

**2023-2026**

**DEPARTMENT OF COMMERCE  
SCHOOL OF BUSINESS AND COMMERCE  
FACULTY OF MANAGEMENT AND COMMERCE  
MANIPAL UNIVERSITY JAIPUR**

## **Department of Commerce**

The Department of Commerce fosters excellence in teaching graduate and post graduate programs. The department offers two undergraduate program and one post graduate program. The commerce program at MUJ has been designed to address emerging market needs and ensure excellent job opportunities. It aims to provide the students with a wide range of skills and competencies in the field of commerce and management. The three years program equips students with the knowledge of accounting principles, Finance, export & import laws, economic policies, and other aspects that impacts trade & business. The program aims at achieving excellence in commerce education and training for accounting, taxation, banking, changing socio- cultural aspirations, the IT revolution and globalization of economies.

Bachelor of Commerce Hon Accounting is also collaborated with ACCA (Association of Chartered Certified Accountants) UK, which provides the students with exemption of nine paper. Faculty members have a proven track record of research and publications in the fields of Banking, Accountancy, Finance, Entrepreneurship, Marketing, Human Resources, and allied subjects.

### **Vision**

Achieving excellence in imparting education in the field of Commerce with a focus on the holistic development of young minds.

### **Mission**

- Use of contemporary participant-centric pedagogies and teaching methods.
- Excellence in interdisciplinary research and innovation to produce quality professionals.
- To promote sustainable development among the students by enhancing their social and environmental awareness.
- To give wings to the entrepreneurial and innovative spirits of the students.

**M.COM**  
**(FINANCIAL ANALYSIS)**  
**2023-2026**

**M.COM (FINANCIAL ANALYSIS) Scheme (2023-2026)**

Year	FIRST SEMESTER						SECOND SEMESTER					
	Sub. Code	Subject Name	L	T	P	C	Sub. Code	Subject Name	L	T	P	C
I	CM 6101	Management Concepts & Organisational Behaviour	3	0	0	3	CM 6201	Macro-Economic Analysis & Policy	3	0	0	3
	CM 6102	Managerial Economics	3	0	0	3	CM 6202	Business Research Methods	3	0	0	3
	CM 6103	Financial Management	3	0	0	3	CM 6203	Management Accounting	4	0	0	4
	CM 6104	Cost Analysis & Control	4	0	0	4	CM 6204	Investment Analysis	3	0	0	3
	CM 6105	Business Mathematics & Statistics	3	0	2	4	CM 6205	Legal Aspects of Business	4	0	0	4
	CM 6106	Financial Accounting & Reporting	4	0	0	4	CM 6206	Project Planning, Appraisal & Control	3	0	0	3
	CM 6107	Indian Financial System	3	0	0	3	CM 6207	Banking, Insurance & Financial Services	4	0	0	4
			23	0	2	24			24	0	0	24
	Total Contact Hours (L + T + P)		24			Total Contact Hours (L + T + P)			24			
II	THIRD SEMESTER						FOURTH SEMESTER					
	CM7101	Financial Econometrics & Equity Research	3	0	0	3	CM7201	Advanced Financial Reporting	4	0	0	4
	CM7102	Financial Statement Analysis and Valuation	3	0	2	4	CM7202	Strategic Financial Management	4	0	0	4
	CM7103	Advanced Management Accounting	4	0	0	4	CM7203	Risk Management	4	0	0	4
	CM7104	Corporate Tax Laws & Planning	4	0	0	4	CM7270	Project Report – Viva Voce	0	0	8	4
	CM7105	International Financial Management	3	0	0	3		Programme Elective Courses: Any Three Courses from the followings:-				
	CM7106	Business Ethics and Corporate Governance	3	0	0	3	CM72XX	Program Elective – I	3	0	0	3
	CM7107	Behavioral Finance	3	0	0	3	CM72XX	Program Elective – II	3	0	0	3
	CM7170	Summer Training Report	0	0	0	3	CM72XX	Program Elective – III	3	0	0	3
			23	-	2	27			21	0	8	25
	Total Contact Hours (L + T + P)		27			Total Contact Hours (L + T + P)			25			

**List of Discipline Specific Electives (DSE) for Semester IV**

<b>CM7240</b>	Mutual Funds & Pension funds Management	3	-	-	3
<b>CM7241</b>	Fin-Tech	3	-	-	3
<b>CM7250</b>	Business Analytics	3	-	-	3
<b>CM7243</b>	Fixed Income Securities & Treasury Management	3	-	-	3
<b>CM7244</b>	Indirect Taxes: GST	3	-	-	3
<b>CM7251</b>	Online Certificate Course	3	-	-	3
<b>CM7246</b>	Financial Derivatives	3	-	-	3
<b>CM7247</b>	Marketing of Financial Services	3	-	-	3
<b>CM7248</b>	Strategic Management	3	-	-	3
<b>CM7249</b>	Audit & Assurance	3	-	-	3

## **M.Com Syllabus Semester – I**

### **CM6101: Management Concepts & Organizational Behavior [3 0 0 3]**

Management: Framework and Dynamics of Management; different structures organizations may adopt, the various forms and functional boundaries of the organization, shared service centers (SSC) and business process outsourcing (BPO). The purpose and principles of good corporate governance, the ethical responsibilities of the organization and individuals, and ways of achieving corporate social responsibility.

Functional areas of Management: Finance Functions, components of the finance function, the potential for conflict within the role of the finance function, the activities fundamental to the role of the finance function, the contemporary transformation of the finance function. Information Function: - the purpose and management of the technology and information function, emerging information system trends and their roles in supporting organization. Operation Functions & Its purpose: - tools and techniques of operations management. Marketing Function:- Introduction, Marketing planning, process, marketing mix. Various aspects of marketing. HR Functions:- Introduction to HRM, Appraisal, training & development. Motivation and retention. Employment practices, HR roles and ethics.

Dynamics of organizational behavior, Leading and Directing: Leadership-Classification; Leadership Styles, Theories of leadership, Communicating: Meaning and Importance; the Process of Communication; Channels; Formal/Informal and Upward/Downward Communications; Problems/Barriers to Communication. Group: Meaning and Classification; Groups in organizations – managing group behaviors, Structures; Processes; Types and Characteristics of Groups; Group Development; Group Cohesiveness; Group Decision Making.

#### **References:**

1. S.C. Saxena : Business Administration and Management, Sahitya, Bhawan, Agra, 2015
2. Edwin, B. Flippo: Personnel Management, McGraw Hill International, New Delhi, 2015.
3. Philip Kotler Marketing Management, Prentice Hall of India, New Delhi. 2015
4. Stephen, P. Robbins : Organizational Behavior, Prentice Hall of India, New Delhi, 2016
5. Fred Luthans : Organizational Behavior, McGraw Hill International, New Delhi, 2015
6. R.S. Dwivedi : Managing Human Resources, Galgotia Publishing Co., New Delhi, 2014
7. Pramod Verma : Personnel Management in India Organizations, Oxford and IBH, Delhi

### **CM6102: Managerial Economics [3 0 0 3]**

Nature and Scope of managerial economics- Concept, Importance, Scope, Central Economic Problems, Production Possibilities Curve, Fundamental Concept of Managerial Economics, Goal of the firm, Utility Analysis- Importance of utility analysis in consumer behavior, Law of DMU, Law of Equi-marginal utility analysis, Indifference Curve Analysis- Concept, Properties, Budget Line, ICC, PCC, Demand analysis- Concept, Factors, Elasticity of Demand, Supply analysis- Concept, Factors, Elasticity of Supply, Cost Analysis-Cost Concepts, Relationship among AC, VC & TC, Short and Long Run cost function, Production Analysis- Production Function, Short and Long Run production function, Economies and diseconomies of scale, Markets-Perfect Competition, Monopoly, Monopolistic Competition, oligopoly Pricing Policies.

**References:**

1. Ahuja, H.L., Managerial Economics. S. Chand Publishing, 2017
2. Dwivedi, D.N., Micro Economics; Theory and Applications, 2016
3. Petersen, H. Craig., Lewis and Jain. Managerial Economics. Pearson Education.2015
4. Brickley. Managerial Economics & Organizational Architecture. Tata McGraw-Hill.2014
5. Mote, Paul and Gupta. Managerial Economics: Concepts and Cases. Tata McGraw-Hill.2013
6. Paul, G. Keat, and Young, K. Y. Managerial Economics: Economic Tools for Today's DecisionMakers. Prentice Hall.2014

**CM6103: Financial Management [3 0 0 3]**

Financial Management: Meaning, nature and scope of finance, Financial goal-profit vs. wealth maximization, 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. 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. Operating and Financial Leverage: Measurement of Leverages, Effects of operating and financial leverage on profit, Analysing alternative financial plans, combined financial and operating leverage. Capital Structure Theories: without taxes and with taxes, Determining capital structure in practice. 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 behavior. 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 and dimensions of working capital management. Management of cash, receivables and inventory **References:**

1. Chandra, Prasanna : Financial Management, Tata McGraw Hill, Delhi 2015
2. Pandey, I.M. : Financial Management, Vikas Publishing House, Delhi 2015
3. Khan, M.Y. & Jain, P.K. : Financial Management, Tata McGraw Hill, New Delhi 2014
4. Van Home, J.C. and J.M. Wachowicz Jr. : Fundamentals of Financial Management, Prentice Hall, Delhi 2015
5. Princes, George, E. : Essentials of Financial Management, Harper and Row, New York
6. Archer, Stephen, H. Choate G. Marc. Racette, George: Financial Management, John Wiley, New York 2012
7. Block Stanley, B. Geoffrey A. Hilt: Foundations of financial Management, Richard D. Irwin, Homewood, Illinois. 2014

**CM6104: Cost Analysis & Control [4 0 0 4]**

Overview of Cost Accounting Concepts and Practices: Different types of cost, Cost centre, Cost unit, Basic Cost concept, Standards for General Cost Accounting Practices, Cost classification, Objective of measurement of Direct and Indirect Cost. Overhead: Classification – Functional, Behavioral, Methods of Segregating Semi Variable Cost; Allocation, Apportionment and Absorption of Overhead, Over or Under – Absorption of Overheads. Costing Techniques and Methods of Control: - Marginal costing:- Break even analysis, multiple Break Even, Differential cost analysis, Break even charts. Stock valuation under Marginal Costing versus Absorption Costing Technique, Cost control for management decisions including production and product decisions, pricing decision, marketing and distributions decisions, product development of competitive pricing, marketing strategies, pricing for lowest bid tenders, pricing for export sales versus domestic sales Cost analysis studies for specific purpose such as make or buy; own or lease, repair or replace, now or latter, sale of scrap, controllable and non-controllable costs. Sunk costs, Opportunity costs and Joint costs, Optimization of product mix.

