



NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT, FARIDABAD

*POST GRADUATE DIPLOMA*  
*IN*  
*MANAGEMENT (FINANCIAL MANAGEMENT)*

***Syllabus***

## INDEX

### FIRST YEAR

First Trimester				
Code	Title of the Paper	Credits	Sessions	Page (s)
101	Accounting for Managers	3	40	
102	Managerial Economics	3	40	
103	Information and Communication Technology for Managers	3	40	
104	Management of Organization and People	3	40	
105	Business Mathematics	1 ½	20	
106	Corporate Communication	1 ½	20	
107	Public Financial Administration	3	40	
108	Financial Management – I	3	40	
	<b>Total</b>	<b>21</b>	<b>280</b>	
Second Trimester				
201	Management Accounting	3	40	
202	Financial Markets and Institutions	3	40	
203	Direct and indirect Taxes : Planning and Control	1 ½	20	
204	Business and Corporate Laws	3	40	
205	Financial Reporting Standards	1 ½	20	
206	Financial Management - II	3	40	
207	Business Data Network	3	40	
	<b>Total</b>	<b>18</b>	<b>240</b>	
Third Trimester				
301	Human Resource Management	3	40	
302	Marketing Management	3	40	
303	Information Technology (IT) for Finance	3	40	
304	Business Statistics	1 ½	20	
305	Research Methodology	1 ½	20	
Electives				
306	Accounting in Government and Not for Profit Organizations	<b>3</b>	<b>40</b>	
	<b>or</b>			
307	Enterprise Management			
	<b>Total</b>	<b>15</b>	<b>200</b>	

**SECOND YEAR**

<b>Fourth Trimester</b>				
<b>Code</b>	<b>Title of the Paper</b>	<b>Credits</b>	<b>Sessions</b>	<b>Page (s)</b>
401	Security Analysis and Portfolio Management	3	40	
402	Production and Operations Management	3	40	
403	Treasury and Risk Management	3	40	
404	International Financial Management	3	40	
405	Projects and Infrastructure Management: Financing, Implementation and Control	3	40	
<b>Electives</b>				
406	Mergers and Acquisitions (or)	3	40	
<b>or</b>				
407	Microfinance and Insurance			
<b>Total</b>		<b>18</b>	<b>240</b>	
<b>Fifth Trimester</b>				
501	Strategic Management	3	40	
502	Financial Services	1 ½	20	
503	Corporate Governance and Business Ethics	1 ½	20	
<b>Electives</b>				
504	Information Technology (IT) Security	3	40	
<b>or</b>				
505	E - Commerce			
<b>Training Placement</b>				
a.	International Attachment	<b>Four Weeks (04)</b>	02	02 Week
b.	Domestic Placement		01	01 Week
c.	Reporting Writing		01	01 Week
d.	Viva-voce		02	N.A.
<b>Total Credits</b>		<b>15</b>		
<b>Commencement of Project Work after the training placement - One Month</b>				
<b>Sixth Trimester</b>				
601	Project Work			
<b>Total Credits</b>		<b>09</b>		

# FIRST TRIMESTER

**Accounting for Managers**  
**Paper Code : 101**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>100</b>
<b>Objective of the Paper</b>	:	To provide the participants a thorough grounding of Financial Accounting concepts and preparation of Financial Statements with their analysis.

**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; and Accounting Policy and Accounting Standards; Accounting Standards Disclosure of Accounting Policies (AS 1).
2. Accounting Records and Systems: (Journal, Cash Book, General Ledger, Trial Balance) and 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; 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 Standards 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 Standards Revenue Recognition (AS 9).
8. Asset Accounting: Depreciation Accounting; and Fixed Assets Accounting (including a brief introduction to Impairment); Accounting Standards Depreciation Accounting (AS 6); Accounting Standards 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 Account Policies and other 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 Roer Gross Gearing; Effect of Financial Leverage and Spread; Assessing the Operating Management; Assessing the Solvency and Liquidity; Ratios at a Glance; Uses of Ratios for Internal Management; and Capital Market-Based Ratios; Accounting Standards Net Profit and Loss for the period, prior period items and changes in Accounting Policies (AS 5).

### Recommended Books

1. Ashish K. Bhattacharya : **Financial Accounting for Business Managers** : Prentice-Hall of India Pvt. Ltd. : Year of Publication 2006
2. R. Narayanaswamy : **Financial Accounting : A Managerial Perspective** : Prentice-Hall of India Pvt. Ltd. : Year of Publication 2002
3. Robert N. Anthony, David F. Hawkins, Kenneth A. Merchant : **Accounting Text & Cases** : Tata Mc Graw Hill Publishing Co. Ltd. : Year of Publication 2003
4. Horngren, Sundem, Elliott : **Introduction to Financial Accounting** : Pearson Education : Year of Publication 2005
5. S.P.Jain, K.L.Narang, Simmi Agrawal : **Accounting for Managers** : Kalyani Publishers : Year of Publication 2006
6. D.S.Rawat : **Students' Guide to Accounting Standards** : Taxmann : Year of Publication 2007
7. S.P.Jain, K.L.Narang : **Financial Accounting and Analysis** : Kalyani Publishers : Year of Publication 2000
8. T.P. Ghosh : **Financial Accounting for Managers** : Taxmann : Year of Publication 2006
9. S.N.Maheshwari, S.K.Maheshwari : **An Introduction to Accountancy** : Vikas Publishing House Pvt. Ltd. : Year of Publication 2005
10. Wsetgandt, Kieso, Kimmel : **Financial Accounting** : John Wiley & Sons, Inc. : Year of Publication 2003
11. Ashok Banerjee : **Financial Accounting : A Managerial Emphasis** : Excel Books : Year of Publication 2006
12. N. Ramachandran, Ram Kumar Kakani : **Financial Accounting for Management** : McGraw-Hill : Year of Publication 2005
13. R.P.Rustagi : **Student's guide to Accounting Standards** : Galgotia Publishing Company : Year of Publication 2005
14. P.C. Tulsian : **Financial Accounting** : Pearson Education : Year of Publication 2003
15. Robert N. Anthony, James S. Reece : **Accounting Principles** : AITBS Publishers & Distributors : Year of Publication 2001
16. R.L.Gupta, V.K.Gupta : **Fundamentals of Accounting** : Sultan Chand & Sons : Year of Publication 1993
17. Ambrish Gupta : **Financial Accounting for Management** : Pearson Education : Year of Publication 2005

