

16th Professional Training Course

*POST GRADUATE DIPLOMA
IN
PUBLIC FINANCIAL MANAGEMENT*

Syllabus

SYLLABUS

1st Term (16 weeks)

Paper Code	Title of the Paper	No. of Sessions
101	Accounting for Managers	45
102	Management of Organizations and people	45
103	ICT For Managers	45
104	Managerial Economics	45
105	Good Governance and Value Based Administration	23
105A	Business Laws	23
106	Government Rules and Regulations	45
107	Corporate Communication	23
107A	Business Mathematics	23

2nd Term (16 weeks)

Paper Code	Title of the Paper	No. of Sessions
201	Financial Management-I	45
202	Public Financial Administration	45
203	Business Data Networks	45
204	Auditing	45

205	Accounting for Government and not for profit organizations	45
206	Research Methodology	23
206A	Business Statistics	23

3rd Term (12 weeks)

Paper Code	Title of the Paper	No. of Sessions
301	Financial Management-II	45
302	Cost and Management Accounting	45
303	Direct & Indirect Taxes : Planning & Management	23
303A	Corporate Law	23
304	Financial Market and Institutions	23
304A	Management Technique	23
305	Financial Reporting Standards	23
305A	IT for Finance	23

4th Term (8 weeks)

Project Work

Paper Code: 101
Accounting for Managers

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

OBJECTIVE

To provide the officers a thorough grounding of Commercial Accounting Concepts and Financial Statements with analysis of Financial Statements.

Unit - I

1. **Conceptual Framework of Accounting**
 - ◆ Users of Financial Statements;
 - ◆ Capital of a Firm;
 - ◆ Structure of Business Firms;
 - ◆ Objectives of Corporate Financial Reporting;
 - ◆ Components of Financial Statements;
 - ◆ Accounting Conventions;
 - ◆ Qualitative Characteristics of Financial Statements;
 - ◆ True and Fair View;
 - ◆ Accounting Policy
 - ◆ Accounting Standards; Accounting Standards Disclosure of Accounting Policies (AS 1).

2. **Accounting Records and Systems**
 - ◆ Journal,
 - ◆ Cash Book,
 - ◆ Ledger,
 - ◆ Trial Balance
 - ◆ Bank Reconciliation Statement.

3. **Balance Sheet**
 - ◆ Accounting Equation;

- ◆ Balance Sheet Structure;
- ◆ Assets;
 - ⇒ Current Assets;
 - ⇒ Non-Current Assets;
 - ⇒ Classification of Assets;
- ◆ Liabilities;
 - ⇒ Current Liabilities;
 - ⇒ Non-Current Liabilities;
 - ⇒ Secured and Unsecured Liabilities;
 - ⇒ Classification of Liabilities;
- ◆ Accounting Standards Contingencies and Events Occurring after the Balance Sheet Date (AS-4).

Unit - II

4. **Structure of Profit and Loss Account**

- ◆ Nature of Profit and Loss Account;
- ◆ Expenditure and Expenses;
- ◆ Income;
- ◆ Accrual Basis of Accounting;
- ◆ Structure of Profit and Loss Account;
- ◆ Extraordinary Items; Prior-Period Items;
- ◆ Accounting Standards on Net Profit or Loss for the period, prior period items and changes in Accounting Policies (AS 5).

5. **Cash Flow Statements**

- ◆ Preparation of Cash Flow Statement;
- ◆ Presentation of Cash Flow Statement: Operating Activities; Investing Activities; Financing Activities;
- ◆ Foreign Currency Cash Flows; and Analysis;
- ◆ Accounting Standard on Cash Flow Statement (AS 3).

Unit - III

6. **Inventory Valuation**

- ◆ Definition;
- ◆ General Principles;
- ◆ Inventory Costs;
- ◆ Use of Standard Cost Method and Retail Method; Cost Formulas; and Net Realizable Value (NRV);

- ◆ Accounting Standards; Valuation of Inventories (AS 2).

7. Revenue Recognition

- ◆ Introduction;
- ◆ General Principles;
- ◆ Measurement of Revenue;
- ◆ Collectibility of Revenue;
- ◆ Matching Principle;
- ◆ Sale of Goods;
- ◆ Service Revenues;
- ◆ Sales of Real Estate;
- ◆ Interests and Dividends;
- ◆ Constructions Contracts; and
- ◆ Revenue Recognition under Indian GAAP-Accounting Standard on Revenue Recognition (AS 9).

8. Asset Accounting

- ◆ Depreciation Accounting;
- ◆ Fixed Assets Accounting (including a brief introduction to Impairment);
- ◆ Accounting Standards on Depreciation Accounting (AS 6);
- ◆ Accounting Standards on Accounting for Fixed Assets (AS 10).

Unit - IV

9. Financial Statements of Limited Companies

- ◆ Legal Requirement relating to preparation of Financial Statements of Companies (including Schedule VI of the Companies Act);
- ◆ Note to the Accounts and Significant Accounting Policies
- ◆ Financial Reports and the contents of Annual Report.

10. Analysis of Financial Statements

- ◆ Introduction
- ◆ Accounting Policy and Quality of Earning;
- ◆ Earnings Management;
- ◆ Potential Red Flags;
- ◆ Common-size Financial Statement;
- ◆ Ratio Analysis; An Introduction;

- ◆ Measurement of Overall Performance of a Firm;
- ◆ Decomposing ROIC and ROCE; Turnover of Assets and Profitability;
- ◆ Decomposing ROE *Gross Gearing*; Effect of Financial Leverage and Spread;
- ◆ Assessing the Operating Management;
- ◆ Assessing the Solvency and Liquidity;
- ◆ Uses of Ratios for Internal Management; and
- ◆ Capital Market-Based Ratios.

Suggested Books and References

1. Asish Bhattacharya : Financial Accounting for Managers
2. D.S.Rawat : Student Guide to Accounting Standards
3. Robert N. Anthony and James s. Reece: Accounting Principles
4. R.L. Gupta and M. Radhaswamy : Advanced Accountancy
5. S.N. Maheswari : Advanced Accountancy
6. <http://icai.org>
7. <http://icsi.edu>
8. <http://myicwai.com>

Paper Code:102
Management of Organization and People

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

Unit - I

Management: Meaning and Definition, Scope, Importance, Principles, Functions of Management, Social Responsibility of Management. Evolution of Management Thought.

Unit - II

O.B.: Introduction: Definition, Nature and Scope of O.B., Contributing Disciplines to O.B., O.B. Process, Models of (O.B.)

Unit - III

Individual Perspective: Personality; Attitudes, Values and Job Satisfaction; Learning; Motivation.

Unit - IV

Group Dynamics: Group Behaviour; Organizational Conflicts; Job Stress; Communication; Leadership; Power and Politics.

Unit - V

Organizational Perspective: Organizational Structure; Organizational Culture; Organizational Change and Development; Quality of Working Life (QWL); International Organizational Behaviour.

Recommended Books

1. Govindarajan & Natarajan: **Principles of Management**, Prentice Hall of India Private Limited, New Delhi.
2. Stoner, Freeman & Gilbert, Jr.: **Management**, Prentice Hall of India private Limited, New Delhi.
3. Tripathy & Reddy: **Principles of Management**, Tata McGraw-Hill Publications, New Delhi.
4. Fred Luthans: **Organizational Behaviour**, Tata McGraw-Hill Publications, New Delhi.
5. Udai Pareek: **Understanding Organizational Behaviour**, Oxford University Press, New Delhi.
6. Stephen P. Robbins: **Organizational Behaviour**, Prentice Hall of India Private Limited, New Delhi.
7. S. S. Khanka: **Organizational Behaviour: Text and Cases**, S. Chand & Company Limited, New Delhi.