Activity Based Costing, calculation of full production cost using ABC and relevance of ABC. Other costing techniques: Joint product costing, throughput accounting, relevant costing & environmental costing, the role of environmental costing as part of an environmental management system.

Just in Time System (JIT): JIT manufacturing methods on cost accounting methods. The role of quality costing as part of a total quality management (TQM) system, Target Costing, benchmarking kaizen costing, life cycle costing.

Budgetary Control : Basic concepts, Preparation of functional budget: Cost Audit : Objectives and Advantages.

**References:**

1. Jawaharlal & Srivastawas, Cost Accounting, McGraw Hill Education (India) Pvt. Ltd., 2015.
2. Agarwal N.K. Cost Accounting” Asian Books. 2015
3. Arora M N, A Text Book of Cost & Management Accounting, Vikas Publishing House Pvt. Ltd., New Delhi. 2014
4. Bhattacharya A K. “Principles & Practice of Cost Accounting” PHI Learning, 2012.
5. Oswal, Mangal, Cost Analysis & Cost Control, Ramesh Book Depot Jaipur. 2016
6. Bhar, B.K., Cost Accounting Methods and Problems, Academic Publishers, 2014

**CM6105: Business Mathematics & Statistics [3 0 2 4]**

Ratio, Proportion and Percentage: Ratio - Definition, Continued Ratio, Inverse Ratio, Proportion, Continued Proportion, Direct Proportion, Inverse Proportion, Variation, Inverse Variation, Joint Variation, Percentage - Meaning and Computations of Percentages, Profit And Loss: Terms and Formulae, Trade discount, Cash discount, Problems involving cost price, Selling Price, Difference between Trade discount and Cash Discount. Introduction to Commission and brokerage, Problems on Commission and brokerage. Interest: Simple Interest, Compound interest (reducing balance & Flat Interest rate of interest), Equated Monthly Installments (EMI), Problems.

Meaning. Need for measuring central value. Characteristics of an ideal measure of central value. Types of averages - mean, median, mode, harmonic mean and geometric mean. Measures of dispersion: range, quartile deviation, mean deviation, standard deviation, variance & coefficient of variation. Graphs/diagrams and use of normal distribution tables. Probability and its relationship with proportions and percentages.

Fundamental of decision making: Types of decisions; Steps in decision making; Quantitative analysis and decision making; Different types of models and their uses; Model building steps. Linear Programming: Basic concepts; mathematical formulation and applications; Solution of LP problem using graphic and simplex method; Use of artificial variables; Sensitivity analysis and interpretation of solution; Duality in linear programming – formulation and solution; Integer linear programming – solution. Transportation, Assignment and Trans-shipment: Formulation; solving transportation and assignment problems; Dealing with exceptional cases of transportation and assignment problems.

**References:**

1. V. K. Kapoor, Business Mathematics, Sultan Chand & sons, Delhi. 2015
2. Bari, Business Mathematics, New Literature publishing company, Mumbai, 2014
3. Levin, R.I., D.S. Rubin and J.P. Stinson, *Quantitative Approaches to Management*, McGraw -Hill. 2016
4. Vohra N.D., *Quantitative Techniques in Management*, The McGraw Hill companies, 2015
5. Bierman H. Jr, C.P. Bonini and W.H. Hausman, *Quantitative Analysis for Business Decisions*, Homewood, Ill., Irwin. 2015

**CM6106: Financial Accounting & Reporting [4 0 0 4]**

Introduction to Financial Accounting, its concepts and Conventions. Accounting for corporate entities, preparation of Financial Statements for corporate entities including Banking and Insurance Companies: Income Statements and Balance sheet.

Consolidation of Financial Statements of Holding Companies and its subsidiary companies: .Investment in another entity constitutes a subsidiary or an associate relationship in accordance, a parent entity is exempt from preparing consolidated financial statements, preparation of the consolidated statement of financial position and statement of comprehensive income in accordance with relevant IndAS/ IFRS for a group comprising of one or more subsidiaries (being either wholly or partially directly owned) or associates, including interests acquired part way through an accounting period.

Application of IFRS for generating appropriate accounting entries in respect of reporting performance, accounting for taxation, employee benefits, non-current assets, accounting for government grants, impairment, inventories and events



after the reporting period, the ethical selection and adoption of relevant accounting policies and accounting estimates. The provisions of relevant international accounting standards/ Indian GAAP in respect of the recognition and measurement of revenue, leases, financial instruments, provisions, share-based payments and deferred taxation, Accounting entries, in accordance with relevant international accounting standards, the ethical selection and adoption of relevant accounting policies and accounting estimates.

#### **References:**

1. E.S. Hendriksen, Accounting Theory, Richard D. Irwin. 2015
2. M.W.E. Glautier and B. Underdown, Accounting Theory and Practice.2015
3. Ahmed Riahi Belkaoui, Accounting Theory, Thomson Learning.2016
4. Henry I- Wolk, Jere R. Francis and Michael G- Tearney, Accounting Theory: A Conceptual and Institutional Approach, South Western Publishing Co. 2015
5. Robert Bloom and Pieter T. Elagers, Accounting Theory and Policy, Harcourt Brace Jorandovich.2016
6. L.S. Porwal, Accounting Theory, McGraw Hill Education (India) Ltd. 2014
7. Jawahar Lal, Accounting Theory and Practice, Himalaya Publishing House, New Delhi.2016

#### **CM6107: Indian Financial System [3 0 0 3]**

Financial System: Overview of Indian Financial System and its components; formal and informal financial system; financial markets and institutions; economic development and financial system; flow of funds matrix; concept of development banking; and overview of long term and short term sources of finance.

Financial Markets: Money market- an overview, functions, composition, instruments and organization of money market, Role of Central Bank in money market. Capital market- an overview, Structural developments in Indian Capital market, instruments and functions, Indian debt and equity market; Role of stock exchanges in India.

Financial Institutions: overview and role of Development Financial Institutions (DFIs'), diversification of the activities of DFIs'; LIC, GIC and UTI: investment policies, role in mobilizing savings; NBFCs. Reserve Bank of India: Organization, RBI Act 1934, Banking (Regulation) Act 1949, management and functions; credit control; Monetary policy. Non-Banking Financial Institutions: Concept and role of non-banking financial institutions; Source of Finance; Functions of non-banking financial institutions; Investment policies of nonbanking –financial institutions in India. Merchant Banking: Concept, functions and growth; Government policy on merchant banking services; SEBI guidelines; Future of merchant banking in India.

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 fund schemes in India- an overview.

#### **References:**

1. Avdhani: Investment and securities markets in India, Himalaya Publications, Delhi.2015
2. Bhole, L.M.: Financial Markets and Institutions, Tata McGraw Hill, Delhi. 2015
3. Ghosh, D: Banking Policy in India, Allied Publications, Delhi.2016
4. Giddy, I.H.: Global Financial Markets, A.I.T.B.S., Delhi.2013
5. Khan, M.Y.: Indian Financial system, Tata McGraw Hill, Delhi. 2015
6. Reserve Bank of India, Various Reports, RBI Publications, Mumbai.2015
7. Varshney, P.N.: Indian Financial System, Sultan Chand & Sons, New Delhi. 2015

### **SEMESTER – II**

#### **CM6201: Macro-Economic Analysis & Policy [3 0 0 3]**

Introduction of Macro-economics: meaning, nature, scope, importance & limitation of Macro-economics. Macroeconomic vs. Microeconomic Issues, Economic Systems, Alternative Branches of Macroeconomic Theory, Classical & Keynesian theory of Income & employment. Consumption function, saving function and investment functions. Theory of trade cycles, paradox of thrifts, Principle of Acceleration.

National income; concept, components and measurement. , Gross Domestic Product, Concepts of GDP and National

Income; measurement of national income and related aggregates; nominal and real income; limitations of the GDP concept, Personal disposable income; National income accounting, national income and economic welfare.

Economic growth: meaning, importance and source. Constraints and policies related to the process of economic growth.

Macro- economic Policy; - an overview. Objectives, stabilization in the short run. Full employment and stable prices, warranted economic growth in the long run, external equilibrium. Introduction to macro-economic policies: monetary policy and fiscal policy of development economics and resource mobilization. Major trends in public expenditure in India. Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply.

Inflation: meaning, demand and supply side factors, consequences of inflation, anti-inflationary policies, natural rate theory, monetary policy-output and inflation, Theory of inflation, causes and cure. Inflation and unemployment.

Balance of payments and Balance of Trade, dis-equilibrium and adjustment, brief introduction to BoP account, Globalization, Liberalization and Business environment. Economic Planning and the emerging environment.