**Managerial Economics**  
**Paper Code : 102**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>100</b>
<b>Objective of the Paper</b>	:	<p>Businesses face important decisions every day and it is the job of managers at all levels to choose among the options available to further the goals of the organization. Managerial Economics is a core paper of any management programme and it is aimed at presenting and developing a microeconomic approach to business decisions. It is a collection of concepts and methods that help managers make these decisions. Thus, emphasis is placed on the study of the production process and the analysis of interactions in markets, both with the customers and the rival firms. By the end of first two Units you should be familiar with the basic tools of managerial economics and be able to apply them to questions like those just mentioned.</p> <p>In addition, the learning on first two units will help you in applying these microeconomic theories on the macroeconomic perspectives. For which Unit III &amp; IV is designed for. These two units will be studied from Indian Economy perspectives. Thus, the present paper is a blend of microeconomics and macroeconomics, which makes this paper distinct from the paper which is usually taught in any other business schools.</p>

**Unit - I**

**Economics: Introduction;** Theoretical Perspective; Definitional Aspects; Scope and Coverage.

**Managerial Economics:** Fundamental Concepts; Objectives of the Firm; Environment of Business; Economic and Non-Economic Elements and their Interactions; Decision Making

**Consumer Behaviour:** Utility Analysis; Equi-marginal Utility; Indifference Curve; Consumer Equilibrium

**Demand Decision:** Meaning & Types of Demand; Determinants of Demand; Demand Function; Demand Elasticity

**Demand Estimation:** Methods of Demand Estimation; Demand Forecasting; Types of Demand Forecasting

**Unit - II**

**Production Decisions:** Firm's behaviour in short & long run; Cost Concepts; Cost-Output Relations; Production Function; Elementary Description

**Pricing Decisions:** Determinants of Price; Pricing under different market conditions; Objectives of Pricing under different market structures: Perfect Competition; Monopoly; Oligopoly; Monopolistic Competition

**Unit - III**

**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

**Fiscal Policy:** Fiscal Imbalance; Government Expenditure; Plan and Non-Plan Expenditure; Tax Policy and Reforms; Government Borrowings: Domestic and External

**Commercial Policy:** Foreign Trade Policy; Foreign Exchange Management Act (FEMA)

**External Sector:** Balance of Payment and Balance of Trade; Current Account and Capital Account; Trends in Exports and Imports

**Unit - IV**

**Business and Government:** Role of Government; Development Strategy; Industrial Policy; Industries (Development and Regulations) Act, 1951; Industrial Policy Resolution (IPR) 1956; Monopolies and

Restrictive Trade Practices (MRTP) Act 1969; Five Year Plans; Review of Preceding Five Year Plan; Overview of Latest Five Year Plan

**Public Sector in India:** Role of Public Sector; Organisation of Public Sector; Problems and Prospects of Public Sector

**Economic Reforms :** Liberalisation; Privatisation and Globalisation; Assessment of New Economic Reforms.

#### Books & References:

1. Ahluwalia, I J: **India's economic reforms and development, essays for Manmohan Singh** : New Delhi: OUP, 1998.
2. Ahluwalia, Montek S. ed.: **Macroeconomics and Monetary Policy**: New Delhi: Oxford University Press, 2002.
3. Ahluwalia, Montek S.: **Macroeconomics and Monetary Policy: Issues for a reforming economy**: New Delhi: Oxford University Press, 2003.
4. Ahuja, H. L.: **Advanced Economic Theory : Microeconomic Theory**: Ed 13, New Delhi : S Chand & Co,2003
5. Bhatia, H. L.: **Public Finance**: Ed 25<sup>th</sup>, New Delhi: Vikas Publishing House, 2006.
6. Bilas, Richard A.: **Microeconomics: Theory**: 2nd. ed. McGraw-Hill, New York, 1971.
7. Chiang, Alpha C.: **Fundamental Methods of Mathematical Economics**: Ed 3<sup>rd</sup>, Auckland: McGraw-Hill Book Company, 1984.
8. Chiang, Alpha C. and Kevin Wainwright: **Fundamental Methods of Mathematical Economics**: Irwin Professional Pub, February 28, 2005.
9. Datt, Ruddar: **Economic Reform in India: An Appraisal and Policy Directions for Second Generation Reforms**: New Delhi: Bookwell, 2001.
10. Datta, Rudra and Sundharam, K. P. M.: **Bhartiya Arthavyavस्था**: Ed 29th ed, New Delhi : S Chand,1998
11. Dowling, Edward T.: **Introduction to Mathematical Economics**: New York: Schaum's Outline Series, 2001.
12. Gupta, Suraj B.: **Monetary Economics: Institutions, Theory and Policy**: New Delhi : S Chand, 1996.
13. Henderson, James M and Quandt, Richard E.: **Microeconomic Theory : A Mathematical Approach**: Ed 3rd ed., Auckland : Mc-Hill Book Company.,1980.
14. Hirschey, Mark: **Managerial Economics**: Version 10E (2003)
15. Joshi, Vijay; Little, I.M.D: **India's Economic Reforms 1991-2001**: New Delhi:Oxford University Press,1996.
16. Kapila, Raj and Kapila, Uma, Ed: **A Decade of Economic Reforms in India : The Past, the Present and the Future**: Delhi : Academic Foundation,2002.
17. Kapila, Raj and Kapila, Uma: **Understanding India's Economic Reforms : The past, the Present and the Future**: Delhi : Academic Foundation, 1996
18. Koutsoyiannis, A.: **Mordern Microeconomics**: Ed 2nd ed., London : MacMillan,1979
19. Kurihara, Kenneth K.: **Monetary Theory and Ppublic Policy**: Ludhiana: Kalyani Publishers, 1998.
20. Lipsey, Richard G.;Courant, Paul N and Ragan, Christopher T.S.: **Microeconomics**: Ed 12th Ed., Massachusetts : Addison-Wesley,1999.
21. Maheshwari, Yogesh: **Managerial Economics**: Prentice Hall of India, 2nd Ed., 2005
22. Mansfield, Evans: **Managerial Economics**: Macmillan
23. Mishra, S. K. and Puri, V. K.: **Indian Economy: Its Development Experience**: Ed 18th rev.e, Delhi: Himalaya Publishing House, 2000.
24. Musgrave, Richard A. and Musgrave Peggy B.: **Public Finance in Theory and Pactice**: Ed 5<sup>th</sup>, New Delhi: TMH, 2007.
25. Parthasarthy, G.: **Economic Reforms and Rural Development in India**: New Delhi: Academic Foundation, 2003.
26. Peterson, H. Craig & W. Cris Lewis: **Managerial Economics**: Prentice Hall of India, 4th Ed., 1999
27. Pindyck, Robert S. and Rubinfeld, Daniel L.: **Microeconomics**: Ed 5<sup>th</sup>, Delhi: Pearson, 2004.



