger, structure of demerger, and tax implication of demergers

Unit-III:

Corporate Restructuring-Meaning of corporate restructuring, need for corporate restructuring, methods of corporate restructuring, Refinancing and rescue financing, reorganizations of debtors and creditors, Sale of assets, targeted stock offerings, downsizing and layoff programmes, negotiated wage give-backs, employee buyouts.

Unit-IV:

Accounting for Amalgamation as per AS 14: Meaning and Types of Amalgamation, Purchase Consideration, Methods of Accounting for Amalgamation, Entries in the books of Purchasing and Vendor Company.

Unit-V:

Introduction to consolidation - Balance sheet consolidation - after acquisition treatment of goodwill, reserves and other profits. Consolidation of income statement and statement of cash flows, consolidation under the equity method and cost method.

Suggested Readings:

1. *Advanced Accounting, 11th Beams, Anthony, Bettinghaus, and Smith, Pearson Publishing*
2. *Corporate Restructuring, Bhagaban Das and DebdasRaskhit, Himalaya, Latest Edition*
3. *Mergers, Acquisitions and Corporate Restructuring, Prasad Godbole, Vikas, Latest Edition*
4. *Financial Management, M Y Khan & P K Jain, TATA McGraw Hill, Latest Edition*
5. *Principles of Corporate Finance, Brealey & Myers, TATA McGraw Hill, Latest Edition*

MCOM-E03: International Finance

Learning Objective: *To provide an overview of the financial environment in which multinational firms operate and acquaint the students with the key decision areas in international finance.*

Unit-I: International Financial management

An overview of international financial management, Agency problem, Objectives of the firm and risk management, International Financial management and domestic financial management, motivations for international finance.

Unit-II: International Monetary system

The Gold Standard, Bretton Woods System, Post Bretton Woods Era, Present Exchange Rate System, Fixed, Floating & Managed Exchange Rates.

Unit-III: International Financial Institutions

World Bank and IMF, Asian Development Bank, Balance of Payments , Debits and Credits entries, equilibrium, disequilibrium and adjustment, different approaches to adjustment.

Unit-IV: The Foreign Exchange markets

Functions of the Foreign Exchange Market, The Foreign Exchange rates –direct and indirect quotations, Spot market and forward market – forward premiums and discounts, Bid - ask spread, Monetary Model of Exchange Rate Determination, ; Flexible Price Monetary Model, Dornbusch Sticky-Price Monetarist Model

Unit-V: Interest Arbitrage

Covered Interest Arbitrage and Interest Parity theory, Theories of Foreign Exchange rate movement and International Parity Conditions - Purchasing Power Parity, International Fisher Effect List of cases, website links and specific references including recent articles to be announced in the class at the beginning of the session.

Suggested Readings (Latest Editions):

- 1. Buckley, A. Multinational finance, Pearson Education. New Delhi*
- 2. Butler, K. C. Multinational finance, John Wiley, New York:*
- 3. Levi, M. D. International finance, Rutledge Publications. New York*
- 4. Madura, J. International financial management, Cengage Learning. New Delhi*
- 5. Apte, P.G., International Financial Management, Tata McGraw Hill Publishing Company Ltd.*

MCOM-E04: Financial Derivatives

Learning Objective: *To develop students' comprehensive understanding of financial derivatives in terms of concepts, structure, instruments and trading strategies for profit and risk management.*

Unit-I:

Introduction to Derivatives Concept, types of derivatives: forward commitments, contingent claims; purpose of derivative markets: price discovery, risk management; arbitrage and derivative pricing; structure and evolution of derivative markets in India.

Unit-II:

Forward Contracts Nature and structure of forward contracts, delivery and settlement of contracts, role of forward markets; Types of forwards contracts: equity, interest rate and bonds, currency, and commodity forward; pricing and valuation of equity contracts without dividends only.

Unit-III:

Futures Nature of futures contracts, role of clearing house, daily settlement, margins, price limits, delivery and settlement; types of futures: index, currency futures, commodity and equity. Pricing and Valuation of equity futures.

Unit-IV:

Options Characteristics of options, moneyness of options; types: call options, put options, options on futures; pay-off values (relationship between market value of the underlying and exercise price); effect of difference in exercise value and time to maturity on option price Put-call parity and synthetics, Binomial Model of Option Pricing.