#### References:

1. Dwivedi, D.N., Macroeconomics: Theory and Practice: Theory & Practice, Tata McGraw Hill, 2015
2. Dornbusch, R. and S. Fischer Macro Economic 11th edition Publisher Tata McGraw Hill. 2016
3. Oliver Blanchard Macro Economic 7th edition Pearson Education, LPE. 2017
4. Mankiw, N. Gregory, Macro Economic 7th edition. Macmillan 2016
5. N Gregory Mankiw, Macroeconomics. Worth Publishers. 2016

#### CM6202: Business Research Methods [3 0 0 3]

Introduction & Process. Research as source of knowledge, research process, constructs & concepts, variables & its types, induction & deduction, scientific methods, Literature survey & finding research gaps, Formulating research problem & determining research objectives, Ethics in Research, Limitations in Research. Research Design.

Sampling Techniques, sampling error, Standard error of the mean (Standard Deviation), Estimation of parameters, accuracy & precision of estimation, sampling procedure, types/methods of sampling, Central limit theorem, sample size determination, confidence interval and Confidence Level.

Measurement & Scaling Techniques: - types of data: Primary & Secondary, Types of Scales: Ratio, Interval and Ordinal Nominal. Mapping rules, characteristics of a good measurement, sources of error in measurement. Data Collection: Observation, Structured & Unstructured Interviews, Schedule & Questionnaire method, Survey method. Testing validity & reliability of questionnaire. Processing & Editing of Data. Processing data for analysis: editing, coding, classification & tabulations. Hypothesis & Testing of Hypothesis. Analysis of Data (Statistical Tools).

Descriptive Statistics: Measures of Central tendency, inferential statistics: Parametric & non parametric tests. Practical application of all tests in SPSS.

Writing the research report & Publication. : Thesis writing, research paper writing, preparing synopsis & summary of research thesis work. How to publish research papers, reference writing: foot note, end note, in- text citation, bibliography, citation styles.

#### References:

1. William G, Business Research Methods, 8<sup>th</sup> edition, Cengage Learning. 2012
2. Allan Bryman & Emma Bell, Business Research Methods 3rd Oxford publication, 2015
3. Kenneth S. Bordens & Bruce B. Abbott. Research Design & Methods, A process approach. McGrawHill, 8<sup>th</sup> edition, 2015
4. Cooper Donald, Schindler Pamela, Business Research Methods, MCG raw Hill, 2015
5. Kothari, C. R. & Garg Gaurav, Research Methodology - Methods & Techniques, New Age International (3rd Edition, 2014)

#### CM6203: Management Accounting [4 0 0 4]

Overview of Management Accounting, Marginal (or variable) and absorption costing methods in respect of profit reporting and inventory valuation, comparison of activity-based costing with marginal and absorption costing methods, Standard Costing: - methods including the reconciliation of budgeted and actual profit margins, distinguishing between

planning and operational variances, interpret material, Labour, variable overhead, fixed overhead and sales variances, advantage and disadvantages of standard costing in various sectors and its appropriateness in the contemporary business environment.

Budget and Budgetary control, Functional budgets including cash flow budgets, Fixed and Flexible budget, Budget period, Budgetary Control Reports and Budget Revisions. purposes of budgets, including planning, communication, coordination, motivation, authorization, control and evaluation, alternative approaches of budgeting, the concept of the budget as a control system and the use of responsibility accounting and its importance in the construction of functional budgets and consequences of 'what if' scenarios.

Decision Making:- principles of decision making including the identification and use of relevant cash flows and qualitative factors, conflicts between cost accounting for profit reporting and inventory valuation, and information required for decision making, the issues that arise in pricing decisions and the conflict between 'marginal cost' principles, and the need for full recovery of all costs incurred, apply relevant cost analysis to various types of short-term decisions, break-even analysis in multiple product contexts, product mix decisions, including circumstances linear programming methods to identify 'optimal' solutions, joint costs allocation to final products for financial reporting purposes, decisions concerning process and product viability.

#### **References:**

1. Lucey Terry, Management Accounting, Continuum, 2014
2. Khan MY & Jain PK, Management Accounting: Text, Problems and Cases, Tata Mc GrawHill, New Delhi 2016
3. Bhattacharyya Debarshi, Management Accounting, Pearson, 2015
4. Drury Colin, Cost and Management Accounting: An Introduction, Thompson, 2014
5. KISHORE, RAVI M., Cost & Management Accounting, Taxmann, 2016

### **CM6204: INVESTMENT ANALYSIS [3 0 0 3]**

Basics of Finance & Economics, Overview of Indian Stock Market & Trends. Overview of Investment Decisions, Investment risk and its various types: Behavioral Finance, ADR, GDR, Reverse fungibility etc. Analysis of Fixed Income Securities, Valuation of Fixed Income Securities and systematic risk Involved, Major factors in bond rating process, Bond Management Strategies, Efficient Market Hypothesis - Various Forms,

Fundamental Analysis: - Economic analysis and economic approach, Techniques of Industry Analysis, Company level analysis, quantitative analysis forecasting of EPS. Traditional and modern methods qualitative analysis, Meaning of technical analysis, origin and development of technical analysis, Dow theory classical and modern technical analysis, market indicators, Portfolio Analysis-Risk & Return Characteristics of Individual Asset, Diversification of Risk, Risk free lending and risk borrowing.

Technical Analysis:- Meaning & its components, technical analysis v/s fundamental analysis, tools of technical analysis, point & figure, bar & line charts, average and other modern tools, limitation of technical analysis, meaning and form of efficient market hypothesis.

Risk Analysis: - Risk return, characteristics of individual asset and of a portfolio, various components of risk, interest rate risk, market risk, inflation risk, management risk, liquidity risk and systematic and unsystematic risk, diversification of risks. Portfolio management traditional and modern theory, selection of optimum portfolio

– Markowitz model, Sharpe Model and capital assets pricing model (CAPM).

#### **References:**

1. Chandra P, "Investment Analysis and Portfolio Management", 3rd edition, Tata McGraw Hill. 2015
2. Avdhani V.A, "Security Analysis and Portfolio Management", 10th edition, Himalaya Publication House, 2014
3. Clark, James Francis: Investment Analysis & Management, McGraw Hill International edition, New York. 2015
4. Fischer, "Security Analysis and Portfolio Management", Pearson Prentice Hall. 2016
5. Reilly K. Frank, Brown C. Keith, "Security Analysis and Portfolio Management", Cengage. 2014

### **CM6205: LEGAL ASPECTS OF BUSINESS [4 0 0 4]**

Companies Act 2013: Definition of a company; Types of companies and their incorporation Provisions Related to Share Capital – Issue of Shares, Forfeiture and Re-issue of Shares. Preference Share Capital, Buy Back of Shares, Right Issue, Bonus Issue, ESOP, Sweat Shares, Alteration in Share Capital, Underwriting of Shares.

Provisions Related to Debentures – Issue of Debentures, Issue at Par, premium and Discount, Debenture as Collateral Security, Redemption of Debentures, Interest on Debentures, Company Deposits, Charges – Fixed and Floating Charges, Crystallization of Charges, Satisfaction of Charges.

Provisions Related to Financial Statements – Schedule III, Director's Remuneration, Provisions, Depreciations and Taxation, Appropriation of Profits, Declaration of Dividends & Payment of Interest out of Capital Transfer to Reserves.

Provisions Related to Corporate Restructuring.

Limited Liability Partnership (LLP) Act 2008: Concept of LLP; difference with partnership and company; registration of LLP; liabilities of partners; transferability of shares;

Securities Laws - Securities Exchange Board of India Act, 1992 and its relevant rules and regulations issued by SEBI from time to time.

Laws related to Money and Foreign Exchange – FEMA, 1999, Foreign Contribution Regulation Act, 2010, Prevention of Money Laundering Act, 2002.

Insolvency and Bankruptcy Laws – SICA, Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, Insolvency and Bankruptcy Code 2016.

**References:**

1. Kapoor G.K., Company Law and Practice - A Comprehensive Text Book on Companies Act 2013, (2016)
2. Bhandari, Munish, *Professional Approach to Corporate Laws and Practice*, Bharat Law House, New Delhi. 2015
3. Kapoor. N.D.: Company Law and Secretarial Practice, Sultan Chand & Sons. 2016
4. Kuchhal M.C.: Modern Indian Company Law, Vikas Publishing House, 2015
5. Jain D.K., Law and Procedure of Limited Liability Partnership, Bharat Law House, 2015
6. Kothari Vinod, Bansal Shikha, Law Relating to Insolvency & Bankruptcy Code 2016 (2016 Edition) Taxmann (2017 Edition).
7. Foreign Exchange Management Act With Rules, Taxmann, Bare Act, 2017
8. Prevention of Money Laundering Act 2002 with Rules, Taxmann, 2016
9. Foreign Contribution (Regulation) Act, 2010 Along with Rules and Regulations, Universal Pub. 2016

**CM6206: Project Planning, Appraisal & Control [3 0 0 3]**

Basics of project management concept, Project Environment, types of project, project life cycle, project proposal, monitoring project process, project appraisal and project selection, cause of delay in project commissioning, remedies to avoid over runs. Identification of investment opportunities, source of new project ideas, preliminary screening of projects, feasibility studies and reports, stages of project feasibility study, components for project feasibility studies.

Market feasibility, market survey, categories of market survey, steps involved in Conducting market survey, demand forecasting techniques, sales projections. Technical feasibility: production, technology, material and input, plant capacity, site selection, plant layout, site preparation, managerial feasibility, project organization and responsibilities.