28. Prest, A.R. and Barr, N.A.: **Public Finance in Theory and Practice**: London: Weidenfeld and Nicolson, 1985.
29. Rao, C H Hanumantha; Linnemann, Hans: **Economic Reforms and Poverty Alleviation in India**: New Delhi: Sage Publication,1996
30. Rao, M. Govinda: **Development, Poverty, and Fiscal Policy: Decentralization of Institutions**: New Delhi: Oxford University Press,2003.
31. Sachs, Jeffrey; Varshney, Ashutosh and Bajpai, Nirupam: **India in the Era of Economic Reforms**: New Delhi : Oxford,1999.
32. Salvatore, Dominick: **Managerial Economics in a Global Economy**: Thomson South Western College Publications, 4<sup>th</sup> Ed., 2002.
33. Samuelson, A. Paul and Nordhaus, D William.: **Economics**: Ed 17, New Delhi : Tata McGraw Hill Publishing Co.,2002
34. Shome, Parthasarathi, ed., **Fiscal Policy, Public Policy and Governance**: New Delhi : National Institute of Public Finance and Policy,1997.
35. Srinivasan, T. N.: **Eight Lectures on India's Economic Reforms**: New Dehli: Oxford University Press,2001.
36. Sury, M M: **Fiscal Policy Developments in India 1950-2000**: Delhi: Indian Tax Institute, 2000.
37. Swamy, Subramanian: **India's Economic Performance and Reforms: A Perspective for the New Millennium**: New Delhi : Konark Publishers Pvt. Ltd.,2000.

**Information and Communication Technology for Managers**  
**Paper Code : 103**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>100</b>
<b>Objective of the Paper</b>	:	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.

**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 opologies, 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.

### **Books and References**

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.

**Management of Organization and People**  
**Paper Code : 104**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>100</b>
<b>Objective of the Paper</b>	:	The course is intended to make the participating officers aware of the fundamentals of management and their significance in managing the organization. It also aims to make the officers know what affects human (employee) behaviour at work so that they can make their subordinates to work more and better.

**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; Motivati

**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. 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.

**Business Mathematics**  
**Paper Code: 105**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>50</b>
<b>Objective of the Paper</b>	:	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

**Corporate Communication**  
**Paper Code : 106**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>50</b>
<b>Objective of the Paper</b>	:	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**

1. **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**

2. **Managing Organization Communication** – Formal Communication – Informal Communication – Intra and Inter Personal Communication – Models for Inter Personal Communication – Exchange Theory, Joharl 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**

3. **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**

4. **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.

**Public Financial Administration**  
**Paper Code : 107**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>100</b>

<b>Objective of the Paper</b>	:	<ul style="list-style-type: none"> <li>• Providing the participants a broad understanding of the current theories and practices in Public Financial Administration.</li> <li>• 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.</li> <li>• Sensitizing the participants to identify contemporary issues in Public Financial Administration in India context, and to appreciate policy prescriptions light of theories and practices.</li> </ul>
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**Contents**

**Unit - I**

**1. Public Financial Administration**

- a. Public Finance
- b. Theory
- c. Fiscal functions
- d. Principles of federal finance
- e. Indian Public Finance
- f. Public financial administration.
- g. Parliamentary Financial Committees
- h. Estimates Committee
- i. Public Accounts Committee
- j. Committee on Public Undertakings
- k. Standing Committee for scrutiny of demands for grants

**2. Public Expenditure**

- a. Concept & theory – expenditure classification – plan & non-plan, capital and revenue expenditure
- b. Management and control
- c. Contemporary issues
- d. Trends in public expenditure
- e. Expenditure Reforms

**Unit - II**

**3. Revenue**

- a. Taxation - principles and approach to an efficient tax system
- b. Direct and indirect taxes
- c. Incidence and impact of taxation
- d. Shifting of Tax Burden
- e. Laffer's curve
- f. Tax Buoyancy
- g. Trends in tax and non-tax receipts.

**4. State Finance**

- a. Finance Commission

- b. Budgeting
- c. Objectives of budgeting
- d. Constitutional provisions for preparation and presentation of budget
- e. Finance Act & Appropriation Act
- f. Approaches to Budgeting
- g. State Government Budgets – approach, objectives and constraints
- h. Budget classification
- i. Implementation & monitoring of budget
- j. Budgetary reforms

#### Unit – III

#### 5. Public Debt

- a. Meaning & management
- b. Instruments
- c. Borrowing powers of Union and States
- d. Role of RBI/Debt Management Office
- e. External assistance - monitoring and management

#### 6. Fiscal Management - FRBMA

- a. Public Investment
- b. Concept and purpose of developmental finance
- c. Programming and management
- d. Role of Planning Commission
- e. Role of External agencies

#### Unit – IV

#### 7. Latest Issues

- a. Centrally sponsored schemes/projects – appraisal & implementation
- b. Public private partnership initiatives - Indian and international perspective
- c. Fiscal policy and reforms
- d. New Public Management & best global practices in public financial administration
- e. Any other topic of contemporary concern

**Note :** One week's attachment of the participating officers to the Bureau of Parliamentary Studies, New Delhi is proposed as part of this syllabus. The syllabus dealing with Parliamentary Financial Committees may be covered during this attachment. However, alternatively, suitable guest faculty may be invited to speak on the topic.