Paper Code : 103
Information and Communication Technology for Managers

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

Objective: To introduce the beginners with the nuances of Information Technology and its applications/utility in the modern day Smart Offices. The course aims to equip the learners with the skills to utilize the best of IT usage in their day to day office work.

Contents

Unit - I

1. **Information & Communication Technology:**

Introduction to computer and its brief architecture, peripheral devices; number systems, Computer Codes, Software, Computer languages, operating systems, Storage media.

Appendix: OS Management

2. **Data and Information Organization:**

Database approach to data management, database models(hierarchical, relational and network models), entities, attributes, keys, Database management system, data definition language, relational database management system, data warehouses and data mining.

Appendix: Ms-Access

Unit - II

3. **Computer Networks, Internet, Intranet and Extranet:**

Communication System, mode of communication, applications of networks, network types, network topologies, protocols, telecommunication software, Internet structure & its usage, World Wide Web (WWW), Intranets and Extranets

Appendix: look@LAN, Netview, Videoconferencing

Unit - III

4. **Management Information System:** Information System Development Approach & SDLC, Office Automation System, Decision Support System, Expert System, System Analysis Tools(CASE Tools, DFDs, Data Analysis etc.), Control documentation & quality Assurance, System Justification/ Requirement Analysis, System Control & quality Assurance, H/w& S/w Selection (Acquisition, Bench Marking, Vendor Selection, Performance etc.), Financial Data Reports for Decision making Appendix: Tally, IDEA

Unit - IV

5. **Hands On:** Office Tools (Ms-word, Ms-Excel, MS-Access, Power-point), Synchronization of Mobile with Computers, How to use - Scanners, Fax, external memory devices, i-pod, pdf etc.

Recommended Books

1. **Computer Fundamentals** by P.K. Sinha, BPB Publication
2. **Introduction to Computer** by Leon & Leon
3. **Modern System Analysis & Design** by Hoffer, Perason Education
4. **Management Information System** by Post & Anderson, Tata McGraw-Hill
5. **Management Information System** by James A O Brien, Galgotia
6. **Management Information System** by Laudon & Laudon, Prentience Hall India
7. **Managing Information System** by O' Brien Marakas, Tata McGraw Hill
8. **Comdex Tally 9** by Dr. Namrata Agrawal & Sanjay Kumar, DreamTech Press
9. **Networks Design and Management** by Steven T. Karris , Orchard Publications

Paper Code: 104
Managerial Economics

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

Objective: The objective of this paper is to train the students in the area of Economic analysis to understand the behavior of consumers, firms and industries and to provide an insight into certain concepts of macro economics which are crucial to the various process of management.

Contents

UNIT - I

1. **Economics:** Introduction, theoretical Perspective, definitional aspects, scope and coverage.
2. **Managerial Economics:** Fundamental concepts - objectives of the Firm - environment of business - economic and non-economic elements and their interactions. Decision making.
3. **Consumer Behaviour:** Utility Analysis - Equi-marginal Utility, Indifference curve, Consumer Equilibrium.
4. **Demand Decision:** Meaning & types of demand, determinants of demand & demand function, demand elasticity.

UNIT - II

5. **Production Decisions:** Firm's behavior in short & long run, cost concepts, cost-output relations, production function- elementary description.
6. **Pricing Decisions:** Determinants of price, pricing under different market conditions, objectives of pricing under different market structures such as perfect competition, monopoly, oligopoly and monopolistic competition.

UNIT - III

7. **Monetary Policy:** Different components of money supply - monetary theory and policy in practice - interest rate policy- role of RBI in monetary management - credit policy - financial institutions
8. **Fiscal Policy:** Fiscal imbalance - government expenditure - plan and non-plan expenditure - tax policy and reforms - government borrowings, domestic and external.
9. **Commercial Policy:** Foreign trade policy, Foreign Exchange Management Act (FEMA).

10. **External Sector:** Balance of payment and balance of trade, current account and capital account, trends in exports and imports.

UNIT - IV

11. **Business and Government:** Role of government, development strategy - industrial policy - Industries (Development and Regulations) Act, 1951, Industrial Policy Resolution (IRP) 1956 - Monopolies and Restrictive Trade Practices (MRTP) Act, 1969 - five- year plans - review of preceding five-year plan - overview of latest five-year plan.
12. **Public Sector in India:** Role of public sector, organization of public sector, problems and prospects of public sector.
13. **Economic Reforms:** Liberalization, Privatization and Globalization, assessment of new economic reforms.

Recommended Books and References

1. A Koutsiyannis: **Modern Microeconomics:** ISBN-International Edition, MACMILAN Press Limited.
2. Baumol: **Economic Theory and Operations Analysis** : Prentice Hall
3. Ferguson, Ferguson & Rotschild, Macmillan Press
4. Dean Joel: **Managerial Economics**, Prentice Hall
5. Rudra Datta & Sundharam KPM: **Indian Economy** : Sultan Chand, New Delhi, 2000
6. Mote, S.Paul and G.S. Gupta: **Managerial Economics:** Tata McGraw Hill, New Delhi,
7. Paul Samuelson and William D. Nordhaus: **Economics** : McGraw-Hill,
8. R Dornbusch, S Fisher, R Stratz : **Macro Economics** : Tata McGraw Hill Publishing Company Limited, New Delhi, Third Reprint 2000
9. E Shapiro: **Macro Economics** : Galgotia Publishers 5th Edition, 1996, New Delhi
10. Rangarajan and B.H. Dholakia: **Principles of Micro Economics:** Tata McGraw Hill.
11. Mishra & Puri : **Indian Economy** : Himalaya Publishing House,
12. Bo Soderston & Geoffrey Reed: **International Economics:** Macmillan Press
13. Government of India: **Economic Survey:** Ministry of Finance, Government of India,
14. Manur H.G.: **International Economics:** Vikas Publishing House, New Delhi, 1992
15. Mathur B.P. : **Public Enterprise Management:** Macmillan, 2nd Edition 1999
16. Rangarajan: **Indian Economy** : Essay on Money & Finance, UBS, PD, 1998
17. Rangarajan: **Perspective of Indian Economy:** UBS, PD, 1998
18. Nabhi's Manual : **FEMA 1999**
19. Cherunilam Francic: **Business and Government** 2000 Edn.
20. **Economic Survey:** Government of India 2001.
21. Journals such as **Productivity, Vikalpa, Harward Business Review.**
22. News Papers including **Economic Times** and **Financial Express.**
23. **CMIE** monthly Issues
24. Issues of **Economic & Political Weekly.**

Paper Code: 105
Good Governance And Responsive & Value Based Administration

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

OBJECTIVE

To enable the officer to grasp the fundamentals of good governance and to help him to move from the rule of crime and corruption to Good Governance:

To reemphasize the need for Value-based administration and to help the officer to practice Value based administration so as to ensure better quality of life.

CONTENTS

UNIT - I

1. Role of Public Services

- Civil service
- Morale and integrity
- Neutrality of civil services
- Minister - civil servant relationship.

2. Code of conduct for civil servants

3. Concepts of good governance - social responsibilities of administrators.

UNIT - II

4. Indian Ethos in Management

5. Self management

- Relevance of self management for a good administrator/ manager.

6. Indian Ethos: Basic Principles

- Concept of oneness
- Personality reengineering process
- Right and duties
- Erosion of human values and need for humanizing administration
- Culture specific management

7. Managerial Effectiveness

- Concept of leadership and role models
- Universal inner structure of leadership - its development

UNIT - III

8. **Promoting efficiency in the public services**
 - Productivity measurement and improvement
 - Work culture and work methods
 - Contracting out public services.
9. **Citizens charter**
 - Consumer Protection Act
 - Consumer's Court
10. **Openness, transparency in administration**
11. **Right to freedom of information.**
12. **Corruption**
 - Nature of corruption
 - Causes and cures
 - Vigilance machinery

UNIT - IV

13. **Public interest litigation**
 - Judicial activism and role of judiciary
14. **People Centered Development, UNDP's Human Development Report and Human Development Index**
15. **Trade Union**
 - Industrial Disputes Act
 - Staff Association
 - Joint Cumulative Machinery
 - Workers' participation in management
 - Grievances and right of redressal
 - Central Administrative Tribunal.