Legal & Social Aspect of project management, PERT- benefits of PERT, assumption in PERT modelling, construction of PERT (project duration and valuation, slack and critical activities, critical path interpretation), critical path methods.

Financial analysis:- capital expenditure, criteria and investment strategies, capital investment appraisal techniques, risk analysis- cost of financial feasibility, cost of project and means of financing, estimation of cashflow, estimation of capital costs and operating costs, Revenue estimation- income determinates, forecasting income, preparation of detailed financial projection, BEP, economics of working.

Project Management: project implementation and review, forms of project organization, project planning, project control, human aspects of project management, pre-requisites for successful project implementation, project review, performance evaluation, abandonment analysis, behavioral issues in project abandonment, and administrative aspects of project abandonment.

Work break down structure, Gant charts, Histograms, Delegation, Project team. Likelihood and consequence Matrix.

**References:**

1. Gido: Effective Project Management, Thomson 2015.
2. Prasana Chandra, "Project Planning, Analysis, Selection, Financing" Tata McGraw Hill company Pvt.Ltd. New Delhi. 2014.

3. Clifford F. Gray, Erik W. Larson, Project Management: The Managerial Emphasis” Tata McGrawHill company Pvt. Ltd. New Delhi. 2014.

**CM6207: Banking, Insurance & Financial Services [4 0 0 4]**

Recent Trends in Indian Banking, Challenges before banks in India, credit creation, Banking Legislation in India-Banking Regulation Act, 1949: Banker Customer Relationship: Definition of the term banker and customer – general and special relationship, termination of relationship, pass book, types of accounts and their operations, types of customers, Different Deposit Products & Services; Services to Customers & Investors. KYC / AML / CFT norms. Negotiable Instruments Act, 1881: Applicability; Definition; Important Provisions. Payment and Collection of Cheque and Other Negotiable Instruments; Role & Duties of Paying & Collecting Banks; Endorsements; Forged Instruments; Bouncing of Cheque; Its Implications. Cheque Truncation System. Ancillary Services: Remittances; Safe Deposit Lockers; Govt. Business; EBT. Retail Banking: Credit Cards, Debit Cards, Smart Cards, Home Loans, Personal Loans, and Consumer Loans. Technology in Banking. Alternate Delivery Channels: Phone Banking, ATMs, Net Banking, POS Banking, Kiosk Banking, e-Lobby, Mobile Banking, Digital Branches,

Introduction to Insurance : Meaning, Purpose, need of insurance, Insurance as a social Security tool, Risk v/s Uncertainty, types of Risks, Difference between assurance & Insurance, elementary knowledge of Riders, Options, Guarantee, Provident Fund with reference to Insurance. Basic Principles of Insurance, Indemnity, Reinsurance, Role of Insurance in the development of Commerce & Industry. Tax Benefits under insurance all policies, Life Insurance: Basic elements of life insurance. Type of insurance plan: Whole life policy, Endowment plans, term annuities Plan, Pension Plan, Children Plans. Marine Insurance: Definition, procedure for issuing policy, types of marine insurance, conditions of policies, Marine Losses. General Insurance: Meaning and role of G.I in India, Health Related Policies, Group Policies. Fire Insurance: Meaning & Scope, type of fire insurance policies, settlement of claims. Computation of Premium / Bonuses : Premium calculation including rebates, Surrender Value, Insurance Documents, First Premium Receipt / Renewal premium receipt. Financial Services: An overview of financial services industry, SEBI organization, functions and powers; Merchant Banking – functions and regulations by SEBI, Underwriting of capital issues, recent trends; Venture Capital funds - concept and recent trends in India, functions and regulations of Venture Capital Funds. Leasing & Factoring: Concept and types; Leasing and factoring services in India; nature and functions of factoring. Credit rating- concept, credit rating agencies in India; Depository services – need and functions.

**References:**

1. Khan, M.Y: Indian Financial System – Theory and Practice, 2015
2. Bhole, L.M.: Financial Markets and Institutions, 2015
3. Negotiable Instruments Act 1881, Bare Act, 2016
4. Banking Regulation Act 1949, Bare Act, Taxmann, 2016

### **Semester – III**

#### **CM7101: FINANCIAL ECONOMETRICS & EQUITY RESEARCH [3 0 0 3]**

##### **Regression Analysis and Econometric Model Building**

The basic regression model, simple and multiple regression, relaxing the assumptions of OLS estimation, models of qualitative choice, econometric model building, panel data regression, non-linear and maximum likelihood estimation. Regression Analysis and Econometric Model Building

The basic regression model, simple and multiple regression, relaxing the assumptions of OLS estimation, models of qualitative choice, econometric model building, panel data regression, non-linear and maximum likelihood estimation.

##### **Time-Series Econometrics**

Stochastic processes, Tests of stationarity, Co-integration; Error Correction Models and Causality Tests, Moving average and exponential smoothing methods, ARIMA and VAR models, ARCH and GARCH models, Estimating time varying correlations, Panel Data Estimation: Fixed and Random Effects Methods, Dynamic Panel Estimation Models, Application of Financial Econometrics Models- An overview.

##### **Equity Research Analysis**

Elements of equity research report, macro-economic analysis, industry analysis, business analysis, financial analysis and projection.

#### **References**

1. Wang, P., Financial Econometrics (Methods and Models), Routledge, 2014
2. Ruey S. Tsay, Analysis of Financial Time Series, Wiley, 3<sup>rd</sup> Edition, 2010
3. Campbell, J.Y., Lo, A. and Mackinlay A.C., The Econometrics of Financial Markets, Princeton, 2015
4. Koller, T., Goedhart, M. and Wessels, D., Valuation: Measuring and Managing the Value of Companies, McKinsey & Company, 5<sup>th</sup> Edition, 2010
5. Damodaran, A., Investment Valuation, John Wiley & Sons, 2017
6. Damodaran, A. Dark Side of Valuation, Prentice Hall, 2016

#### **CM7102: FINANCIAL STATEMENT ANALYSIS AND VALUATION [3 0 2 4]**

Financial Statement Analysis: Introduction and Relevance of Financial Statement Information of Various stakeholders, National GAAP (Ind AS and AS), Listing Agreement, and Reporting System. Analysis of the Statement of Shareholders' Equity, Balance Sheet, Income Statement, and Cash Flow Statement, Narrative Reports, and Off Balance-Sheet Items

Business Analysis: Strategy Analysis, Earnings Quality Analysis, Analysis of Profitability, Analysis of Growth, Forecasting and Valuation on the basis of Financial Statements.

Valuation Technologies: Method of Comparables, Multiple Screening, Asset-based Valuation, Dividend Discounting, Discounted Cash Flow Analysis, Residual Earnings Analysis, Economic Value Added (EVA), Earnings Growth Analysis, Relevant Case Studies.

#### **References:**

1. Abrams, J.B., Quantitative Business Valuation, John Wiley, NJ, 2017.
2. Foster, G., Financial Statement Analysis, Pearson, New Delhi, 2012.
3. Institute of Chartered Accountants of India, Various publications.
4. Palepu, K.G. and Healy, P.M., Business Analysis and Valuation using Financial Statements, South Western, OH, 5<sup>th</sup> Ed., 2012.

5. Penman, S.H., Financial Statement Analysis and Security Valuation, McGraw-Hill, New Delhi, 4th Ed, 2014.
6. Ramaiya A., Ramaiya Guide to the Companies Act, Wadhwa, 2014.
7. White, G.T., Sondhi, A.C. and Fried, D., The Analysis and Use of Financial Statements, Wiley India, New Delhi, 2015

### **CM7103: Advanced Management Accounting [4 0 0 4]**

Management Accounting: Introduction of Advanced Management Accounting, Emerging trends: Value Added Analysis, Value Creation, Financial Evaluation of Brand, Human Resources Accounting Recent Challenges in the light of Recent Regulatory framework and Global Integration, Shift from Conventional to Modern Management Accounting Practices.

Application of Quantitative Methods in Management Accounting: Nature, Recent Trends and Limitations of Management Control System, management control and operational control, Formal management control system, Management Control Structure, Management Control Process, Strategic planning, Responsibility Accounting: Introduction and its role in decentralized organizations, Responsibility centres - concept and characteristic. Types of responsibility centres: Cost Centres, Profit centres, Investment centers, Transfer pricing - different methods.

Balanced scorecard: Introduction, Measure of business strategy. Perspectives of measurement: financial, customer, internal-business-process and learning & growth, Linking balanced scorecard measures with business strategy.

#### **References:**

1. Horngren, C.T., Sundem, G.L., Stratton, W.O, Burgstahler, D., & Schatzberg, J., Managerial Accounting. Prentice Hall of India Ltd. New Delhi, 2015
2. Atkinson, A. A., Kaplan, R. S., Matsumura, E. M., Young, S. M., & Kumar, G.A., Management Accounting, New Delhi: Pearson, 2014
3. Maciariello, J. A. Management control system. Prentice-Hall of India, 2010
4. Robert Simons, R., Performance Measurement and Control Systems for Implementing Strategy Text and Cases: Pearson, 2013
5. Coomks, H., and Bobbs, D., and Jenkins, E., *Management Accounting Principles & Applications*, Sage Publications, 2016
6. Chatterjee, B.K., *Cost and Management Accounting for Managers*, Jaico Publishing House, Latest Edition
7. Louderback, H., and Dominiak, *Managerial Accounting*, Thomson Learning, Latest Edition
8. Collier, P.M., *Accounting for Managers - Interpreting Accounting Information for Decision- Making*, Wiley, 2013
9. Anthony, Robert N and Govindarajan, Vijay: Management Control Systems, Tata McGraw Hill, Latest Edition
10. Merchant, K C: Modern Management Control Systems, Prentice Hall, 2016
11. Mohi-ud-Din Ghulam, Management Control system in Banks, Anmol Publications, 2016
12. Jawahar Lal, Cost Accounting, McGraw Hill Education India, 2017

### **CM7104: Corporate Tax Laws & Planning [4 0 0 4]**

Corporate Tax Laws: Nature and Scope of Corporate Tax Management, Corporate Taxation in India,



Computation of total income in case of companies including non-residents, Dividend Tax, Securities Transaction Tax, Tax Deduction at Source and relevant provisions.