### **Books and References:**

1. Business Environment : Suresh Bedi, Excel Books, 2007.
2. Budget Speech (2007-08) of the Union Finance Minister, Government of India.
3. Budgetary Reforms and Expenditure Management in Government : B.P. Mathur (ed), National Institute of Financial Management, Mudrit, 1999.
4. Budgeting & Public Financial Management in India : U S Pant, Impact Books, 1998.
5. Fiscal Policy & Public Policy & Good Governance : Parthasarathi Shome (ed), Control of Public Money : A Premchand, Oxford University Press, 2000.
6. India : Fiscal Decentralization to Rural Governments, World Bank 2007.
7. Managing Government Expenditure; Salvatore Schiavo-Campo and Danial
8. National Institute of Public Finance and Policy (NIPFP), 1997.
9. Public Finance in Theory & Practice : R A Musgrave & P B Musgrave, Tata McGraw Hill, 2007.
10. Public Finance Theory and Practice; K P M Sundaram and K K Andley : S. Chand, 2001.
11. Public Finance in Theory & Practice; Hollwy Ulbrich; Thomson - South Western, 2007.
12. Public Finance : Harvey & Rosen, McGraw Hill International Edition, 2005.
13. Public Expenditure Management : A Premchand, International Monetary Fund, 1993.
14. Public Finance: H L Bhatia, Vikas Publishing House, 2006.
15. Public Finance : Policy Issues for India : Sudipto Mundle (ed), Oxford University Press, 1997.
16. Managing Government Expenditure; Salvatore Schiavo-Campo and Danial Tomasi : Asian Development Bank, 1999.
17. Constitution of India.
18. Central Government Budget.
19. Economic Survey.
20. Various Reports of Finance Commission
21. Various Reports of Expenditure Reforms Commission.

**Financial Management – I**  
**Paper Code : 108**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks :</b>		<b>100</b>
<b>Objective of the Paper</b>	:	<p>During the course, the participants will:</p> <ul style="list-style-type: none"> <li>• gain knowledge of principles and concepts used in financial decision making;</li> <li>• be able to find out the best course of action among several financial options;</li> <li>• learn to value different financial products; and</li> <li>• gain the understanding to apply financial concepts and principles in overall management of an employee.</li> </ul>

**Unit - I**

**1. 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.

**2. Time Value of Money**

Rationale; Techniques; Practical Applications of Compounding; and Present Value Techniques.

**3. 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**

**4. Capital Budgeting – Principles and Techniques**

Nature of Capital Budgeting; Data Requirement; identifying Relevant Cash Flows; Evaluation Techniques; and Capital Budgeting Practices in India

**5. 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.

**6. Analysis of Risk and Uncertainty in Capital Budgeting**

Description and Measurement of Risk; and Risk Evaluation Approaches.

**Unit – III**

**7. 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.

**8. Operating, Financial and Combined Leverage**

Operating Leverage; Financial Leverage; and Combined Leverage.

**9. 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

**10. 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

**11. Dividend and Valuation**

Irrelevance of Dividends; and Relevance of Dividends.

**12. 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.

#### Books and References:

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

# SECOND TRIMESTER

**Management Accounting**  
**Paper Code: 201**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
	<b>Total Marks</b>	<b>100</b>
<b>Objective of the Paper</b>	: To help understand costing and management accounting techniques that could be utilized for decision making and control.	

**Contents:**

**Unit – I**

1. **(Measurement of Cost Elements)**
  - a. **Cost Concepts, Management Accounting:** Cost Information that Creates Value, Management Accounting: Differences from Financial Accounting.
  - b. **Material Cost:** Material cost and valuation of material purchases, Pricing of material issues, Pricing of returned materials, Stock valuation.
  - c. **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**

2. **(Product Costing)**
  - a. **Cost Sheet, Process Costing:** Process costing, Impression of process & job costing, Equivalent units, Normal and abnormal losses and gains, Joint products and by products.
  - b. **Activity Based Costing:** Activity based costing for service industries, Activity based costing for manufacturing.

**Unit – III**

3. **(Profit Planning and Decision Making)**
  - a. **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 .
  - b. **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**

4. **(Cost Control)**
  - a. **Budgetary Control:** Budgets as Key to Planning & Control, Budgets, budgetary control, Budget preparation & monitoring procedures, Functional, Cash & Master Budget, Flexible Budgets.
  - b. **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)

**c. Divisional Performance Measurement and Transfer Pricing**

**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

**Financial Markets and Institutions**  
**Paper Code: 202**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
	<b>Total Marks</b>	<b>100</b>
<b>Objective of the Paper</b>	: 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**

**1. Financial System and Economic Development**

Interrelationship between financial system & economic development, Interest rate components & dynamics.

**Unit – II**

**2. Financial Markets**

Reserve Bank of India, CCIL, government securities market, money market, Money market instruments - call money & notice money, treasury bills (TBs), commercial papers (CPs), certificate of deposits (CDs), commercial bills, repos.

**Unit – III**

**3. Capital Market**

SEBI, equity market, primary market, secondary market, debt market, Indian Foreign Exchange Market - Foreign Exchange Management Act (FEMA)

**Unit – IV**

**4. Financial Institutions**

Banking institutions, non-banking financial companies, mutual funds, insurance organizations, development finance institutions

**Books and References:**

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

**Direct and Indirect Taxes: Planning & Control**  
**Paper Code: 203**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>50</b>
<b>Objective of the Paper</b>	:	To impart training of application of different type of tax laws so that one can solve any real life cases related to Direct and Indirect Taxes.

**Unit - I**

**Income Tax**

**1. 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

**2. Computation of Income**

- ~ Salaries
- ~ Income from House Property
- ~ Income from Business & Profession
- ~ Capital Gains
- ~ Income from other sources-15 Hours

**Unit - II**

1. Set off and Carry forward of Losses
2. Deductions
3. Deduction of Tax at source (TDS) and Advance payment of Tax
4. Assessment of Individual and Companies
5. Filing Return of Income - 10 Hours

**Unit - III**

**Central Excise**

1. Introduction to Excise Duty
2. Basic Procedure under Central Excise
3. Excisable Goods
4. Manufacture/production and Manufacturer/Producer
5. Classification of goods
6. Valuation of Goods
7. CENVAT
8. Duty drawback-10 Hours

**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**

1. General Provisions relating to Service tax
2. Taxable Services

**Introduction of Goods & Service Tax (GST)-10 Hours****Books Recommended:**

1. Indirect Taxes – Law and Practice; V.S. Datey, Taxmann's
2. Student Guide to Income Tax – including Service Tax/VAT, Dr. Vinod K. Singhanian, Dr. Monica Singhanian, Taxmann's.