Unit-V:

Swaps Characteristics of swap contracts; features of the types currency, interest rate, and equity swap; Pricing of Swaps, Swaptions: basic characteristics and uses of swaptions, Equity and currency derivatives traded in NSE.

Text Books (Latest Editions)

1. John C.Hull, "Options, Futures and other Derivatives", Pearson Education, New Delhi.
2. Franklin R.Edwards, " Futures and Options", Tata Mc Graw Hill. New Delhi
3. V.K.Bhalla, "Financial Derivatives and risk Management", S.Chand. New Delhi
4. Vohra, N.D., Bagri, B. R., Future and Options, Tata McGraw-Hill , New Delhi
5. Ranganatham and Madhumathi, Derivatives and Risk Management, Pearson,
6. Kevin, S, Commodity and Financial Derivatives, Prentice Hall India. New Delhi,
7. Rajiv Srivastav, Derivatives and Risk Management, Oxford University Press, New Delhi,

References (Latest Editions)

1. Robert W.Kolb, " Understanding Futures Markets", Prentice Hall India. New Delhi
2. Franklin R.Edwards, " Futures and Options", Tata Mc Graw Hill. New Delhi
3. V.K.Bhalla, "Financial Derivatives and risk Management", S.Chand. New Delhi
4. Chance, "Introduction to derivatives and Risk Management", Thomson Learning, New Delhi.
5. Kevin, S, Commodity and Financial Derivatives, Prentice Hall India. New Delhi, Journals.

MCOM-E05: Personal Financial Planning

Learning Objective: *At the completion of the course, the student will be able to do the following: Explain financial literacy and how sound financial decisions can increase a person's standard of living and wealth.*

Unit – I:

Personal financial planning – Meaning, Objectives, Process. Goal-Based Financial Plan, Comprehensive Financial Plan, Financial Blood-Test Report (FBR), Personal Financial Planning in India.

Unit – III:

Financial Services and Decisions: Money Management Skills, Consumer Credit: Advantages, Disadvantages, Sources, and Costs. The Housing Decision – factors to be considered, Modes of finance, benefits and limitations, procedural and legal aspects.

Unit – II:

Investment & Risk Management in Securities and Real Assets: Investment in Equity- Active and Passive Exposures, Sector Exposure and Diversification, Investment in Debt- Credit Exposure and Debt Investments, Yields and Interest Rate Risk. Investment in Gold and its Routes, Investment in Real Estate, its routes, and Indices.

Unit - IV:

Investment in alternate Products & Services: Derivatives, Futures, Options; Mutual Fund, Venture Capital / Private Equity Funds, Hedge Funds, Structured Products, Portfolio Management Services (PMS), Mutual Funds, Life insurance, different schemes and their implications, benefits and limitations.

Unit – V:

Personal tax planning – Basics of tax assessment for an individual, Previous Year and Assessment Year, Income Tax Slabs, Tax Deducted at Source (TDS), Deductions and Reliefs available to an individual, Section 80C, 80CCC, 80CCD, 80D, 80E, 80GG, Capital Gains Tax exemption under Section 54EC & 54F.

Suggested books:

1. *Analysis of Investment and management of Portfolios, Reilly, Brown, Cengage Learning*
2. *Introduction to financial planning, Indian Institute of Banking and Finance, Taxmann Publications.*
3. *Personal Finance with Connect Plus, 10th Edition, Jack R. Kapoor , Les R. Dlabay , Robert J. Hughes, Tata McGraw-Hill.*
4. *Personal Finance Principles Every Investor Should Know by Manish Chauhan, CNBC Network 18.*
5. *Simplified Financial Management by Vinay Bhagwat, The Times Group.*

SEMESTER-IV

CORE SUBJECTS

M.COM-C401: Corporate Governance and Compliance

Learning Objectives: *To give an overview of the principles of Corporate Governance, its emergence and Compliance in the light of current regulations.*

Unit-I: Corporate Governance

Conceptual framework: Objectives, Significance and principles of corporate governance, Historical perspective of corporate governance and its evolution in India; Issues involved in corporate governance; Role of corporate governance in fraud prevention.

Unit-II: Theory and Practice of Corporate Governance

Major committee reports on corporate governance, Cadbury committee report, Sarbanese- Oxley Act, 2002; CII committee report; Kumara Mangalam Birla report and Narayana Murthy committee report. SEBI's role in promoting corporate governance. Relevant provisions of corporate governance in companies Act, 2013. Investors' protection in India, Investor protection and corporate governance, shareholders' grievance redressal process.