Special Tax Provisions applicable to Companies: In Trade Free Zones, Infrastructure Sector, Backward Areas and relevant provisions.

Concepts of Corporate Tax Planning: Tax Planning, Tax Management, Tax Avoidance, Tax Evasion, Tax Heavens, Tax Planning relating to: Setting up of new business, Financial Management decisions, Managerial Remuneration, Transfer pricing, Double Taxation Relief and Corporate restructuring.

#### **References:**

1. Singhanian, V.K., *Direct Taxes: Law and Practice*, Taxmann Publications, Latest Edition.
2. Srinivas. E.A, *Corporate Tax Planning*, Tata McGraw Hill, Latest Edition
3. Singhanian, V.K., *Direct Taxes: Planning and Management*, Taxmann Publications, Latest Edition.
4. Kanga, J.B., Palikawala, N.A. and Vyas, D., *The Law & Practice of Income Tax*, Latest Edition
5. Income Tax Act, 1961.
6. Income Tax Rules, 1962.
7. Circulars issued by C.B.D.T.
8. Income Tax Reports (I.T.R.).
9. The Tax and Corporate Law Weekly. Taxmann Publications
10. Income Tax Reports, Company Law Institute of India Pvt. Ltd., Chennai.
11. The Chartered Accountant Journal.
12. Finance Act for the relevant assessment year.
13. Ahuja, G.K. and Gupta, R., *Systematic Approach to Income Tax and Central Sales Tax*, Bharat LawHouse, Latest Edition

#### **CM7105: International Financial Management [3 0 0 3]**

International Finance: An Overview, Definition, features, scope, importance of international finance, issues involved in international business and finance, methods of payment in international business; International monetary system (meaning & evolution).

International Financial Institutions: An Overview, IMF, World Bank (structural framework, objectives, functions and criticisms).

Balance of Payments: Theory and Policy, Foreign Exchange Market, Forex derivatives, Exchange Rate Forecasting and Determination, Forex risk, measurement and management, Offshore Financing (International equity, debt and Euro-currency markets), International Trade Financing (International framework and Policies in this regard), Current and capital account convertibility & its implications. Components of balance of payments- disequilibrium in the balance of payments, methods of correcting disequilibrium.

International Financial markets: Meaning, Role of Financial markets in International finance, components of international financial markets, instruments of international financial markets, sources of finance in international markets.

Foreign Direct & Portfolio Investments : Recent development in foreign capital flows; Foreign Institutional Investors, regulations governing FII in India; FDI- Growth of FDI, advantages and disadvantages of FDI to host and home country, differences between FDI & FII; Foreign portfolio management- Meaning, objectives, benefits and risks, ADR & GDR.

#### **References:**

1. Desai, M. A., *International Finance: A Case Book*, Wiley, 2017
2. Levi, M., *International Finance*, Routledge, 2011

3. Brigham, E.F., and Houston, J.F., Fundamentals of International Finance, South Western College Publishers, 2013
4. Rajwade, A.V., Foreign Exchange, International Finance and Risk Management, Academy of Business Studies, 2016
5. Grabbe, O., International Financial Markets, Prentice Hall Englewood Cliffs New Jersey Latest Edition.
6. Apte, P.G., International Financial Management, Tata McGraw Hill, 2017
7. Seth, A.K. and Panwar, S., International Finance: Theory and Practice, Galgotia Publishing Company, Daryaganj, Delhi, 2015
8. Shapiro, A.C., Multinational Financial Management, 10<sup>th</sup> ed., November 2013.
9. Jain, P.K., Yadav, S.S., and Peyrard, J., International Financial Management, Macmillan India Ltd., 2017

#### **CM7106: BUSINESS ETHICS AND CORPORATE GOVERNANCE [3 0 0 3]**

Business Ethics: Definition of business ethics, Nature, scope and purpose of ethics, types of ethics, values and ethics, Importance of Ethics & Moral standards; Ethics & Moral Decision Making, managerial values and attitudes; Ethical Principles in Business, Ethics and Business System: Markets, Environment, Trade, Consumer Protection and Marketing, Finance, HR, Ethical Issues related to Advertisements, Finance, Investment, Technology, Ethical Dilemma

Corporate Governance: Concept of corporate governance – importance - Corporate governance and agency theory. Benefits of good corporate governance, Corporate Governance and Code of Corporate Practices, Corporate Governance System Worldwide and Indian Perspective, Corporate Disclosure and Investor Protection in India, Corporate Governance and Professional Ethics, Issues in Business Ethics and Corporate Governance, Corporate Governance and the Role of Board of Directors (BOD), Types of Boards and Board Committees, Changes in corporate governance issues as per new Companies Act 2013. Corporate Social Responsibility: Concept, Paradoxes in CSR, CSR as Public Relation Tool, Provisions of Companies Act, 2013 regarding CSR, Companies (Corporate Social Responsibilities Policy) Rules, 2014.

##### **References:**

1. Iyer, S.S.: Managing for Value, New Age International Publishers, 2002
2. Hartman, Laura P, Chatterjee Abha: Business Ethics, Tata McGraw Hill, 2007
3. Bhatia, S.K: Business Ethics and Managerial Values, Deep & Deep Publications Pvt.Ltd, 2000
4. Velasquez – Business Ethics: Concepts and Cases Prentice Hall, 6th Ed.
5. Reed Darryl: Corporate Governance, Economic Reforms & Development (Oxford).
6. Mathur UC: Corporate Governance & Business Ethics Mc Millan, 2011
7. Tripathi, A.N.: Human Values, New Age International, 2015

#### **CM7107: BEHAVIORAL FINANCE [3 0 0 3]**

Introduction: Behavioral Finance & Non Behavioral Finance, the foundations of Behavioral Finance and Important Contributors, Behavioral Corporate Finance and Managerial Decision Making, Behavioral Investing and Neuro finance, Anomalies in Financial Markets, Behavioral Explanations for Anomalies, Unrealistic assumptions about people, Heuristic and Biased Behavior,

Behavioral Biases, Prospect Theory.

Frame dependency: Understanding of Frame Dependence, Frame and Accessibility, Framing outcomes, Framing and weighting of events, Framing consequences: decision-making under risk, Narrow framing, Framing and Mental Accounting, Framing and Insurance Decisions

Inefficient Markets: Efficient Markets Hypothesis (EMH), Evidence against EMH, Theoretical foundations of efficient markets, Limits to Arbitrage, Hampering of arbitrage exploitation, Behavioral Finance model of an asset market: DeLong, Shleifer, Summers, Waldmann Model (DSSW Model), Current Behavioral Finance, Research on Financial Markets.

Behavioral finance and investors' Behaviour: Individual Investor's Behavior in the Financial Market, Implication of Heuristics and Biases on Financial Decision-Making, Implications of Overconfidence on Financial Decision-Making, Individual Investors and the Force of Emotion, Social Forces: Selfishness or Altruism.

**References:**

1. Ackert, Lucy, Richard Deaves, Behavioral Finance: Psychology, Decision- Making, and Markets, Cengage Learning, 2010
2. Forbes, William, Behavioural Finance, Wiley, 2009
3. Kahneman, D. and Tversky, A.. Choices, values and frames. New York: Cambridge Univ. Press, 2000
4. Shefrin, H. Beyond Greed and Fear: Understanding Behavioral Finance and Psychology of investing. New York: Oxford University Press, 2002
5. Shleifer, A. Inefficient markets: An introduction to Behavioral Finance. Oxford: Oxford Univ. Press, 2000
6. Thaler, R., Advances in Behavioral Finance. Vol. II. New York: Princeton University Press, 2005

**CM7170: Summer Training Report [0 0 0 3]**

At the end of second semester, students have to undertake summer training for a period of 6-8 weeks, in Government/ Private Industries & Offices.

During the internship the candidate will be in touch with his industry mentor and also a faculty mentor assigned from the University. He is also required to maintain the daily diary / record of the activities and work done by him and shall keep the faculty mentor and the industry mentor update every fortnight.

At the end of the training, the student shall submit a Summer Training Report. The training report is to be prepared by the student in three typed copies and one copy to be submitted to the HOD within the stipulated time for assessment.

The report will be assessed by the internal examiner (Supervisor/ Guide) and only on the basis of a certificate of the examiner concerned that the training has been satisfactorily completed, would the student be allowed to appear for the viva-voce of the third semester.

The training report will be assessed by a panel of examiners conducting viva-voce comprising of one external examiners (be appointed by HOD in consultation with Director) and internal examiner (Supervisor / Guide).