**Business and Corporate Laws**  
**Paper Code: 204**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	The course is designed to assist the participants in understanding basic laws affecting the operations of a business enterprise.

**Unit - I**

Brief History of Law & Source of Law - Importance of Commercial law – The Indian contracts act 1872- nature of the act and classification of contracts essentials of a valid contract offer and acceptance capacity consideration free consent legality of object - Contract Contingency – Bailment – Pledge - Indemnity & Guarantee - performance of a contract - discharge of a contract - breach of a contract and remedies.

**Unit - II**

The Sales of Goods Act: Introduction to Act. Distinction between Sale and Agreement to Sell Conditions and Warranties – Performance of Contract of Sale – Transfer of Ownership Rights of an Unpaid Seller.

Contract of Agency: Meaning and Nature of Agency – Kinds of Agents Creation of Agency – Duties and Rights of Principal – Duties and Rights of Agents Principals liability for the Agent – Personal Liability of Agent Termination of Agency.

The Consumer Protection Act, 1986: Introduction to Act – Consumer Right Machinery for redressal of consumer grievances.

**Unit - III**

The Negotiable Instruments Act 1881 – Characteristics of Negotiable Instruments – Kinds of Negotiable Instruments – Parties to a Negotiable Instrument Endorsement – Presentation of Negotiable Instrument – Discharge of a Negotiable Instrument – Discharge of Negotiable Instrument.

Arbitration: overview. Right to Information Act. Basic Provisions of Intellectual Property Rights.

**Unit – IV**

Companies Act 1956: Incorporation of Companies – Company as form of business organization and its features, formation of a company – submission of documents for incorporation to the Registrar of Companies – Memorandum of Association- Articles of Association - Declaration of completion of formalities by a professional / a Director of the Company. Shares and membership of Company Prospectus (Schedule II) - Kinds of Shares and Borrowing powers Issue of Debentures Allotment of shares -Issue and redemption of Shares and Debentures. Management of Company - Role and Powers of Board of Directors -Role and Powers of shareholders.

SEBI Act 1992: An overview of the Act - Public Issue of Securities.

**Recommended Books**

1. Mercantile Law by N.D.Kapoor; Sultan Chand & Co., New Delhi.
2. Mercantile Law by S.S. Gulshan; Excel Books, Naraina Phase-I, New Delhi.
3. Principles of Mercantile Law (Eighth Edition) by Avtar Singh; Eastern Book Company, Lucknow.
4. Intellectual Property Law in India by Narayan P.S.; Gogia Law Agency, Hyderabad.

**Financial Reporting Standards**  
**Paper Code : 205**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>50</b>
<b>Objective of the Paper</b>	:	<ul style="list-style-type: none"> <li>• to familiarize the participants the various aspects of treatment, measurement, presentation, and disclosure of accounting events and transactions by Financial Reporting Standards; and</li> <li>• to apprise the participants the difference between Indian Accounting Standards and International Financial Reporting Standards / Indian Accounting Standards.</li> </ul>

**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
4. Revenue recognition
  - AS 9 – IAS 18
  - Construction contracts  
AS 7 – IAS 11

**Unit – II**

- 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

- 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

- 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
  
- 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

### Recommended Books:

Accounting Standard by Shri D.S. Rawat (Taxman Publication)  
Accounting Standard by Prof. Ashish Bhattacharya (Snow white Publication)  
Compendium of the Accounting Standard - ICAI

### Panel of Guest Faculty:

Shri Gaurav Vohra, Price Waterhouse Coopers  
Shri Tarun Chaturvedi, Professor, MDI, Gurgaon  
Shri D.S. Rawat, FCA  
Shri Raj Aggarwal, FCA  
Dr. Avinash Chander, Director, ICAI

**Financial Management – II**  
**Paper Code: 206**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	<p>During the course, the participants will:</p> <ul style="list-style-type: none"> <li>• gain expert knowledge of principles and concepts used in finance;</li> <li>• be able to find out the best course of action among several financial options;</li> <li>• gain the understanding to apply financial concepts and principles in overall management of an enterprise;</li> <li>• learn to manage short-term resources of a business firm; and</li> <li>• have an idea as to how financial management decisions are taken in the Public Sector Undertakings.</li> </ul>

**Unit - I**

- 1. Working Capital Management – An Overview:**  
Nature of Working Capital; Planning of Working Capital; Computation of Working Capital; and Management of Working Capital in India.
- 2. 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.
- 3. Receivable Management:**  
Objectives; Credit Policies; Credit Terms; and Collection Policies
- 4. Inventory Management:**  
Objectives; and Techniques.
- 5. Working Capital Financing:**  
Trade Credit; Bank Credit; Commercial Papers; Certificate of Deposits (CDs); and Financing.

**Unit – II**

- 6. Introduction to Long Term Sources of Finance**
- 7. Equity/Ordinary Shares:**  
Fundamentals of Equity Shares; and Issue Procedures.
- 8. Term Loans, Debentures / Bonds and Securitization:**  
Terms Loans; Debentures/Bonds/Notes; and Securitization.
- 9. Hybrid Financing Instruments:**  
Preference Share Capital; Convertible Debentures/ Bonds; Warrants; and Options
- 10. Venture Capital Financing:**  
Theoretical Framework; and Indian Venture Capital Scenario.

**11. Lease Financing and Hire-Purchase Finance:**

Lease Financing; and Hire Purchase Finance.

**Unit – III**

**12. Business Valuation:**

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

**13. 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**

**14. Corporate Restructuring:**

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

**15. 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.

**Books & References**

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

## Business Data & Network

Paper Code: 207

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
		<b>Total Marks</b>
		<b>100</b>
<b>Objective of the Paper</b>	:	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 Mode 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, Boyee Codd Normal Forms (BNCF).
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



# THIRD TRIMESTER

**Human Resource Management (HRM)**  
**Paper Code : 301**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	: The primary objective of the paper 'Human Resource Management' is to introduce the learner the various aspects of managing people at work. It mainly includes how to procure, develop, retain and control people at work in the organization. Such knowledge facilitates the manager/administrator to better deal with people in getting the required work done from them.	

**Contents**

**Unit – I**

1. **Acquisition** :-Nature and scope of human resource management, its evolution and development, human resource planning, job analysis and design, recruitment, placement, and induction.

**Unit – II**

2. **Development** :- Career planning and development, employee training, executive development, internal mobility and separation.