Suggested Books and References

1. Swami Someshwaranand : Indian Wisdom for Management : Ahmedabad Management Association
2. Ahmedabad Management Association and Sankara : Ancient Indian Wisdom for Self-Management, Vidhya Kendra New Delhi.
3. S K Chakravorty : Management by Values, Oxford.
4. S K Chakravorty (Ed) : Human Values for Managers, A.H. Wheeler.
5. Journal of Indian Institute of Public Administration, New Delhi (for various issues)

6. S R Maheshwari : Indian Administrative System Jawahar.
7. P R Dubhashi : Recent Trends in Public Administration, Kaveri.
8. K K Tummala : public Administration in India, Allied Publishers.
9. S K Das : Civil Service Reforms and Structural Adjustment, Oxford.
10. Madhav Godbole : Unfinished innings, Oxford.
11. Bhambhri, Politics in India, Shipra, Delhi
12. Rajni Kothari, State Against Democracy: In Search of Human Governance, Ajanta, New Delhi
13. Judith E. Gruber, Controlling Bureaucracies: Dilemmas in Democratic Governance, Cambridge Polity Press
14. David Neld, Democracy and Global Order: From the Modern State of Cosmopolitan Governance Cambridge Polity Press, 1995
15. Jan Kooiman, ed., Modern Governance : New Government, Society Interactions, Sage, London
16. Bhabani Sen Gupta, India: Problems of Governance, Konark, Delhi
17. Sivaraman, Bitter Sweet: Governance of India in Transition, Ashish, New Delhi
18. Banerjee Ajit M. and Chandrasekaran K.A. - Renewing governance : issues and points, Tata McGraw-Hill, New Delhi
19. Lewis P. John - India's political economy: Governance and reform, Oxford University press, Delhi
20. Panandiker, V.A. Pai and Mehra, Ajay K. : The Indian Cabinet: A study in Governance - New Delhi : Konark Publishers.
21. Kashyap, Subhas C.: Crime and corruption to good governance - New Delhi : Uppal Publishing House
22. UNDP : Human Development Report
23. Department of Personnel : Citizens Charter (Micro)

Paper Code : 105 A
Business Law

Evaluation
Mid term - 15
Assignment, surprise quizzes, case presentations - 10
End term - 25
Total Marks - 50

Objective: The course is designed to assist the participants in understanding basic laws affecting the operations of a business enterprise.

UNIT - I

1. Law of Contracts

- Definition and nature of contract
- Offer and acceptance
- Consideration
- Capacity of parties
- Free consent
- Legality of object and consideration
- Void agreements
- Contingent contracts
- Performance of contracts
- Discharge of contracts
- Quasi contracts
- Remedies for breach of contracts
- Indemnity and guarantee
- Bailment and pledge
- Agency

UNIT - II

2. Law of Sales of Goods - Contract of sale of goods

- Conditions and warranties
- Transfer of ownership
- Performance of contract
- Remedial measures
- Auction sales

UNIT - III

3. Law of Negotiable Instruments

- Negotiable instruments
- Promissory notes, Bills of exchange and Cheques

- Parties to negotiable instruments
- Presentment
- Negotiation
- Discharge of parties from liabilities
- Dishonour of a negotiable instrument
- Banker and customer
- Hundis

UNIT - IV

4. Overview of Legislation pertaining to Pollution.
5. **Overview of International Trade, Legal Environment with reference to the World trade Organization.**

Suggested Books and References

1. Bare acts.
2. Elements of Mercantile Law by N.D.Kapoor (Sultan Chand publication)
3. Mercantile Law by M.C.Kuchal (Vikas publication)
4. Bare acts.
5. Elements of Mercantile Law by N.D.Kapoor (Sultan Chand publication)
6. Mercantile Law by M.C.Kuchal (Vikas publication)

Paper Code:106
Government Rules & Regulations

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

OBJECTIVE

To ensure that the trainee officers are well acquainted with Government Service Rules and Regulation so that they can decide and settle the personal claims.

CONTENTS

UNIT - I

- 1. Fundamental & Supplementary Rules**
 - General conditions of Service
 - Transfers, Promotions etc.
 - Fixation, Increment, EB, NBR, Stepping up etc.
 - CCS (Leave) Rules
 - DA/HRA/CCA Rules etc.
 - Medical Rules
 - TA & LTC Rules
- 2. CCS (Pension), Rules & Gratuity etc.**

UNIT - II

- 3. General Financial Rules (GFR)**
 - General system of Financial Management & Control
 - Standards of Financial Propriety
 - Powers of Sanctions
 - Advance to Government Servants

UNIT - III

- 4. Procurement of Stores & Works**
 - Tenders & Contracts etc.
- 5. Delegation of Financial Powers**
 - Rationale behind delegation
 - Delegation & Responsibility
- 6. Financial Advice System and Institution of Financial Advisors.**

UNIT - IV

7. Group Insurance Scheme
8. **General Provident Fund (Central Services) Rules**
 - Interest - Advances - Withdrawal, Nominations
9. **Conduct Rules**
10. **CCS (CCA) Rules**

Suggested Books and References

1. FRSR Part I to V
2. CCS (Pension) rules
3. CCS (Commutation of Pension) Rules
4. CCS (GPF) Rules
5. General Financial Rules
6. Delegation of Financial Powers, Rules
7. CCS (CCA) Rules - Swamy's Publication
8. CCS (Conduct) Swamy's Publication
9. Budgeting and Financial Management in India

Paper Code:107
Corporate Communications

Evaluation
Mid term - 15
Assignment, surprise quizzes, case presentations - 10
End term - 25
Total Marks - 50

Objective: The course is aimed at equipping the students with the necessary techniques and skills of communication to inform others, inspire them enlist their activity and willing cooperation in the performance of their jobs.

Unit - I

Role of Communication in Business - Objectives of Communication - The Process of Human Communication - Media of Communication Written Communication - Oral Communication - Face of Face Communication - Visual Communication - Audio Visual Communication Skills - Understanding Cultural Effects of Communication- Barriers of Communication.

Unit - II

Managing Organization Communication - Formal Communication - Informal Communication - Intra and Inter Personal Communication - Models for Inter Personal Communication - Exchange Theory, Johari Window and Transactional Analysis. Managing Motivation to Influence Interpersonal Communication - Inter Personal Perception - Role of Emotion in Inter Personal Communication - Communication Styles Gateways to Effective Interpersonal Communication.

Unit - III

Business Writing Skills - Significance of Business Correspondence, Essentials of Effective Business Correspondence Business Letter - Structure and Forms, Oral Presentations - Meetings, Telephone Communication - Use of Technology in Business Communication, E-mail Messages.

Unit - IV

Report writing - meaning and significance: structure of reports: negative persuasive and special reporting: Informal reports - proposals; formal reports; organization of pres report.

(Case study is optional in all units)

Recommended Books

1. Jerry C, Wofford, Edwin, A. Gerloff and Robert C. Cummins: **Organisational Communication** - The Key stone of Managerial Effectiveness.
2. Biswajit Das: **Business Communication Personality Development** - Excel Publications.
3. McGrath: **Basic Managerial Skills for All** - 5th Edition, Prentice Hall of India.
4. Urmila Rai & S.M. Rai: **Business Communication** - Himalaya Publishers, Mumbai.
5. Meenakshi Raman: **Business Communication** - Oxford University Press.
6. Bovee, Thill and Schatzman: **Business Communication Today** - Pearson Education.
7. Parag Diwan: **Business Communication** - Excel Publications.
8. Lesikar 1 Flatley: **Basic Business Communication** - Tata McGraw Hill.
9. Mohan: **Developing Communication Skills** - McMillan.