**SEMESTER – IV**

**CM7201: ADVANCED FINANCIAL REPORTING [3 0 0 3]**

The conceptual and regulatory framework for financial reporting and its need, characteristics of useful

information, Recognition and measurement, Specialised, not-for-profit, and public sector entities, the concepts and principles of groups and consolidated financial statements, The context and purpose of financial reporting, The scope and purpose of financial statements for external reporting, Users' and stakeholders' needs, The main elements of financial reports, The regulatory framework (legislation and regulation, reasons and limitations, relevance of accounting standards), The qualitative characteristics of financial information, Accounting for transactions in financial statements, Financial Reporting Standards on Tangible non-current assets, Intangible assets, Impairment of assets, Inventory and biological assets, Financial instruments, Leasing, Segment reporting, Provisions and events after the reporting period, Taxation, Employee benefits, Reporting financial performance, Revenue, Government grants, Related parties, Share-based payment, Reporting requirements of small and medium-sized entities (SMEs). Financial Disclosure Norms as per SEBI Guidelines. Implications of changes in accounting regulation on financial reporting, Analysis and interpretation of financial information and measurement of performance, Current developments, Environmental and social reporting, Harmonization of Accounting, Convergence between national and international reporting standards, Proposed changes to accounting standards, IFRS and IndAS, The effect of changes in accounting standards on accounting systems, Current reporting issues.

### References:

1. P.C. Tulsian "Tulsian's financial reporting, S. Chand, March 2014.
2. William J. Bruns, Cengage "Financial Reporting & Management Accounting", Learning India Pvt. Ltd, July 2010.
3. C.A. Praveen Sharma "Financial Reporting with Accounting Standards", Pooja Law Publishing Company, January 2013.
4. Raiyani Jagdish, Dr. Gaurav Lodha, "International Financial Reporting Standards and Indian Accounting Practices, New Century Publications, 2015

### CM7202: STRATEGIC FINANCIAL MANAGEMENT [4 0 0 4]

Business Valuations: Financial Policy and Strategic Planning, Value, Value drivers and alternative metrics, Valuation of manufacturing and financial firms, High Technology Investments and IPRs.

Advanced Issues in Capital Budgeting: Risk analysis in capital budgeting, Certainty equivalent and risk adjusted discount rate approaches, Probability distribution approach, Sensitivity analysis, Real options and analysis

Capital Structure Planning: Capital structure theories- Traditional model, MM model with and without taxes, Role of personal taxes, Bankruptcy costs, Pecking order hypothesis, Asymmetric information and Signaling Theory, Fundamental determinants of capital structure

Corporate Restructuring, Mergers and Acquisitions: Types of mergers, Motives for mergers, Merger payoffs, M&A and share price behaviour, Financial restructuring, Corporate acquisitions, Corporate divestitures, Equity carve outs, Spin offs and leverage buy outs,

Corporate Failures: Bankruptcy prediction models, Regulatory aspects, Corporate turnarounds and role of vulture funds

### References:

1. Hiller, D. Grinblatt, M. and Titman, S, *Financial Markets and Corporate Strategy*, McGraw- Hill, 2<sup>nd</sup> Edition, 2017
2. Damodaran, A, *Applied Corporate Finance*, Wiley, 4<sup>th</sup> Edition, 2016
3. Pettit, J., *Strategic Corporate Finance*: Wiley Finance, 2015.
4. Allen D., *An Introduction to Strategic Financial Management*, CIMA/Kogan Page, Latest Edition.
5. Khan, M.Y. and Jain P.K., *Financial Management*, Tata McGraw-Hill, 7<sup>th</sup> Edition, 2017.
6. Verma J.C., *Corporate Mergers, Amalgamations and Takeovers*, Bharat Publishing House, 2016
7. Weston, J.F., Chung, K.S. and Hoag, S.E., *Mergers, Restructuring and Corporate Control*, Prentice-

8. Hall, 2015.
9. Schwartz, E.S. & Trigeorgis, L., (Eds.) *Real Options and Investment under Uncertainty*, MIT Press, USA, Latest Edition.
10. Copeland, T., Koller T. and Murrin J. *Valuation: Measuring and Managing the Value of Companies*, John Wiley, Latest Edition.
11. Smith, C.W., Smithson, C.W. and Wilford, D.S., *Managing Financial Risk*, Harper and Row, 2016

### **CM7203: RISK MANAGEMENT [4 0 0 4]**

Risk Management for Enterprises and Framework: Concept of ERM; The holistic approach, Risk Categories and Classification, Framework for risk management and control within a company: Governance issues including market conduct, audit, and legal risk; Cultural aspects, Regulation and ERM; Basel Accords and Solvency framework; Role of credit agencies in the evaluation of risk management functions,

ERM Process: Relevance of ERM to all stakeholders, Role of contagion, Risk appetite, capacity and ERM objectives; Elements and structure of a risk management function, Risk management control cycle and its applications, Risk identification and measurement.

Risk Aggregation and Modelling: Risk aggregation and correlation, Use of scenario analysis and stress testing, Risk Measurement using VAR approach, Tails of distributions and Extreme Value Theory, Properties and limitations of common risk measures, including Value at Risk (VaR) and Expected Shortfall; Use of models in the overall ERM decision-making process, Development and use of models for decision-making purposes in ERM.

ERM: Business Practices: Alignment of corporate strategy, goals and vision with risk management, the risk of group decision making within organisation, New Paradigm of Risk Management, ERM Reporting Structure, Internal Control Practices, Relevant Case studies

#### **References:**

1. Robert J. Chapman, *Simple Tools and Techniques for Enterprise Risk Management*, John Wiley & Sons: England 2015.
2. Duckert, G.H., *Practical Enterprise Risk Management: A Business Process Approach*, John Wiley & Sons: England 2014.
3. John J. Hampton, *Fundamentals of Enterprise Risk Management, How Top Companies Assess Risk, Manage Exposures, and Seize Opportunities*, American Management Association: New York 2016.
4. David L. Olson and Desheng Wu, *Enterprise Risk Management Models*, Springer: Singapore 2015.
5. Harry Cendrowski and William C. Mair, *Enterprise Risk Management and COSO: A Guide for Directors, Executives and Practitioners*, John Wiley & Sons: USA 2013.
6. Linda Spedding and Adam Rose, *Business Risk Management: A Sustainable Approach*, CIMA Publishing of Elsevier: USA, Latest Edition
7. A.C. Vedpuriswar, *Enterprise Risk Management*, Viva Books: New Delhi 2017.

### **CM7270: Project Report – Viva Voce [4 0 0 4]**

Students are required to select a topic for research project from the elective course under the guidance of an internal faculty supervisor and submit the same to the HOD. The project report is to be prepared by the student in three typed copies and to be submitted to the HOD within the stipulated time for assessment. The report will be assessed by the internal examiner (Guide/Supervisor) and only on the basis of a certificate of the examiner concerned that

the project report has been satisfactorily completed that would the student be allowed to appear for the viva-voce of the sixth semester.

The evaluation and viva voce will be after the completion of the project work and submission of the project report. The final evaluation and viva voce will be conducted by a panel of examiners comprising of one external examiner (duly appointed by HOD in consultation with Director) and the guide as internal examiner.

**Elective Courses: Any Three Courses from the followings: -**

#### **CM7240: MUTUAL FUNDS & PENSION FUNDS MANAGEMENT [3 0 0 3]**

Mutual Funds in Perspective: Concept and structure of Mutual Funds, An overview of Mutual Fund Market in India, Setting Up of a Mutual Fund, Role of Participants: Custodian, Trust, Registrar and Transfer Agent, AMC etc.; New Fund Offers, Procedure of Investing in NFO, Investor's rights and obligations, Role and objectives of AMFI, Organisation and regulatory Framework of Mutual Funds in India, Designing and Marketing of Mutual fund products, Different types of plans: SIP, STP, SWP, MIP, Dividend Pay-out, Subscription and Redemption etc.

Mutual Fund Products and Features: Concept of Open and Closed Ended Schemes, Classification of Mutual Fund Schemes based on different criteria, Concept of Load, Expense Ratio, Portfolio Turnover, AUM, Types of Equity Schemes, Debt Funds, Liquid Funds, Portfolio Management Schemes, ETFs, Money Market Funds, Index Funds, Specialty Funds, Ethical and Social Impact Funds, Hedge Funds, Arbitrage Funds, Venture Capital and Private Equity Funds

Performance Evaluation of Mutual Fund: Determining NAV, Concept of load and distributable reserves, Mutual Fund Tax Provisions: Securities Transaction Tax (STT), Capital Gains Tax, Tax on Income Distributed, Tax deducted at source (TDS) / withholding tax, Dividend Payout and Growth Options within schemes, Indexation, Setting Off & Carry Forward of losses, Calculation of returns: IRR, XIRR, MIRR, Dividend Reinvestment, compounding of periodic returns, Risk measures: Standard Deviation, Beta, Downside risk, Tracking Error etc.; Risk adjusted performance measures: Sharpe, Treynor, Jensen's Alpha, Sortino, Information Ratio,  $M^2$ , Omega, Measures of market timing etc.

Hedge Funds and Private Equity Funds: Distinguishing Hedge Funds, Hedge Fund Types, Hedge Fund Fees; Hedge Fund Strategies; Hedge Fund Indices, Benefits and Costs of Diversification, Private Equity Terminology and Background, Private Equity as Equity Securities, Private Equity as Debt Securities, Trends and Innovations in Private Equity, Venture Capital versus LBOs, The Underlying Businesses of Venture Capital, Venture Capital Funds, Leveraged Buyouts (LBOs), Mezzanine Debt, Distressed Debt, Risks of Distressed Debt Investing

Pension Funds: Pension plans (Concepts, principles, advantages, disadvantages, product characteristics, product differentiation, and product development)

#### **References:**

1. Ronald K. Rutherford, The Complete Guide to Managing a Portfolio of Mutual Funds, Latest Edition
2. Indian Institute of Banking and Finance, Mutual Funds - Products and Services, 2010
3. Dr. Naila Iqbal, Mutual Fund: History, Future And Beyond – March 2014
4. Fabozzi, J.F., Measuring and Controlling interest rate and credit risk, Wiley Finance, 2010
5. NSE's Certification in Financial Markets: Advanced Module on Mutual Funds

6. CAIA Level I: An Introduction to Core Topics in Alternative Investments, Wiley, Second Edition, 2012. Part Two: Real Assets, Chapters 8 – 10.
7. CAIA Level I: An Introduction to Core Topics in Alternative Investments, Wiley, Second Edition, 2012. Part Three: Hedge Funds, Chapters 11 – 17.
8. CAIA Level I: An Introduction to Core Topics in Alternative Investments, Wiley, Second Edition, 2012. Part Five: Private Equity, Chapters 20 – 22.
9. CAIA Level I: An Introduction to Core Topics in Alternative Investments, Wiley, Second Edition, 2012. Part Four: Commodities, Chapters 18 – 19.