**Unit – III**

3. **Maintenance** :- Job evaluation, wage and salary, incentives, motivation, workers' participation in management, employee discipline and grievance, industrial disputes, industrial relations, trade unions, collective bargaining, performance and potential appraisal.

**Unit – IV**

4. **Control** :-Personnel research and audit, human resource accounting, human resource information system, human resource management in changing environment, international human resource management.

**Books & References**

1. Gray Dessler: Human Resource Management, Pearson Education, Delhi, 2008.
2. Biswadeep Pattanayak: Human Resource Management, Prentice Hall of India Private Limited, Delhi, 2007.
3. S.S.Khanka: Human Resource Management, S. Chand & Company Limited, New Delhi, 2008.
4. Wayne Cascio: Human Resource Management, McGraw Hill Education (India) Limited, Noida, 2006
5. C.S. Venkatratnam: Industrial Relations, Oxford University Press, New Delhi, 2007
6. John M. Ivancevich: Human Resource Management, Tata McGraw-Hill Publishing Company Limited, New Delhi, 2007
7. P. Jyoti and D. N. Venkatesh: Human Resource Management, Oxford University Press, New Delhi, 2006.

**Marketing Management (MM)**  
**Paper Code: 302**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	The objective of this course is to develop an understanding of the concepts, strategies and issues involved in marketing.

**Contents**

**Unit - I**

**Importance and scope of marketing concepts**

- Marketing environment
- Marketing and customer value
- Marketing planning

**Unit - II**

**Marketing information system and marketing research**

- Consumer behaviour and buying decision process
- Customer life time value
- Market segmentation, and targeting.

**Unit – III**

**Development of marketing**

- Product development product mix
- Product differentiation
- Product life cycle management brand equity brand positioning
- Packaging.

**Pricing strategies and programs: setting the price adapting the price initiating response to price changes.**

**Delivering value**

**Designing and managing value net works**

- Channels of distribution.

**Unit – IV**

**Communicating Value**

- Designing and managing integrated marketing communications, advertising
- direct marketing and personal setting
- sales promotion events and public relations, competitive marketing strategies.

**Marketing Strategy and Control**

- Appraisal of different marketing strategies,
- Types of marketing controls and strategic marketing control
- Managing a Holistic Marketing Organization.

**(Case Studies)**

### **Books and References**

1. Philip Kotler and Kevin Lane Keller - Marketing management - Prentice Hall of India, Pearson Education New Delhi, 2007.
2. Rajan Saxena – Marketing Management – Tata McGraw Hill Publishing, 2006.
3. V.S. Ramaswami and S. Namakumari - Marketing management, MacMillian Business books, Delhi, 2005.
4. Arun Kumar and N. Meenakshi – Marketing Management, Vikas Publications, 2006.
5. S. Jayachandran - Marketing management text and cases, Excel Publications.
6. Palmer – Introduction to marketing, Oxford University Press.
7. William J. Stanton & Futrell – Fundamentals of Marketing.
8. Keith Blois – Oxford text book of marketing Oxford University Press.
9. Rajiv Lal, John A. Quelch & V. Kasturi Rangan - Marketing Management, Tata McGraw Hill.

**Information Technology for Finance (ITF)**  
**Paper Code: 303**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	To keep 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**

**Unit – I**

**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 Operation), Using Ms-Excel Built-in Functions (Range Names, Lookup Functions, The Index Function, Date Functions).

**Pictorial Representation of Financial Data**

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

**Unit – II**

**Capital Budgeting using Excel**

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

**Applications of Tally in Finance**

Case Studies using Accounting Software Tally, Basic accounting concepts, Double Entry System, Ledgers, Groups, Trial Balance, Balance Sheet, Profit and Loss Statement, Cash Flow / Fund Flow Statements, Statement of Accounts, Case Studies.

**Tally in Inventory Management**

Creation of Stock Items, Units, Cost Centers, Reorder Level, Stock Registers, Case Studies

**Unit – III**

**Regression Analysis: Estimating Relationships**

Introduction, Scatter plots: Graphing Relationships, Correlations: Indicators of Linear Relationships, Simple Linear Regression, Multiple Regression, Modeling Possibilities, and 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 on Distribution Problems, Using Solver to Schedule Your Workforce, Using Solver for Capital Budgeting, Using Solver for Financial Planning.

**Unit – IV**

**Evaluating Performance with Financial Ratios**

Liquidity Ratios (The Current Ratio, The Quick Ratio), Efficiency Ratio (Inventory Turnover Ratio, Accounts Receivable Turnover Ratio, Average Collection Period, Fixed Asset Turnover Ratio, Total Asset Turnover Ratio), Leverage Ratios (The Total Debt Ratio, The Long-term Debt Ratio, The Long-term Debt to Total Capitalization Ratio, The Debt to Equity Ratio, The Long-term Debt to Equity Ratio), Coverage Ratios (The Times Interest Earned Ratio, The Cash Coverage Ratio), Profitability Ratios (The Gross Profit Margin, The Operating Profit Margin, The Net Profit Margin, Return on Total Assets, Return on Equity, Return on Common Equity etc.) Case Study using Software.

## **Application of Statistical Tools (SPSS / SAS / Statpro)**

### **Books and References**

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

## Business Statistics (BS)

Paper Code : 304

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
	<b>Total Marks</b>	<b>50</b>
<b>Objective of the Paper</b>	:	To enable the participants to use basic statistical techniques.

### 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

### Books and References

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

**Research Methodology (RM)**  
**Paper Code: 305**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>50</b>
<b>Objective of the Paper</b>	:	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.

**Contents**

**Unit – I**

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**

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**

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**

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.

**Books & References**

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).