Paper Code: 107 A
Business Mathematics

	Evaluation
	Mid term - 15
Assignment, surprise quizzes, case presentations - 10	
	End term - 25
	Total Marks - 50

Objective: To improve the understanding of basic mathematical functions and their use.

Pre-requisite: None

1. Linear, quadratic, exponential, and logarithmic functions; concept and determination of break-even point.
2. Arithmetic and geometric progression including series.
3. Permutations and combinations.
4. Matrices: meaning and operations; matrix inversion; solution to system of linear equations by matrix inversion as well as pivotal reduction method.
5. Graph of linear inequalities in two variables.
6. Elements of differentiation, simple application of differential coefficient, maxima and minima of univariate functions; rules of integration for indefinite and definite integrals; simple application of integration to accounting and business problems.
7. Mathematics of finance; simple and compound interest, annuity, sinking fund, present value of an annuity/amortisation, present value concept in capital expenditure, leasing and bonds

Recommended Books

1. **Business Mathematics for Business and Economics** by JK Sharma, Asian Books
2. **Business Mathematics and Statistics** by AP Verma, Asian Books

Paper Code: 201
Financial Management - I

Mid Term - 30
Assignment, Quizzes, Case Presentations -20
End Term - 50
Total Marks - 100

Unit - I

- **Financial Management - An Overview:**
Finance and Related Disciplines; Scope of Financial Management; Objectives of Financial Management; Primary Objective of Corporate Management; Agency Problem; Organization of Finance Function; and Emerging role of Finance Managers in India.
- **Time Value of Money:**
Rationale; Techniques; Practical Applications of Compounding; and Present Value Techniques.
- **Risk and Return:**
Conceptual Framework of Risk and Return: Type of Risks; Risk and Return of a Single Asset; Risk and Return of Portfolio (only two asset portfolio); Portfolio Selection; and Capital Asset Pricing Model (CAPM)

UNIT - II

- **Capital Budgeting - Principles and Techniques:**
Nature of Capital Budgeting; Data Requirement; identifying Relevant Cash Flows; Evaluation Techniques; and Capital Budgeting Practices in India
- **Capital Budgeting - Additional Aspects:**
Net Return Value; Internal Rate of Return; Profitability Index Methods - A Comparison; Project Selection Under Capital Rationing; and Inflation and Capital Budgeting.
- **Analysis of Risk and Uncertainty in Capital Budgeting:**

Description and Measurement of Risk; and Risk Evaluation Approaches.

UNIT - III

- **Concept and Measurement of Cost of Capital:**
Importance and concept; Measurement of Specific Costs; Computation of Overall Cost of Capital; and Cost of Capital Practices in India.
- **Operating, Financial and Combined Leverage:**
Operating Leverage; Financial Leverage; and Combined Leverage.
- **Capital Structure Cost of Capital and Valuation:**
Capital Structure Theories; Net Income Approach; Net Operating Income (NOI) Approach; Modigliani-Miller (MM) Approach; and Traditional Approach
- **Designing Capital Structure:**
Profitability Aspect; Liquidity Aspect; Control; Leverage Ratios for other Firms in the Industry; Nature of Industry; Consultation and Investment Bankers and Lenders; Maintaining Maneuverability for Commercial Strategy; Timing of Issue; Characteristics of Company; Tax Planning; and Capital Structure Practices in India.

UNIT - IV

- **Dividend and Valuation:**
Irrelevance of Dividends; and Relevance of Dividends.
- **Determinants of Dividends Policy:**
Factors; Dividend Policy in India; Bonus Shares (Stock dividend) and Stock (Share) Splits; Legal, Procedural; and Tax Aspects associated with Dividend Decision.

Suggested Readings:

- *Khan, M.Y & Jain, P.K.: Financial Management; Tata McGraw Hill, New Delhi, 2008.*
- *Pandey, I. M.: Financial Management; Vikas Publishing House, New Delhi, 2005.*
- *Chandra, Prasana: Financial Management; Tata McGraw Hill, New Delhi,*

2008.

- *Brealey and Meyers: Principles of Corporate Finance: Tata McGraw Hill, New Delhi, 2008.*
- *Keown, Martin, Petty and Scott (Jr): Financial Management: Principles and Applications; Prentice Hall of India, New Delhi, 2002.*
- *Gitman, L.J: Principles of Managerial Finance; Addison Wasley, 2009.*
- *Vanhorne, James C: Financial Management and Policy; Prentice Hall of India, New Delhi, 2002.*
- *Kishore Ravi, M: Financial Management; Taxman, 2006.*

Paper Code : 202
Public Financial Administration

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

OBJECTIVE

Providing the participants a broad understanding of the current theories and practices in Public Financial Administration. Helping the participants to identify contemporary issues in Public Financial Administration in India and to formulate solutions in the light of theories and practices. Helping the participants to understand taxation policy, management of public expenditure, public debt and budgetary techniques and practices. The coverage of the subject will be with special emphasis on Indian experience.

CONTENTS

UNIT - I

1. Public Financial Administration

- Public Finance - Theory & Principles
- Fiscal functions
- Public choice - provision for social goods
- Principles of federal finance
- Public financial administration in federal set up

2. Public Expenditure

- Theory & concept
- Management and control - Contemporary issues
- Trends in public expenditure

3. Budgeting

- Objectives & types of budget
- Constitutional provisions for preparation and presentation of Budget
- Finance Act & Appropriation Act.
- Linkage with Accounting and Economic Classification

UNIT - II

4. Revenue

- Taxation - principles and approach to an efficient tax system
- Tax structure - Direct and Indirect Taxes
- Incidence and impact of taxation - Laffer's curve
- Non-Tax revenue sources, user charges
- Trends in Tax and Non-Tax Receipts

5. Public Debt Meaning and types

- Instruments - Treasury bills, bonds and other securities
- Borrowing powers of Union and States
- Role of RBI
- External assistance - monitoring and management

6. Modern Techniques in Budgeting

- Zero Base Budgeting
- Performance Budgeting
- Cash budgeting : Cash management and Treasury functions in Government
- Other budgeting techniques
- Budgetary reforms and New Public Management

UNIT - III

7. Central Government Budgeting Process

- Plan & Non-Plan expenditure
 - Capital and revenue expenditure
 - Preparation of budget
 - Implementation and monitoring of budget
- Trends in capital and revenue expenditure **State Governments' Budgets - Some case studies**

8. State Government's Budget - Some case studies

9. Public Investment - Programming and Management Concept and purpose

- Role of Planning Commission

10. Fiscal Responsibility

- Parameters of fiscal health
- Economic indicators of fiscal health and international and national legislation relating to fiscal responsibility

11. Finance Commission's Recommendations

- Principles of Federal Finance

- XIth Finance Commission
- Centre-State relations
- Grants-in-Aid

12. Parliamentary Financial Committees

- Estimates Committee
 - Public Accounts Committee
 - Committee on Public Undertakings
 - Standing Committee for scrutiny of demands for grants
- Suggested Books and References

1. Richard Musgrave & Peggy Musgrave; Public Finance : Theory and Practice - Mccgraw Hill
2. H.L. Bhatia. Public Finance
3. S.P. Ganguly : Fundamentals of Government Budgeting : Control over Public Finance and India
4. B.P. Tyagi, Public Finance, Jaiprakash, Meerut.
5. K.P.M. Sundharam, Public Finance - Theory and Practice (16th Edition), S. Chand & Co., New Delhi.
6. Constitution of India
7. Central Government Budget
8. Economic Survey
9. RBI : Report on Currency and Finance
10. Reports of Finance Commission and Annual Report; Govt. of India
11. Report of the Eleventh Finance Commission - Akalank Publications
12. B.P. Mathur (ed) : Budgetary Reforms and Expenditure Management in government - Mudrit
13. Sudipto Mundle (ed) : Public Finance : Policy Issues for India - Oxford
14. Parthasarathi Shome (ed) : Fiscal Policy & Public Policy & Good Governance (NIPFP, New Delhi).
15. U.S. Pant : Budgeting & Financial Management in India
16. Salvatore Schiavo-Campo and Daniel Tommasi, Managing Government Expenditure, Asian Development Bank Publication.