#### **CM7241: Fin-Tech [3 0 0 3]**

Introduction to FinTech: A General Overview and History, Recent developments, Current and Future Themes, Major areas in FinTech, Future prospects and potential issues with FinTech, Impact on Banking, Insurance, Asset Management, B2B Supply Chain, Big Data, Complex Contracts Optimization, Behavioural Biometrics

Block chain and Crypto currency Technologies: Introduction to Cryptographic Hash Functions, Merkle Tree, Digital Signature, Public and Private Keys, Block chains, Proof of Work, Mining

Bitcoin and Other Crypto currencies: Bitcoin, Ethereum, Other Altcoins, Wallets, Exchange Markets, Payments, Transaction Fees, Anonymity, Mining, Ecosystem, Politics, Regulation

Ethereum, Smart Contracts and Block chain Applications: Ethereum platform and Smart Contracts, Decentralized Applications, DAOs, Design of smart contracts and applications, Description of block chain projects, further examples of smart contracts and block chain applications.

Alternative Lending, Crowd funding, and P2P Technology: Alternative Lending and Crowd funding, P2P payment and financing.

Machine Learning and Applications: LASSO, Decision-Tree Analysis, and other paradigms of machine learning; Applications of Machine Learning in FinTech, Further topics in machine learning and robo-advising. Study of FinTech Start-Up Success Stories: Best Practices, eToro – Israel, Capital Match – Singapore, Claim Di – Thailand, Coins.ph – Philippines,

Disruptive Innovation Techniques: Associating, Questioning, Observing, Networking, Experimenting, Intensive Coding and Project Application.

#### **References:**

1. William, Jacob, FinTech: The beginners guide to Financial Technology, 2016
2. Christi, Susanne & Barberis, Janos, The Financial Technology Handbook for Investors, Entrepreneurs and Visionaries – (Wiley, 2016)
3. Sironi, Paolo Fintech Innovation: From Robo-Advisors to Goal Based Investing and Gamification - (Wiley, 2016)
4. Narayanan Arvind, Bonneau Joseph, Felten Edward, Miller Andrew, Goldfeder Steven, Bitcoin and Cryptocurrency Technologies: A Comprehensive Introduction, Princeton University Press, 2017
5. Diedrich Henning, Ethereum: Blockchains, Digital Assets, Smart Contracts, Decentralized Autonomous Organizations, CreateSpace Independent Publishing Platform, 2017
6. Bahga Arshdeep and Madiseti Vijay Blockchain Applications: A Hands-on Approach, 2017.

#### **CM7250: BUSINESS ANALYTICS [3 0 0 3]**

Overview of Business Analytics – Introduction to Analytics, Analytics Tools, Data Collection and Biases

Basic Statistics Concepts – Measures of Central Tendency and Dispersion, Probability and Conditional Probability Concepts, Naïve Bayes Theorem, Correlation and Regression

Recommender System Concepts – Conditional Probability Use in Market Basket Analysis, Different Types of Recommender System

Machine Learning Concepts – Supervised and Unsupervised Learning, Basic Classification Technique using Naïve Bayes Classifier, using ML concepts in getting Business Insights

Data Analysis using Excel to solve business problems, Optimization using Excel to solve business problems

#### **References:**

1. Business Analytics, 3rd Edition James R. Evans, University of Cincinnati
2. Statistics for Managers Using Microsoft Excel, 8th Edition, David M. Levine, David F. Stephan, Two Bridges Instructional Technology

### **CM7243: FIXED INCOME SECURITIES & TREASURY MANAGEMENT [3 0 0 3]**

Analysis of Fixed Income Securities: Bond Valuation & Interest rate Models; Yield Curve and Term Structure Analysis, Determinants of bond yields; Fixed income derivatives: T-bill, t-note, t-bond derivatives, Euro-bond and municipal bond derivatives, Pricing fixed income derivatives: cost of Carry model – under perfect & imperfect market conditions.

Bond Risk analysis, management & bond portfolio strategies: Measuring & managing Interest rate risk, currency risk & credit risk; Micro hedging & Macro Hedging; Concept of yield curve risk – passive & active portfolio strategies

Fixed Income Structured Products: Introduction to structured finance products; Concept of Securitization; Fixed income structured finance products; Mortgage backed and asset backed securities; collateralized bond obligations (CBO); Application of structured products in various financial areas Treasury and Asset Liability Management: Introduction to ALM and techniques, management of interest rate risk, interest sensitive gap and bank's duration gap, managing currency exposures, earnings sensitivity analysis and market value of equity sensitivity analysis, managing operational risk, liquidity risk, regulatory risk and reputation, bank treasury ALM, ALM trading principles, structured finance products including asset-backed commercial paper, mortgage-backed securities, collateralised debt obligations and structured investment vehicles, and their role in ALM, securitisation and balance sheet management

Management of Bank Investments

Banking Theory: Objectives, credit creation, investment policies; Overview of a typical bank portfolio, investment options for banks in India, objectives of investment portfolio management in banks, composition of investment portfolio, establishing investment policy guidelines, regulatory capital, treasury operations and group transfer pricing, compliance with Basel norms, Corporate Restructuring in Banks, Treasury operations, Repo instruments, Financial innovation and information technology, cyber threats

#### **References:**

1. Hull, John C., *Options, Futures and Other Derivatives*, Prentice Hall, 2011
2. Suresh M. Sundaresan. *Fixed Income Markets and Their Derivatives*, International Thomson Publishing, 2014
3. Frank A Fabozzi. *The handbook of Mortgage backed Securities*. Probus Publishers, Latest Edition
4. F.J. Fabozzi. *The Handbook of Fixed Income Securities*. Tata McGraw, 2015
5. F.J. Fabozzi, *Structured products and related Credit derivatives*, Wiley, 2015

### **CM7244: Indirect Taxes [3 0 0 3]**

Introduction:- Constitutional framework of Indirect Taxes before GST (Taxation Powers of Union & State Government); Concept of VAT; Major Defects in the structure of Indirect Taxes prior to GST; Rationale for GST; Structure of GST ( SGST, CGST, UTGST & IGST); GST Council, GST Network, State Compensation Mechanism, Registration.

Levy and collection of GST Taxable event- "Supply" of Goods and Services; Place of Supply: Within state, Interstate, Import and Export; Time of supply; Valuation for GST- Valuation rules, taxability of reimbursement of expenses; Exemption from GST: Small supplies and Composition Scheme; Classification of Goods and Services: Composite and Mixed Supplies.

Input Tax Credit Eligible and Ineligible Input Tax Credit; Apportionments of Credit and Blocked Credits; Tax Credit in respect of Capital Goods; Recovery of Excess Tax Credit; Availability of Tax Credit in special circumstances; Transfer of Input Credit (Input Service Distribution); Payment of Taxes; Refund; Doctrine of unjust enrichment; TDS, TCS. Reverse Charge Mechanism, Job work.



Procedures Tax Invoice, Credit and Debit Notes, Returns, Audit in GST, Assessment: Self-Assessment, Summary and Scrutiny. E-way bills, zero-rated supply, Offences and Penalties, Appeals.  
 Custom Duty: Introduction, Definition, Nature and types of duties, classification, Valuation Import and export procedure in customs, Export incentive scheme.  
 FEMA: Definition, Authorized person, Provision of Bank Account in Indian Rupee, Foreign Currency Bank A/c, Restrictions, Realization, repatriation and surrender of Foreign Exchange, Capital A/c transaction GDR/ADR/ FCCB, Different types of forms used in FEMA.