**Elective**  
**Accounting in Government and Not for Profit Organizations (AG&NPO)**  
**Paper Code : 306**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	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; Accrual Accounting in Govt. – Issues, problems and Solutions; Tasks involved in the conversion of Accounts from Cash to Accrual. Cash based Budget vis-a-vis Accrual based Accounts
22. Accounting for Non-Profit Organizations and Autonomous bodies including universities, Port Trusts and Urban local bodies
23. Salient features of their Accounts
24. Receipt & Payments account and its preparation; Preparation of Cash flow statements
25. Income and Expenditure account and its preparation
26. Balance Sheet and its preparation

27. Accounting of grants from Govt. and other Institutions
28. Accounting of Earmarked funds and sponsored projects
29. Accounting Standards; Accounting Policies

**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 Principles and Practices   | Govt. publication |
| 9. Govt. Accounts Principles and Practices   | R. Ramanathan     |
| 10. Effective Govt. Accounting   | A. Premchand      |
| 11. Report of the Committee of Experts on Uniform Format of Accounts for Central Autonomous Bodies | November 2000     |
| 12. Report of the Task force on Accounting and Budget formats for urban local Bodies               | C&AG India        |

**Elective**  
**Enterprise Management**  
**Paper Code: 307**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	: The objective of this paper is to prepare the participants for proper appreciation of the enterprises vis-à-vis the development objectives facing the country. The role of public sector and the role of private sector is equally and uniquely important. Besides, the role played by the micro, small and medium enterprises is extraordinarily important in the process of development, depending on the creation of infrastructure, employment, and generation of income in a broad-based manner. At the end of the course the participants are expected to have understood the dynamism of the enterprises facing the overall economic and business environment.	

**Unit - I**

**General Framework**

- Industrial Developmental Philosophy and Policies
- Industrial Organization and Corporate Environment
- Regulation of Enterprises in India – Legal Aspects, Strategy, Operations, Competitive Environment, Industrial Policy
- Enterprise Policy and Issues in Management

**Specific Framework**

- **Public Enterprises – India Perspective**
  - Purpose
  - Organization
  - Management
  - Performance
  - Resources (Financial, Physical, Technological and Human)
  - Infrastructure
  - Global-Interface
  - Specific Policies and Contemporary Issues Concerning Problems and Challenges
- **Private Enterprises – India**
  - Medium and Small Enterprises
  - Rural Enterprises
  - Cooperative Enterprises
  - Micro Enterprises

**Unit - II**

**Planning**

- Process Planning
- Capacity and Location Planning
- Enterprise Resource Planning

**Management**

- Management of Change
- Project Management in Enterprises
- Production and Operations Management – Supply Chain Management
- Lean Management

### Unit - III

#### **Control**

- Process of Financial Control
- Capital Budgeting

#### **Developmental Aspects**

- Research, Training and Development in Enterprises
- Personnel Management
- Wage Policy and Wage Administration
- 

### Unit – IV

#### **Strategic Aspects**

- Marketing
- Tendering and Contracting
- Negotiation Skills and Strategies in Enterprises
- Turnaround Strategies

#### **Financial Aspects**

- Measures of Financial Health – Financial Performance
- Role of Financial Institutions

### Books and References

1. Annual report of Department of Public Enterprises
2. IDBI Report

# FOURTH TRIMESTER

**Security Analysis and Portfolio Management (SAPM)**  
**Paper Code : 401**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	: The objective of the paper is to provide a good understanding of the field of investments while stimulating interest in the subject. The understanding can be quite valuable because each of us must make various investment decisions during our lifetimes definitely as individuals, and possibly in our chosen careers. The goal is to help the participants to gain an appreciation of what is involved in (1) understanding what the investment opportunities are, (2) making good investment decisions, and (3) recognizing where investment problems and controversies arise and knowing how to deal with them.	

**Contents**

**Unit – I**

**Understanding Investments and Securities Markets**

- The Investment Decision Process
- Investment vs. Speculation
- The Indian Securities Market: Constituents, Regulations and Trading
- Investment Alternatives: Marketable and Non-marketable Securities

**Returns and Risks**

- Measurement of Risk and Return: Ex-post and Ex-ante
- Risk and Return in a Portfolio Context : up to three Securities

**Unit - II**

**Portfolio Theory**

- Introduction to Portfolio Theory
- Diversification and Risk
- Markowitz and Efficient Frontier

**Asset Pricing Models**

- The Capital Asset Pricing Model (CAPM)
- Security Market Line
- Arbitrage Pricing Theory
- Other Multifactor Models

**Market Efficiency**

- Various Forms of Efficient Markets
- Tests and Implications of Various Efficiency Levels
- 

**Unit – III**

**Fundamental Analysis**

- Economic Analysis: Global and Domestic Economic Indicators, Business Cycles
- Industry Analysis: Analysis of Industry and Sectors, Life Cycle and Competitive Analysis, Industry Forecasts
- Company Analysis: Analysis of Company Strategies, Interpretation of Financial Results, Earnings and Profitability Estimation

**Fixed Income Securities**

- Pricing and Valuation

- Interest rate risk and Bond Prices
- Duration and Immunization
- Bond Portfolio Management

#### **Valuation of Equity**

- Discount Models (Dividend & Free Cash Flow)
- Relative Valuation methods (PE, P/BV, MV/BV etc.)
- Issues and Perspectives on Valuation
- 

### **Unit – IV**

#### **Technical Analysis**

- Conceptual Framework
- Charting Techniques
- Technical Indicators
- Moving Averages and Stochastic Indicators

#### **Portfolio Management**

- Specification of Investment Objectives
- Portfolio Selection and Strategies
- Portfolio Rebalancing
- Application of Derivatives in Portfolio Management

#### **Evaluation of Performance**

- Measures of Return
- Risk Adjusted Measures of Performance
- Market Timing
- Other Issues in Performance Evaluation

### **Books and References**

1. Jones, Charles P. Jones, 'Investment Management', 6th edition, John Wiley, New Delhi, 2002.
2. Reilly, Frank K., Keith C. Brown, 'Investment Analysis & Portfolio Management', 6th Edition, South-Western College, USA, 2001.
3. Chandra, Prasanna, 'Investment Analysis and Portfolio Management', 2nd Edition, Tata McGraw Hill, New Delhi, 2005.
4. Bodie, Zvi , Alex Kane and Alan J. Marcus, 'Investments' 6th Edition, Tata McGraw Hill, 2006.
5. Gordon J. Alexander, F. Willian Sharpe and V. Jeffery Bally, 'Fundamentals of Investments', 5th Edition, Prentice Hall, 2001.
6. Damodaran, Aswath, 'Valuation: Security Analysis for Investment and Corporate Finance', Latest Edition, John wiley, New York, 1994.
7. Elton, Edwin J. and M.J.Gruber, 'Modern Portfolio Theory and Investment Analysis', 4th Edition, John Wiley and Sons, 1991.
8. Francis, J.C., 'Investments : Analysis and Management', 5th Edition, Tata McGraw Hill, 1991.