Paper Code : 203
Business Data & Networks

	Evaluation
	Mid term - 30
Assignment, surprise quizzes, case presentations - 20	End term - 50
	Total Marks - 100

Objective: To introduce the learners with effective and systematic ways of data management in a networking environment. To ensure effective communication with the database and also to give exposure on networking in an office environment.

1. **Basic Concepts:** Data Modeling, Entities and their attributes, Relationship, Abstraction and data integration.

2. **Data Models:** Data Association, Relationship among entities, Representation of Association and Relationship, Data Model Classification, E-R Model, Generalization and Aggregation.

3. **The Relational Data Model:** Introduction, Relational Data Base, Attributes, Domains, Tuples, Relations and their scheme, keys, Relational Operations, Integrity Rules, Relational Algebra, Relational Calculus.

4. **Relational Data Base Manipulation:** Basic Data retrieval, Data Definition and Data Manipulation Language, SQL, Arithmetic and Aggregate Operators, query & data extraction, Introductions to QUEL and Embedded Data Manipulation Language QBE.

5. **Relational Data Base Design:** Relational scheme and Relation Design, Anomalies in Data Base, Consequence of Bad Design, Universal Relation, Functional Dependency, logical implication of functional dependencies, Closure of a set of FD's Covers, Non-redundant and Minimum Cover, Lossless Join and Dependency Preserving Decomposition Normal Forms (NF); Decomposition in First, Second and Third Normal Form, Boyce Codd Normal Forms (BCNF).

6. **Network and Hierarchical Data Model:** Concurrency Management, Data Base Security, Integrity and control; Lost Update Problem, Inconsistent Read Problem,

The Phantom phenomenon, serializability, Concurrency Control, Locking Schemes, Security and Integrity Threats, Defence Mechanism.

7. **Advance Networking**: Transmission media, Client Server Technology, Switching Techniques, Communication Processors, Interconnecting Devices, Ports, OSI Model, DSL, ISDN, Public & Private Networks, Virtual Private Network, Broadband etc.,

8. **Wireless Communication**: Wireless Fidelity, Wi-Max, Modulation techniques-linear, constant envelope, combined (linear and CE), spread spectrum; Multiple access techniques, IP Addressing, Firewalls etc.

Software Oracle, Ethereal

Recommended Books:

1. **Oracle-7**: The Complete Reference by Ivan Bayross, BPB
2. **First step to Oracle** by Srikanth MV
3. **Computer Networks** by Andrew S. Tanenbaum, Prentice - Hall
4. **Simplified Network Solution** by Dincan, Thomas, Novel Netware Lite;
5. **Data Communication, Networks & Systems** by Bartee, C. Thomas
6. **Wireless Communications - Principle and Practice** by T.S.Rappaport, Pearson Education
7. **Wireless Communications and Networks** by William Stallings, Pearson Education
8. **Mobile Communication Engineering - Theory and Applications** by William C.Y.Lee, McGraw-Hill, 1998

Paper Code : 204
Auditing

	Evaluation
	Mid term - 30
Assignment, surprise quizzes, case presentations - 20	
	End term - 50
	Total Marks - 100

OBJECTIVE

To provide an in-depth study of the techniques and methods of planning audit assignments.

CONTENTS

UNIT - I

1. Auditing

Nature, Objectives & Scope, Principles, Concepts and precepts of auditing.
Profession of Auditing and Development of Auditing

2. Various Classes of Audit - Statutory Audit, Internal Audit: Govt. Audit; Cost Audit; Management Audit; Social Audit & Environment Audit-concepts, Differences between Govt. Audit & Private Sector Audit

3. Techniques of Auditing

Physical Inspection, Observation, Inquiry, Confirmation, Computation and Retracing Book-keeping Procedures, Analytical Procedures, Selection of Audit Techniques

4. Audit Sampling

Need for Sampling, Sampling Risk, Audit in depth, Test checking or judgmental sampling, Approach to statistical sampling, Determination of sample size, Sampling in various auditing situations, Attributes sampling, monetary unit sampling, Variables sampling, Stratified random sampling

UNIT - II

5. General Principles of Transaction Audit - Vouching, Payments and Receipts

6. Audit Process, Risk Based Auditing & Improving Audit Effectiveness

7. Role of Auditor

Duties and Liabilities of Auditor. Status and Image of the Auditor; Legal & Regulatory framework: Spirit of Audit

8. Auditor's Report
9. Internal Audit and Internal Control; Relationship between Internal Audit and External Audit. Internal Control Evaluation
10. Concept of Professional Ethics
11. Current issues in Auditing

UNIT - III

12. The Principles and Philosophy of Government Audit
Role of C&AG, Constitutional provisions governing the institution of the C&AG, CAG's (DPC) Act, 1971.
17. Audit of Expenditure
18. Sanction Audit, Audit against provision of funds, Audit against regularity.
19. Value for Money Audit and 3 Es - Economy, Efficiency and Effectiveness.

UNIT - IV

20. Audit of Receipts
21. Nature of Receipts, Scope of Receipt Audit.
22. Commercial Audit:
Audit of Government Companies, Concept of Audit Board
Audit of Autonomous Bodies, Grantee Institutions and NGOs Audit of Defence, Railways and Telecom Sectors, Government Auditing Standards including INTOSAI
23. Results of Audit and Audit Reports
C&G Annual Reports to Parliament Follow -up action by the executive and Action Taken Notes

Suggested Books and References

1. Kamal Gupta, Contemporary Auditing, Tata McGraw Hill Publishing Co. Ltd., New Delhi
2. Kamal Gupta, Arora A, Fundamentals of Auditing, Tata McGraw Hill Publishing Co. Ltd., New Delhi
3. Saxena, RG, Auditing Himalya Publishing House, Bombay
4. Tandon, BN, Practical Auditing, S.Chand and Co., New Delhi

5. *Manual of Standing Order (Technical) - C&AG of India*
6. *CAG DPC 1971 - C&AG*
7. *Auditing Standards - C&AG*
8. *Y. Krishna : Audit in India's Democracy*
9. *Government Auditing by T. N. Chaturvedi*
10. *Public Audit, Good Governance & Accountability : Edited by Dr. B.P. Mathur, Institute of Public Auditors, Publications.*

Paper Code : 205
Accounting for Government and not for profit organizations

Evaluation
Mid term - 30
Assignment, surprise quizzes, case presentations - 20
End term - 50
Total Marks - 100

OBJECTIVE

To provide theoretical and practical knowledge about Government Accounting and Accounting for Non-Profit Organizations.