Unit-III: Landmarks in the Emergence of Corporate of Governance

Theories of corporate governance, Agency theory, Stakeholders theory, Stewardship theory and Sociological theory, Agency theory v/s Stewardship theory, Stakeholders theory v/s Stewardship theory, Corporate governance models, Anglo-American model, German model, Japanese model and Indian model, Corporate responsibility towards society, investors, employees, and customers.

Unit-IV: Board of Directors: A Powerful Instrument in Governance

Composition of board: Powers, Liabilities and duties of directors, Role of the board/directors and independent directors in ensuring good corporate governance Board committees: Nomination committee, Remuneration committee and Audit committee, Governance issues relating to the board.

Unit-V: Whistle blowing and Corporate Governance

Whistle-blowing: Types of whistle-blowers, Whistle-blower protection policy, Whistle-blower legislations across countries and developments in India, Whistle-blower protection Act 2014, Role of whistle-blowing in good corporate governance.

Suggested Books:

1. A.C. Fernando, Corporate Governance, Pearson.
2. A.C. Fernando, Business Ethics and Corporate Governance, Pearson
3. Sharma, J.P., Corporate Governance and Social Responsibility of Business, Ane Books Pvt. Ltd, New Delhi.
4. Sharma, J.P., Corporate Governance, Business Ethics & CSR, Ane Books Pvt Ltd, New Delhi.
5. Geeta Rani, R K Mishra, *Corporate Governance: Theory and Practice*, Excel Books.

M.COM-C402: Computerized Accounting

Learning objectives: *This course enables the students to get acquainted with the knowledge and application of accounting softwares with special emphasis on Tally ERP9 for the maintenance of accounting in businesses.*

Unit-I: introduction to Accounting and Computerized Accounting

Book keeping and accounting, Review of Accounting principles, difference between mercantile and cash basis of accounting, importance of accounting to business, accounting cycle, accounting equation. Introduction to computerized accounting, advantages & disadvantages, applications of computer in accounting, difference between manual and computerized accounting; computerized accounting system

Unit-II: Computerized Accounting System – I

Accounting software, types of accounting softwares, softwares for small business: tally- Installation of TallyERP9- Licensing configuration, Tally Vault Password- security Control in Tally ERP9, Tally user interface, company creation, alteration and shut down.

Unit-III: Computerized Accounting System- II

Accounting information; configuration and features, Vouchers, , journal, cost centres, single and group ledger creation, capital account, Voucher entry, purchase entry, sales entry, debit note, credit note, bills outstanding, ageing analysis of bills outstanding, expenses entry, income entry, fixed assets entry, depreciation and amortization

Unit-IV: Computerized Accounting System-III

Inventory management: inventory information; stock groups, stock item creation, units of measure, inventory vouchers, purchase order, sales order, delivery note, rejection, valuation of inventory, stock summary.

Payroll management: Salary accounting; introduction to payroll, payroll masters; payroll units: production type and attendance, Pay heads, employee masters; employee groups, payroll voucher entry.

Unit-V: Accounting Softwares

Computerized accounting of taxation; GST- introduction to GST, configuration; setting up GST rates, creation of stock items with GST, types of supply, tax ledgers (CGST, SGST, IGST), closing entries. Tax deducted at source (TDS)- introduction, TDS entries, ledgers, TDS reports. Adjustment entries, review and alteration of Trial Balance, Profit & Loss Account and Balance Sheet, ratio analysis.

Suggested readings:

1. *Official guide to financial accounting using TallyERP9, Tally Education pvt. ltd.*
2. *GST accounting with TallyERP9, Asok.K.Nandhani.*
3. *Computerized Accounting with Tally, Firewall media.*
4. *Learning tally ERP9 wih GST, Sajeekurian.*
5. *Accounting theory and practice, Dr.jawahar Lal, Himalaya publishing house.*
6. *Advanced Accounting by S.N.Maheshwari, S.K Maheshwari, Volume -I*

M.COM-C403: Business Policy & Strategic Management

Learning Objectives: *The Course aims at acquaint the students on the concept of business policy and strategic decision making in formulation of business policies*

Unit-I: Introduction to Business Policies

Business Policies: Introduction, Importance to business policies, Definitions of policy, procedures, process and programmes, Development of business policy, Policy cycle and its stages, Factors considered before framing business policies, Different types of policies.