#### References:

1. The Central Goods and Services Tax, 2017
2. The Integrated Goods and Services Tax, 2017
3. The Union Territory Goods and Services Tax, 2017
4. The Goods and Services Tax (Compensation to States), 2017
5. The Constitution (One hundred and First Amendment) Act, 2016
6. Gupta, S.S. , GST- How to meet your obligations (April 2017), Taxmann Publications
7. Halakandhi, S., G.S.T ( Vastu and Sevakar) (Hindi) Vol-1, 2017
8. Gupta, S.S., Vastu and Sevakar, Taxmann Publications, 2017
9. Vastu and Sevakar Vidhan by Government of India

#### CM7246: Financial Derivatives [3 0 0 3]

Introduction: Types, Participants and functions, Development of exchange traded derivatives, Global derivatives markets, Exchange traded vs. OTC derivatives markets, Derivatives trading in India Understanding Forwards and Futures Markets: Introduction, Key features of futures contracts, Futures vs. Forwards, Trading, Clearing and Settlement Systems, Determination of futures and forward prices, Hedging Strategies using Futures, Interest rate, Commodity and Currency Futures

Introduction to Options: Options terminology, Types of Options, Options pay off, Properties of Stock Options, Trading Strategies involving options

Pricing of Options: Greeks and Factors affecting options pricing, Option pricing models including Binomial Option Pricing Model and Black Scholes Option Pricing Model, Pricing of index options

Swaps and Forward Rate Agreements: Interest Rate Swaps, Cross Currency Swaps, FRA, Pricing of Swaps, Flavoured Swaps, Equity and Commodity Swaps

Advanced Derivatives: Overview, Exotic Options, Swaptions, Credit Derivatives including Credit Linked Notes; Credit Default Swaps; Total Return Swaps, HJM and LMM model of Interest Rate Derivatives, Real Options

#### References:

1. Hull, John C., *Options, Futures and Other Derivatives*, Prentice Hall, 2016
2. Dubofsky, D.A. and Miller, T.W., Jr., *Derivatives: Valuation and Risk Management*, Oxford, 2016
3. Broyles, J., *Financial Management and Real Options*, Wiley, 2015
4. Bhalla, V.K., *Financial Derivatives: Risk Management*, New Delhi: S. Chand, 2017
5. Bittman, J.B., *Trading and Hedging with Agricultural Futures and Options*, New York: McGraw Hill, 2008
6. Briys, E., Bellalah, M., Mai, H.M., & Varenne, F.D., *Options, Futures and Exotic Derivatives*, New Delhi: John Wiley, 2016
7. Chance, D.M., *An Introduction to Derivatives*, Dryden Press, Latest Edition.
8. Marshall, J. and Bansal, V., *Financial Engineering*, Prentice Hall Inc., 2015
9. Johnson, R.S., & Giaccotto, C. *Options and Futures - Concepts, Strategies and Applications*, New York: West Publishing Company, Latest Edition.

12. Chew, L., *Managing Derivative Risk*, John Wiley, Latest Edition.
13. Report of Prof. L.C. Gupta, *Committee on Derivatives Trading*.
14. Kolb, R.W., and Overdahl, J.A., *Financial Derivatives*, New York Institute of Finance, Latest Edition.
15. Kolb, R.W., *Options Primer*, Published by John Wiley and Sons, Latest Edition.
16. Das, S., *Swap & Derivative Financing*, Probus, Latest Edition, 2016
17. Shapiro, A.C., *Multinational Financial Management*, New Delhi: John Wiley, Latest Edition.
18. Teall, J.L., & Hasan, I., *Quantitative Methods for Finance and Investments*, London: Blackwell Publishing Ltd., Latest Edition
19. Vij M., *Multinational Financial Management*, New Delhi: Excel Books, Latest Edition.
20. Vohra, N.D. & Bagri, B.R., *Futures and Options*. New Delhi: Tata McGraw-Hill, 2016

### **CM7247: MARKETING OF FINANCIAL SERVICES [3 0 0 3]**

The nature of marketing: The basic principles of marketing and its relevance to financial services organisations (FSOs), The strategic marketing orientation.

Customer Behaviour: The motivations behind consumer purchasing decisions, Key customer attributes, Customer value, customer satisfaction.

Marketing environment for Financial Services: The micro environment; the macro environment and the internal environment, the competition and competitive advantage- importance and approaches with respect to financial services.

Segmentation, targeting and positioning: Definitions, Identification of key attributes, Methods of segmenting financial services markets, positioning strategies.

Extended marketing mix for financial services: Product-existing product portfolio, new product development, Product Branding; Price- Pricing methods of Financial Services, Pricing of new products and services; Place – delivery channels, its importance and role, Emerging channel opportunities; Promotion- concept of the communications mix, Mass communication – advertising, PR, sponsorship, internet marketing and sales promotion, Direct communication – direct marketing, personal selling; People- role of employees; Process-before, during and after the sale processes; Physical evidence- Consideration of the impression made by tangible items such as décor, etc.

Relationship marketing and customer service: Nature, importance, relationship lifecycle, managing the customer interface, importance of service quality; service measurement and service-level agreements, Complaint handling.

### **References:**

1. Indian institute of Banking and Finance, *Managing and Marketing of Financial Services*. Taxmann publications, 2015
2. Harrison, T. & Estelami, H, *The Routledge Companion to Financial Services Marketing*, 2014
3. Wright, M. & Watkins, M, *Marketing Financial Service*. Routledge, Latest Edition.
4. Ennew, C. & Waite, N. *Financial Services Marketing: An International Guide to Principles and Practice*. Routledge, 2013
5. Khan, M.Y., *Financial Services*, Tata McGraw-Hill, New Delhi, 2015

6. Molver, C. and G. Naylor, Marketing Financial Services, Latest Edition
7. Zenoff, David P. Marketing Financial Services, Ballinger Publishing Company Ltd., Latest Edition

#### **CM7248: STRATEGIC MANAGEMENT [3 0 0 3]**

Introduction to strategic management: Conceptual Framework of Policy & Strategy: Genesis, concept and characteristics of policy & Strategy, Policy versus Strategy, Reasons for growing importance of strategy, Types / levels of strategy, Strategic management model, initiation of strategy, strategic decision making, Indian business environment: past and present and its strategic implications and concept of business model. Scanning the environment: Environmental Analysis, Internal Analysis and Assessment. Strategy formulation: Vision, Mission and Objectives: Vision versus Mission, The Mission and Business Definition, Nature and characteristics of Objectives and Goals, Long-term objective setting, Competitive Advantage and Value Chain: Concept of Competitive advantage, industry analysis (Porter's Five Forces Model), Concept of value chain. Corporate strategy: growth strategy, stability strategy, retrenchment strategy. Business strategy: porter's generic strategies, cooperative and competitive strategies, competitive tactics. Functional strategy: Marketing strategy, HR strategy, Finance strategy, Purchase strategy, IT strategy, Operations strategy, R&D strategy

#### **References:**

1. Stephen P. Robbins and Mary Coulter, Management, Prentice Hall, 13<sup>th</sup> edition, 2013
2. Koontz, H. and Weihrich, H, Essentials of Management: An International Perspective, TataMcgraw Hill, 8<sup>th</sup> Edition 2010
3. Robbins S. P and Judge, T. A, Organisation Behaviour, Prentice Hall, 15<sup>th</sup> Edition 2012
4. Ennew, C. & Mullins L, Management and Organisation Behaviour, Pearson Education, 2015.
5. Wheelen, Thomas L., Hunger, J. David and Hoffman, Alan N. 2014. *Concepts in Strategic Management and Business Policy*. 14<sup>th</sup> Edition. Boston: Prentice- Hall.
6. Johnson, Gerry, Whittington, Richard, Scholes, Kevan and Angwin, Duncan. 2013. *Exploring Strategy- Text and Cases*. 10<sup>th</sup> Edition. Pearson.
7. Gerry Johnson, Richard Whittington, Kevan Scholes and Duncan Angwin, Exploring Strategy Text & Cases, Pearson, 10th edition, 2013.

#### **CM7249: AUDIT & ASSURANCE [3 0 0 3]**

Auditing Concepts: Nature and limitations of Auditing, Basic Principles governing an audit, Ethical principles and concept of Auditor's Independence, Relationship of auditing with other disciplines.

Standards on Auditing and Guidance Notes: Overview, Standard-setting process, Role of International Auditing and Assurance Standards Board, Standards on Auditing issued by the ICAI; Guidance Note(s) on - Audit of Fixed Assets, Audit of Inventories, Audit of Investments, Audit of Debtors, Loans and Advances, Audit of Cash and Bank Balances, Audit of Miscellaneous Expenditure, Audit of Liabilities, Audit of Revenue, Audit of Expenses and provision for proposed dividends.

Auditing engagement: Audit planning, Audit programme, Control of quality of audit work - Delegation and supervision of audit work.

Documentation: Audit working papers, Audit files: Permanent and current audit files, Ownership and custody of working papers.

Audit evidence: Audit procedures for obtaining evidence, Sources of evidence, Reliability of audit evidence, Methods of obtaining audit evidence, Physical verification, Documentation, Direct confirmation, Re-computation, Analytical review techniques, Representation by management, Obtaining certificate.

Internal Control: Elements of internal control, Review and documentation, Evaluation of internal control system, Internal control questionnaire, Internal control check list, Tests of control, Internal Control and Computerized Environment, Approaches to Auditing in Computerised Environment.

Auditing Sampling: Types of sampling. Test checking, Techniques of test checks.

Analytical review procedures.

Miscellaneous Audits: Audit of receipt & payments, Audit of Purchases & Sales, Audit of suppliers' ledger and

the debtors' ledger, Audit of impersonal ledger.

Company Audit: Audit of Shares, Eligibility, Qualifications and Disqualifications of Auditors, Appointment of auditors, Removal of auditors, Remuneration of Auditors, Powers and duties of auditors, Branch audit, Joint audit, Reporting requirements under the Companies Act 2013, Other Important Provisions under the Companies Act, 2013 relating to Audit and Auditors and Rules made thereunder.

Audit Report: Qualifications, Disclaimers, Adverse opinion, Disclosures, Reports and certificates.

Special points in audit of different types of undertakings: Educational institutions, Hotels, Clubs, Hospitals, Features and basic principles of government audit, Local bodies and not-for-profit organizations, Comptroller and Auditor General and its constitutional role.

**References:**

1. Jha, Aruna: "A Student's Guide to Auditing", Taxmann 2017
2. Tandon, B. N., S. Sudharsanam, and S. Sundharabahu, "A Handbook of Practical Auditing", S.Chand and Co. Ltd., New Delhi, 2016
3. Pagare, Dinkar: "Principles and Practice of Auditing", Sultan Chand and Sons, New Delhi, 2015
4. Institute of Chartered Accountants of India: "Auditing and Assurance Standards", ICAI, New Delhi.
5. Gupta, Kamal, and Ashok Arora: "Fundamentals of Auditing," Tata Mc-Graw Hill Publishing Co.Ltd., New Delhi, 2017