CONTENTS

UNIT - I

1. **Features of Government Accounts - Introduction**
2. **Accounting in Govt. - Origin, development & departmentalization of accounts**
3. **Accounting system in Non-Civil Ministries / Departments : Railways, Defence, P&T.**
4. **Financial Administration in Government - An overview**
5. **Structure and form of Government Accounts, Consolidated fund, Contingency fund and Public Accounts**
6. **Classification in Govt. Accounts (LMMH), including practical**
7. **Deposits, Reserve Fund : Concept and Accounting procedures including practical**
8. **Payment systems**
 - Function of DDOs & Controlling officers, preparation of bills
 - Pre-check of bills and payment in the PAO, methods of payment
 - Banking arrangements, focal point banking system
 - Personal account, concept and accounting procedure
 - PAO 2000 (A Software developed by the O/O CGA)
 - Electronic payment system

UNIT - II

9. **Revenue Accounting - Tax & Non-Tax Revenue**
10. **Schematic flow of transactions**
11. **CG (receipt & payment rules)**

12. **Adjustments through transfer entries including rectification of errors (with practical)**
13. **Compilation and Consolidation of accounts - Monthly Accounts, Annual Provision Accounts**
14. **Reconciliation of Accounts**

UNIT - III

15. **Operation of suspense heads - concept and special features including practical. Inter Government settlement**
16. **Review of balances and scrutiny of adverse balances**
17. **Finance accounts - purpose, use, compilation and consolidation**
18. **Appropriation accounts - purpose, use, compilation and consolidation**
19. **Reading and analysis of Governments accounts with special reference to the accounts of Railways, Defence & P&T.**
20. **Combined finance and revenue account - purpose and use**

UNIT - IV

21. **Accounts Reporting and Reforms**
22. **Accounting for Non-Profit Organisations and Autonomous Societies**
23. **Salient features of accounting**
24. **Receipt & Payments account and its preparation**
25. **Income and Expenditure account and its preparation**
26. **Balance Sheet and its preparation**
27. **Accounting of Aid from Govt. and other Institutions**

Suggested Books and References

- | | |
|--|-------------------|
| 1. Civil Accounts Manual | Govt. publication |
| 2. List of Major and Minor Heads | Govt. publication |
| 3. Central Government Accounts (Receipt & Payment) Rules | |
| Govt. publication | |
| 4. Government Accounting Rules | Govt. publication |
| 5. Suspense Manual | Govt. publication |
| 6. Constitution of India | Govt. publication |
| 7. Appropriation Accounts - Central (Civil) | Govt. publication |
| 8. Union Government Finance Accounts | Govt. publication |
| 9. Govt. Accounts Principles and Practices | R. Ramanathan |
| 10. Effective Govt. Accounting | A. Premchand |

Paper Code : 206
Research Methodology

	Evaluation
	Mid term - 15
Assignment, surprise quizzes, case presentations - 10	End term - 25
	Total Marks - 50

Objectives:

This course of research methodology is for imparting the knowledge of different areas of research to the students. On the basis of this knowledge one can solve any real life problem, which will arise during the service life.

Syllabus:

Unit - I (5 Sessions)

Problem Definition: Nature and purpose of scientific enquiry; Parameters of research; Definition of construct and variables; Introduction to Research; Research Process; Steps in Research Process.

Unit - II (10 Sessions)

Research Design: Concepts and type of research design, Design of research on the basis of application-pure and applied. Design of research on the basis of Techniques/Methodology-Exploratory and Descriptive. Descriptive Research- Qualitative and Quantitative. Quantitative-Field Studies, Field experiments and laboratory experiments. Design of research on the basis of area of research - research in Social sciences and Physical sciences. Sampling and Data collection: Population and samples, techniques of sampling-random, stratified, systematic, multistage sampling, primary and secondary sources of data. Design of questionnaire.

Unit - III (16 Sessions)

Statistical Hypotheses and Test of Significance: Procedure for testing of hypothesis. Determining levels of significance. Type I and Type II errors. ANOVA: One Way, Two Way, Three Way, Four Way, Five Way. Chi square test and its application. Students 't' distribution; Non-parametric statistical technique (Chi-Square Test, Binomial Test, Runs Test, One-Sample Kolmogorov-Smirnov Test) Parametric statistical tests, Correlation and Regression Analysis.

Unit - IV (12 Sessions)

Tabulation and Analysis of Data; Selection of appropriate statistical techniques; Interpretation: Statistical data analysis. Advance techniques in analyzing associative data. Case study Approach: Identification, analysis and development of case. Report Writing. Application of Statistical Software in Research Using SPSS.

Suggested Readings:

1. David A. Aaker, (2000), "Marketing Research," John Wiley and Sons, USA.
2. Luck and Rubin, (2001), "Marketing Research, Prentice Hall of India, New Delhi.
3. Tull and Hawkins, (2001), "Marketing Research Management and Method," 6th Ed., Prentice Hall of India, New Delhi.
4. Srivastava, Shenoy and Sharma, (2001), "Quantitative Techniques for Managerial Decision." New Delhi.
5. Hair, (2000), "Marketing Research," Tata McGraw Hill, New Delhi.
6. Cooper, "Business Research Methods", Tata McGraw Hill, New Delhi.
7. Kothari, C. R., "Research Methodology".
8. Paneersalvam, R. "Research Methodology".
9. Marketing Research - text and cases - Boyd, Westfall & Stasch (7th edition).
10. Marketing Research - an applied orientation - Naresh K Malhotra (4th edition).

Examinations: (2 Sessions)

TWO mid-term examinations will be conducted. One will be Multiple Choice Questions whereas another will be of Subjective examination.

Additional Inputs:

The list of cases, specific references, websites, and recent articles will be announced in the class from time to time during the course.

Paper Code : 206 A
Business Statistics

	Evaluation
	Mid term - 15
Assignment, surprise quizzes, case presentations - 10	
	End term - 25
	Total Marks - 50

Objective: To enable the participants to use basic statistical techniques.

Pre-requisite: Business Mathematics

Classification and tabulation of data

1. Measures of central tendency and dispersion.
2. Correlation and regression (linear and bivariate only).
3. Probability and expected value.
4. Elements of theoretical distribution: binomial, poisson, normal.
5. Concept of standard error, interval estimation, determination of sample size, tests of hypotheses for proportions, means including means of paired data, independence of attributes, one population variance, equality of two variances, analysis of variance.
6. Time series and forecasting.
7. Index numbers

Recommended Books

1. **Statistics for Business and Economics**, David Anderson, Denis J Sweeney and Thomas A Williams, Thomson - South-Wester.
2. **Business Mathematics and Statistics** by AP Verma, Asian Books.
3. **Business Statistics** by JK Sharma 2nd Edition, Pearson Education 2007, New Delhi.

Paper Code: 301
Financial Management - II

Mid Term - 30
Assignment, Quizzes, Case Presentations -20
End Term - 50
Total Marks - 100

Unit - I

Working Capital Management - An Overview:

Nature of Working Capital; Planning of Working Capital; Computation of Working Capital; and Management of Working Capital in India.

Management of Cash and Marketable Securities:

Motives for Holding Cash; Objectives of Cash Management; Factors Determining Cash Needs; Basic Strategies of Cash Management; Cash Management Techniques / Processes; Marketable Securities; and Cash Management Practices in India.

Receivable Management:

Objectives; Credit Policies; Credit Terms; and Collection Policies

Inventory Management:

Objectives; and Techniques.

Working Capital Financing:

Trade Credit; Bank Credit; Commercial Papers; Certificate of Deposits (CDs); and Financing.

UNIT - II

Introduction to Long Term Sources of Finance

Equity/Ordinary Shares:

Fundamentals of Equity Shares; and Issue Procedures.

Term Loans, Debentures / Bonds and Securitization:

Terms Loans; Debentures/Bonds/Notes; and Securitization.

Hybrid Financing Instruments:

Preference Share Capital; Convertible Debentures/ Bonds; Warrants; and Options

Venture Capital Financing:

Theoretical Framework; and Indian Venture Capital Scenario.

Lease Financing and Hire-Purchase Finance:

Lease Financing; and Hire Purchase Finance.

UNIT - III**Business Valuation:**

Conceptual Framework of Valuation; Approaches/Methods of Valuation; and other Approaches to Value Measurement.

Option Valuation:

Concept and Types of Options; Option Payoffs; Call Option Boundaries; Factors Influencing Option Valuation; and The Black-Scholes Option Pricing Model.