UNIT-II: Introduction to Strategic Management

Strategic Management: Introduction, Need and significance of strategy and strategic management, Levels of strategies and its types, Distinction between strategy, business tactics and business policy, Strategic intent, Phases of strategic management process, Role of strategic managers, Challenges to strategic management.

Unit-III: Strategic Decision Making

Strategic decision making: Introduction, Importance, strategic decision making process, Issues in strategic decision making, Mintzberg's model for strategic decision making, Various modes of strategic decision making.

Unit- IV: Strategic Analysis & Strategy Formulation

Strategic Analysis: Introduction, importance and process of strategic analysis, Tools & techniques of strategic analysis, Porter's generic strategies, Strategy Formulation: Environmental appraisal and scanning techniques, Introduction to strategy formulation, strategy formulation process.

Unit-V: Strategy Implementation & Control

Strategy implementation: Introduction to Strategy implementation, and its stages, importance of strategic evaluation, Barriers in evaluation, Strategy failure causes and methods to overcome.

Suggested Readings:

1. Charles Hill & Gareth Jones, *Strategic Management: An Integrated Approach* Houghten Mifflin Co. Boston 2009.
2. Thomas Wheelen & David Hunger, *Strategic Management & Business Policy* Pearson, Edu Singapore 2003.
3. Alex Miller, *Strategic Management* Irwin McGraw Hill 1998.
4. Azhar Kazmi, *Strategic Management* Tata McGraw Hill 2009.
5. Pearce, John E and R. Robinson, *Strategic Management: Formulation, Implementation and Control*, 6th Ed. Irwin Richard – A Times Mirror Higher Education Group

M.COM –C404: Security Analysis and Portfolio Management

Learning Objectives: *To train students in conducting qualitative and quantitative analysis of a company, valuing financial securities, and analyzing investment attractiveness of various types of securities.*

Unit-I: The Investment Setting

Introduction to Investment, Holding period return and yield, Measures of historical and expected return and risk, Determinants of required rates of return, Fundamental risk v/s systematic risk, Relationship between risk and return, Movements along the SML, Changes in the slope of the SML, Changes in capital market conditions or expected inflation

Unit-II: An Introduction to Portfolio Management

Background assumptions, Markowitz portfolio theory, Risk and return for a portfolio, Efficient frontier and investor utility, Introduction to asset pricing models, Capital asset pricing mode, Developing the capital market line, Risk, Diversification and the market portfolio.

Unit-III: Portfolio Performance and Efficient Capital Markets

Evaluation of portfolio performance-composite portfolio performance measures, Sharpe, Treynor, Jensen and information ratio, Alternative efficient market hypotheses, Tests and results of efficient market hypotheses, Arguments for and against EMH, Implications of efficient capital markets.

Unit-IV: Industry and Company Analysis

The business cycle and industry sectors, Evaluating the industry life cycle, Analysis of industry competition, Estimating industry rates of return, Company analysis v/s Stock valuation, Firm competitive strategies, Focusing a strategy, SWOT Analysis

Unit-V: Technical Analysis

Underlying assumptions of technical analysis, Advantages and challenges to technical analysis, Technical trading rules and indicators, Challenges to technical trading rules, Overview of algorithm trading

Suggested Readings:

1. *Reilly, Frank K. Brown, Keith C. Investment Analysis and Portfolio Management, 8th edition, OH, USA: Thompson South-Western 2006*
2. *Chandra, Prasanna, Investment Analysis and Portfolio Management Tata McGraw Hill Publishing House, New Delhi 2010*
3. *Bhalla, V.K, Investment Analysis and Portfolio Management Himalaya Publishing House 2008*
4. *Ritu Ahuja, Security Analysis and Portfolio Management 2007.*

Semester-IV

Elective Subjects:

M.COM- E06 –Insurance Management & Regulations

Learning Objectives: *To orient students about the principles and selection of insurance policies which are used to reduce the chance of loss prevention and with fundamentals of regulation as well as legal mechanism imperatives for insurance business in India.*

Unit-I: Introduction to Insurance

Insurance in India – Origin and development, Framework of insurance business, Privatization/Liberalization of insurance business in India; Role of insurance in society/economic development, Insurance as a social security tool, Contract of insurance: Types of insurance contracts, Conditions necessary for contract; Insurance and Re-insurance.