UNIT - IV**Corporate Restructuring:**

Conceptual Framework; Financial Framework; Tax Aspect of Amalgamation; Merger and De-mergers; Legal and Procedural Aspects of Mergers/Amalgamations and Acquisition/Takeovers; and other forms of Corporate Restructuring.

Financial Management of Public Sector Undertakings (PSUs):

Peculiarities of PSUs with Focus on Accounting and Finance; Financial Decisions in PSUs; Memorandum of Understanding (MoU) in PSUs; and Disinvestment in Public Sector Enterprises.

Suggested Readings:

- Khan, M.Y & Jain, P.K.: **Financial Management**; Tata McGraw Hill, New Delhi, 2008.
- Pandey, I. M. : **Financial Management**; Vikas Publishing House, New Delhi, 2005.
- Chandra, Prasana: **Financial Management**; Tata McGraw Hill, New Delhi, 2008.
- Brealey and Meyers: **Principles of Corporate Finance**; Tata McGraw Hill, New Delhi, 2008.
- Keown, Martin, Petty and Scott (Jr): **Financial Management**; Principles and Applications; Prentice Hall of India, New Delhi, 2002.
- Gitman, L.J: **Principles of Managerial Finance**; Addison Wasley, 2009.
- Vanhorne, James C: **Financial Management and Policy**; Prentice Hall of India, New Delhi, 2002.
Kishore Ravi, M: **Financial Management**; Taxman, 2006.

Paper Code: 302
Cost and Management Accounting

	Evaluation
	Mid term - 30
Assignment, surprise quizzes, case presentations - 20	
	End term - 50
	Total Marks - 100

Objective: To help understand costing and management accounting techniques that could be utilized for decision making and control.

Contents

Unit - I (Measurement of Cost Elements)

1. Cost Concepts, Management Accounting: Cost Information that Creates Value, Management Accounting: Differences from Financial Accounting.
2. Material Cost: Material cost and valuation of material purchases, Pricing of material issues, Pricing of returned materials, Stock valuation.
3. Overhead: Overhead - nature and classification, Procedure of linking overhead to cost units. Classification and collection of overhead, Allocation and apportionment of overhead, Overhead absorption and departmentalization of expenses, Overhead absorption rates and their relative merits.

Unit - II (Product Costing)

4. Cost Sheet, Process Costing: Process costing, Impression of process & job costing, Equivalent units, Normal and abnormal losses and gains, Joint products and by products.
5. Activity Based Costing: Activity based costing for service industries, Activity based costing for, manufacturing.

Unit - III (Profit Planning and Decision Making)

6. Marginal costing and break-even analysis: Marginal costing - nature and scope, Marginal cost determination, Cost-volume profit relationship, Marginal cost equations and break even analysis, Marginal costing versus absorption costing (income effects of alternative inventory costing method), Uses and applications of Break Even Analysis .

7. Decision Making : Introduction, Pricing techniques and strategies, Own or Lease, Sell or Scrap; Retain or replace and repair or renovate, Sell or further process, Incremental reasoning in pricing; product pricing; new product pricing, Product decisions - product modification decision; product elimination decision, product mix decision; product distribution decision. Relevant costs and irrelevant costs. Incremental analysis / differential costing as a tool of decision making: Pricing, Product Decisions.

Unit - IV (Cost Control)

8. Budgetary Control: Budgets as Key to Planning & Control, Budgets, budgetary control, Budget preparation & monitoring procedures, Functional, Cash & Master Budget, Flexible Budgets.
 9. Standard costing and analysis of variances: Standard costing & budgetary control, Establishment of standard costs - keeping standards meaningful and relevant, Accounting for standard costs, Analysis of variances: Material, Labour, Overhead, and Profit. (Usage, Price, Volume & Sale Price variances)
10. Divisional Performance Measurement and Transfer Pricing

Recommended Books & References

1. Khan, M.Y and P.K. Jain: **Management Accounting: Text, Problems and Cases**", Tata-McGraw Hill, New Delhi, 2007.
2. Dearden and Bhattacharya: **Management Accounting**
3. M.N. Arora: **Cost Accountancy**: Vikash Publishing, New Delhi, 2004.
4. Anthony and Dearden: **Management Accounting : Books and Cases**
5. Grewal and Ramanathan: **Management Accounting**

Paper Code : 303
Direct & Indirect Taxes : Planning & Management

Evaluation
Mid term - 15
Assignment, surprise quizzes, case presentations - 10
End term - 25
Total Marks - 50

UNIT- I
INCOME TAX

01 Introduction

- Basic Concepts
- Residential Status & Incidence of Tax

Income Exempt from Tax

- special Reference to provisions for 100% EOU and Units established in FTZ/SEZ

02 Computation of Income

- Salaries
- Income from House Property
- Income from Business & Profession
- Capital Gains
- Income from other sources

UNIT- II

- 01 Set off and Carry forward of Losses
- 02 Deductions
- 03 Deduction of Tax at source (TDS) and Advance payment of Tax
- 04 Assessment of Individual and Companies
- 05 Filing Return of Income

UNIT- III

Central Excise

- 01 Introduction to Excise Duty
- 02 Basic Procedure under Central Excise

- 03 Excisable Goods
- 04 Manufacture/production and Manufacturer/Producer
- 05 Classification of goods
- 06 Valuation of Goods
- 07 CENVAT
- 08 Duty drawback

UNIT- IV

Customs Duty

- 01 Introduction to Customs Duty
- 02 Types of customs Duty
- 03 Classification of goods
- 04 Valuation of Goods
- 05 Import and Export Procedure
- 06 Export Promotion Schemes and Duty Drawback

Service Tax

- 01 General Provisions relating to Service tax
- 02 Taxable Services
- 03 Introduction of Goods & Service Tax (GST)

Paper Code : 303 (A)
Corporate Laws

Evaluation
Mid term - 15
Assignment, surprise quizzes, case presentations - 10
End term - 25
Total Marks - 50

OBJECTIVE

To provide basic understanding of the provisions of the companies Act, 1956. To ensure that the provisions are properly analyzed and interpreted in the process of guiding the management in day-to-day operations. Also to ensure basic understanding of the allied Corporate Laws.

CONTENTS

UNIT - I

1. **Incorporation of Companies**
 - Memorandum of Association
 - Articles of Association
 - Membership of Company
 - Contracts, deeds & Investments
2. **Prospectus & Allotment**
 - Prospectus
 - Allotment
 - Commission & Discounts
 - Issue and Redemption of Shares

UNIT - II

3. **Share Capital & Debentures & Registration of Charges**
 - Kinds of Share Capital
 - Reduction of Share Capital
 - Transfer of Shares & Debentures
 - Borrowing Powers
 - Registration of Charges
4. **Management & Administration**
 - Dividend
 - Accounts, Audit & Investigation

- Appointment, Removal & Remuneration of Director
- Role and Powers of Shareholders
- Role and Powers of Board of Directors

Suggested Books and References:

1. Bare Acts -
 - FEMA,
 - MRTP,
 - SICA,
 - Patent,
 - Trade and Merchandise Marks,
 - Copyright
2. Elements of Company Law - Avtar Singh
3. Principles of Company Law - M.C. Shukla
4. Modern Indian Company Law - M.C. Kuchal
5. Bare Act
6. Ramiya, A : Guide to Companies Act
7. Bhandari M.C. : Guide to Company Law Procedures
8. Company Law & Practice - Majumdar & Kapoor

Paper Code : 304
Financial Markets and Institutions

Evaluation
Mid term - 15
Assignment, surprise quizzes, case presentations - 10
End term - 25
Total Marks - 50

OBJECTIVE

To provide an overall understanding of Indian Financial System. It aims at discussing the different components of Indian Financial Systems viz., Financial Institution, Financial Markets and Financial Instruments.