Unit-II: Life Insurance

Life Insurance: Evolution and growth of life insurance, Life insurance corporation of India; Types of life insurance policies: Term life insurance, Whole life insurance, Endowment life insurance, Money-back insurance; Claim Settlement: Survival benefit claim, Maturity benefit claim, Death benefit claim, Claim settlement procedure, Life insurance investment, Health insurance and Med-claim insurance.

Unit-III: General Insurance

General insurance and its types: Fire insurance, Principles of fire insurance, Perils insured in fire insurance, Standard fire policy, Fire insurance coverage – Consequential loss (Fire) insurance policies, Properties covered under fire insurance, Doctrine of approximation.

Marine Insurance: Subject matter of marine insurance, Types of marine policy, Clauses in marine policy, Types of marine losses, Motor insurance: Types of motor vehicle insurance.

Unit-IV: Insurance Regulations I

Regulation of insurance business in India, History of insurance legislation in India, Legal Principles: Principle of indemnity, insurable interest, Subrogation and utmost good faith; Life insurance corporation Act, 1956 and its provisions, General insurance business nationalization Act, 1972 - An overview.

Unit-V: Insurance Regulations II

Insurance Regulatory and Development Authority (IRDA): Constitution, Powers and functions of IRDA. IRDA Act 1999, Procedure for granting of license for insurance business under IRDA; Refusal, Cancellation and renewal of registration of insurance companies, Insurance ombudsman and guidelines for grievance redressal.

Suggested Readings:

1. *Kanika Mishra, Fundamentals of Life Insurance: Theories and Applications, Prentice Hall of India: New Delhi. .*
2. *K.C.Mishra and M.Bakshi, Legal and Regulatory Aspects of Insurance, CENGAGE learning, Delhi.*
3. *Kutty, S.K., Managing Life Insurance, Prentice Hall of India: New Delhi.*
4. *Black, Jr. Kenneth and Harold Skipper Jr., Life and Health Insurance, Prentice Hall, Inc., England.*

M.COM-E08 Islamic Banking & Finance

Learning Objectives: *To familiarize students with basic concepts used in Islamic banking/ financial institutions and to introduce Islamic finance instruments used in shariah compliant transaction.*

Unit-I: Evolution of Modern Islamic Banking and Finance

Evolution of Islamic banking and finance. Role of Islamic Development Bank (IsDB) in promoting development. Islamic banking on the international stage; Major Islamic banks; Islamic finance by conventional banks- HSBC Amanah, Citi Islamic Investment bank and UBS Investment bank.

Unit-II: Introduction to Islamic finance and jurisprudence

Islamic financial system: An overview, Shariah & Fiqh, Sources and Development, primary and secondary sources of Islamic finance principles, Concept of wealth and ownership within Islamic economic theory, Conventional banking versus Islamic banking.

Unit-III: Principles of Islamic Finance

Prohibition of Riba (Interest) in the Quranic context and Prophetic sayings, Types of Riba, Economic justification for the prohibition of Riba. Gharar and its prohibition. Types of Gharar, Riba v/s Gharar, Risk sharing versus Risk shifting, Difference between profit and interest. Concept of Zakat and its calculation.

Unit-IV: Islamic Commercial Banking

Islamic financial products; Mudaraba, Musharaka, Murabaha, Ijarah, Salam, Istisna, Qard Hassan, Takaful and Sukuk. Islamic Deposit Facilities- Wadiah accounts; Conditions of Islamic financial contracts: Waad, Muwaada, Aqd. Elements of contract: contracting parties, subject matter, offer and acceptance, Tawarruq as a vehicle for obtaining cash advance; Islamic credit cards.

Unit-V: Islamic Banking Regulations

Corporate governance and related issues under Islamic finance; Risk exposure of Islamic banks; Regulation of Islamic Banks; Accounting and auditing of Islamic financial products: Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Suggested Readings:

1. *Iqbal, Munawar & Molyneux, Thirty Years of Islamic Banking: History, Prospects and Performance, Philip, 2005.*
2. *Iqbal, Zubair & Mirakhor Abbas, 'Islamic Banking', International Monetary Fund, Washinton DC: (Occasional Paper No.49), 1987*
3. *Khan, S. Mohsin, 'Islamic Interest Free Banking: A Theoretical Analysis', International Monetary Fund Staff Papers, (Washington DC), Vol. 33, No, 1, 1986.*
4. *Mills, Paul S. and John R. Presley, Islamic Finance: Theory and Practice, London, Macmillan, 1999.*