CONTENTS

UNIT - I

Financial System and Economic Development
Interrelationship between Financial System & Economic Development
Interest Rate Structure in India

UNIT - II

Financial Markets
(a) Capital Market
SEBI : Role and Regulatory Aspects
Equity Market
Primary Market
Secondary Market
Debt Market
(b) Government Securities Market
(c) Money Market
Reserve Bank of India : Role as Banker to the Government, Credit Control and other Regulatory Aspects
Call Money
Treasury Bills (TBs)

Commercial Papers (CPs)
Certificate of Deposits (CDs)
Commercial Bills
Repos

UNIT - III

(d) Indian Foreign Exchange Market
Foreign Exchange Management Act (FEMA)

UNIT - IV

Financial Institutions
Banking Institutions
Non-Banking Financial Companies
Mutual Funds
Insurance Organizations
Development Finance Institutions

Suggested Books and References

Khan M Y : Indian Financial System, Tata Macgraw Hill, New Delhi 2000
Bhole, L M : Financial Institutions and Markets : Structure Growth and Innovations.
2nd edition : New Delhi : Tata McGraw Hill, 1992. 572p.
Srivastava, R M : Financial Institutions in Indian Financial Institutions. 3rd revision
ed. Mumbai: Himalya Publishing House, 1996, 734p.
I M Pandey, Financial Management: Vikas Publishing House, New Delhi.
Prasanna Chandra, Financial Management: Tata Mc-Gaw Hill Co., New Delhi.
Reserve Bank of India Annual Report 1999 - 2000.
Report on Development Banking : Industrial Development Bank of India, 1995.
Economic Survey 1999 - 2000

Paper Code : 304 (A)
Management Techniques

	Evaluation
	Mid term - 15
Assignment, surprise quizzes, case presentations - 10	
	End term - 25
	Total Marks - 50

Unit I: Fundamentals of Management

Management: Its Meaning, Functions, Principles, Managerial Skills, Management by Objectives and Management Decision Making Process.

Unit II: Procurement of Human Resources

Concept, Scope and Functions of Human Resource Management, Job Analysis, Human Resource Planning, Recruitment and Selection.

Unit III: Development

Career Planning, Employee Training, Executive Development and Internal Mobility.

Unit IV: Maintenance and Retention

Wage and Salary Administration, Performance Appraisal, Motivation, Workers' Participation in Management, Employee Grievance and Employee Discipline.

Suggested Readings:

- Harold Koontz & Heinz Weihrich: **Essentials of Management**, Tata McGraw Hill Publishing Co. Ltd, New Delhi, 2007.

- Stoner, Freeman & Gilbert: **Management**, Prentice Hall of India Pvt. Ltd., Delhi, 2007.
- John M. Ivancevich: **Human Resource Management**, Tata McGraw Hill Publishing Co. Ltd., New Delhi, 2007.
- S.S. Khanka: **Human R Resource Management (Text and Cases)**, S. Chand & Co. Ltd., New Delhi, 2008.

Paper Code : 305
Financial Reporting Standards

Evaluation
Mid term - 10
Assignment, surprise quizzes, case presentations - 05
End term - 35
Total Marks - 50

CONTENTS

UNIT - I

1. A Review of National Accounting Standards, International Accounting Standards and US GAAP

2. General Accounting Standards
 - Disclosure of accounting policy
AS 1 - IAS 1
 - Provisions, Contingencies and Events occurring after the balance sheet date
AS 4 & AS 29 - IAS 10 & IAS 37
 - Net profit or loss for the period, prior period items and changes in accounting policies.
AS 5 - IAS 8

3. Revenue recognition
 - Revenue recognition
AS 9 - IAS 18
 - Construction contracts
AS 7 - IAS 11

UNIT - II

4. Asset related Accounting Standards
 - Accounting for fixed assets
AS 10 - IAS 16
 - Depreciation accounting
AS 6 - IAS 16
 - Accounting for leases

- AS 19 - IAS 17
- Accounting for intangible assets
AS 26 - IAS 38
- Valuation of inventories
AS 2 - IAS 2
- Borrowing cost
AS 16 - IAS 23
- Impairment of Assets
AS 28 - IAS 36

UNIT - III

5. Disclosure related accounting standards

- Cash flow statements
AS 3 - IAS 7
- Segment reporting
AS 17 - IAS 14
- Related party disclosure
AS 18 - IAS 24
- Earning per share
AS 20 - IAS 33
- Discontinuing operation
AS 24 - IAS 35

UNIT - IV

6. Investment related accounting standards

- Accounting for investments
AS 13 - IAS 39 & IAS 40
- Accounting for amalgamation
AS 14 - IAS 22
- Consolidated financial statements
AS 21 - IAS 27
- Accounting for investments in associates in consolidated financial statements
AS 23 - IAS 28
- Financial reporting of interest in joint venture
AS 27 - IAS 31

7. Other Accounting standards

- Accounting for the effects of changes in foreign exchange rates

AS 11 - IAS 21

- Accounting for Government grant

AS 12

- Accounting for retirement benefits in the financial statements of employers

AS 15 - IAS 19

- Accounting for taxes on income

AS 22 - IAS 12

- Interim financial reporting

AS 25 - IAS 34

New Accounting Standards

Paper Code: 305 (A)
Paper: IT for Finance

Evaluation
Mid term - 15
Assignment, surprise quizzes, case presentations - 10
End term - 25
Total Marks - 50

Objective:

To abreast the learners the effective use of the various methods and tools as available in the area of ICT for financial planning and analysis. This will help the professionals in planning and decision making.

Contents

Application of Spreadsheet in Finance

Introduction to Spreadsheet and its uses, Navigating the Worksheet (Selecting a Range of Cells, Entering Text and Numbers, Formatting and Alignment Options, Number Formats, Entering Formulas, Copying and Moving Formulas, Mathematical Operators, Parentheses and the Order of Operations), Using MS-Excel Built-in Functions (Range Names, Lookup Functions (Range Names, Look-up Functions, The Index Function, Text Functions, Date Functions)

Pictorial Representation of Financial Data

Introduction, Basic Concepts, Frequency Tables and Histograms, Analyzing Relationships with Scatter plots, Exploring Data with Pivot Tables, Case Studies

Capital Budgeting Using Excel

Estimating the Cash Flows, Making the Decision (The Playback Method, The Discounted Payback Period, Net Present Value, The Internal Rate of Return, Problems with the IRR, The Modified Internal rate of Return), Sensitivity Analysis

Application of Tally in Finance

Case Studies using Accounting Software Tally, Basic Accounting Concepts, Double Entry System, Ledgers, Groups, Trial Balance, Balance Sheet, Profit & Loss Statement, Cash Flow/ Funds Flow Statements, Statement of Accounts, Case Studies

Tally in Inventory Management

Creation of Stock Items, Units, Cost Centres, Reorder Level, Stock Registers, Case Study

Regression Analysis: Estimating Relationships

Introduction, Scatter plots: Graphing Relationships, Correlations: Indicators of Linear Relationships, Simple Linear Regression, Multiple Regression, Modelling Possibilities, Validation of the Fit etc.

Optimization using Excel Solver

An Introduction to Optimization with the Excel Solver, Using Solver to Determine the Optimal Product Mix, Using Solver to Solve Transportation and Distribution Problems, Using Solver to Schedule Your Workforce, Using Solver for Capital Budgeting, Using Solver for Financial Planning

Books Suggested:

- Albright Winston Zappe, data Analysis & Decision Making with Microsoft Excel, Duxbury Press, 1999.
- Timothy R. Mayes/ Toss M. Shank, Financial Analysis for Windows, Dryden Press, 1997.
- Wayne L. Winston, Microsoft Excel Data Analysis and Business Modelling, Prentice Hall of India, 2004.