#### **Journals:**

- The Analyst
- The ICFAI Reader
- Portfolio Manager
- Money & Finance
- Journal of Portfolio Management

**Production & Operations Management (P&OM)**  
**Paper Code 402**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	The course is designed to acquaint the students with decision making in planning, scheduling and control of production and operations functions in both manufacturing and services; productivity improvement in operations through layout engineering and quality management etc; effective and efficient flow replenishment and control of material with reference to both manufacturing and services organizations.

**Unit- I**

Introduction nature and scope of production and operations management historical evolution – types of manufacturing systems difference between manufacturing and service operations – role of production and operations manager.

**Unit – II**

Production, Planning and Control (PC): Stages in PPC, PPC in mass batch and job order manufacturing industry, aggregate planning, capacity planning and maintenance planning.

**Unit – III**

Plant location facility location and layout planning – types of layouts material handling equipments, material handling principles, models used in lay out designs.

**Unit – IV**

Productivity: factors affecting productivity, job design, process flow charts methods study, work measurement engineering and behavioural approaches.

**Unit - V**

Material management: costs associated with inventory economic order quantity ABC analysis materials requirement planning (MPP), just in time (JIT) production, total quality management (TQM), acceptance sampling, control charts, quality circle zero defects programmes, ISO 9000, Application of Computer in Production & Operations Management.

**(Case studies)**

**Books and References**

1. Panner Selvem - Production and operations management, Prentice Hall of India
2. Upendra Kachru - Operations management - Excel Publications.
3. Martin K. Starr: Production & Operations management, Wilery India, New Delhi.
4. Chunnawals - Production & operations management, Himalaya Publications.
5. Kanishka bedi-Production & operations management, Oxford University Press.
6. Adam EE & EBERT RJ - Production and operations management, 6th ed., Prentice hall of India.
7. Chary, S.N. - Production & Operations management, New Delhi, Tata McGraw Hill
8. Manoj Kumar Sarkar - Production & Operations Management, Jaico Publisher.
9. P. Rama Murthy - Production and Operations Management, new age international.



## Treasury and Risk Management (TRM)

Paper Code: 403

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
		<b>Total Marks</b>
		<b>100</b>
<b>Objective of the Paper</b>	:	The objective of the paper is to make the participants understand the various treasury functions and the associated aspects that contribute to protecting or enhancing shareholder value, reducing risk or securing the organizations cash flow. It also wishes to make the participant understand the importance of appropriate treasury systems and controls. In addition to it the course also wishes to make the participants aware of the modern tools to manage risks with specific focus on derivatives.

### Contents

#### Unit – I

##### **Scope and Function of Treasury Management**

- Corporate Finance and its linkages with other Management Areas
- Role of the Chief Financial Officer(CFO)
- Treasury Department: Integration of Funds Management, Forex Management and Risk Management

##### **Financial Forecasting**

Forecasting Techniques

Performa Financial Statements

Growth and External Funds Requirement

##### **Short Term Financial Planning**

- Importance of Short-Term Financial Planning
- Cash Budgeting & Cash Management Models (Baumol, Miller & Orr)
- Forecasting and Solvency

#### Unit – II

##### **Banks and Banking Instruments**

- Forms of Bank Finance
- Short Term Borrowing and Investing
- Cash Concentration and Cash Disbursement Systems
- Electronic payment and transfer systems (RTGS, CHIPS, SWIFT)

##### **Money Market**

- Indian Money Market: Structure, Players and Regulations
- Impact of Monetary Policy,
- Use of Money Market Instruments (Call money, Treasury Bills, Repo, Commercial Paper, Certificate of Deposit, Collateralized Debt Market Obligations (CLBO), Money Market Mutual Funds and Gilt Funds) for Treasury Operations
- Other Short Term and Long Term Sources of Finance

##### **Treasury Management and Taxation**

- Corporate Tax and Treasury Management
  - Integrating Tax Planning and Treasury Management

#### Unit – III

##### **Corporate Governance and Treasury Controls**

- Treasury systems and procedures
- Role of Technology in Treasury
- Operational Risk and Control in Treasury Department
- Information system and Reporting of Transactions

- Measuring Treasury Performance
- Corporate Governance in Treasury Management

#### **Introduction to Risk Management & Derivatives**

- Risk: Elements, Measurement and Sources
- Types of Risk
- Derivative Markets: Structure, Clearing, Trading and Settlement Procedures
- Derivative Products: Forwards, Futures, Options and Swaps

#### **Treasury & Risk management in Government**

### **Unit – IV**

#### **Forwards and Futures**

- Characteristics, Markets and Type
- Pricing of Futures and Forwards
- Aspects of Futures Contract: Margining, Mark to Market, Basis and Convergence
- Using Futures & Forwards to Manage Risk
- Futures Market in India: Recent Trends and Developments

#### **Options**

- Options Markets: Trends and Regulations
- Types of Options
- Option Strategies and Payoffs
- Option Pricing Models
- Risk Management with Options

#### **Swaps**

- Types of Swaps: Interest rate, Currency and Commodity Swaps
- Applications and Quotations
- Using Swaps to Manage Risk

### **Books and References:**

1. Ross, D., International Treasury Management'3rd edition, Euromoney Publications, London, 1987.
2. Smithson, C.W., 'Managing Financial Risk: A Guide to Derivative Products' 3rd edition, McGraw-Hill, New York, 1998.
3. Risk Books, 'Financial Risk and the Corporate Treasury : New Developments in Strategy and Control' Latest Edition, Risks Books, 1997.
4. Cuthbertson, K. And D. Nitzsche, 'Financial Engineering : Derivatives and Risk Management' Latest Edition, John Wiley, Chichester, 2001.
5. Shapiro, A.C., 'Multinational Financial Management', 8th Edition, John Wiley & Sons, London, 2006.
6. Saunders. A., 'Financial Institutions Management: A Modern Perspective' 3rd Edition, Irwin McGraw-Hill, Boston, 2006.
7. Maness, Terry S. and John T. Zietlow, Short-Term Financial Management', 2nd Edition, South-western Thomson College Publishing 2002.
8. Higgins, David P, 'Essentials of Treasury Management', 2nd Edition, Association for Financial Professionals, [www.AFPonline.org](http://www.AFPonline.org), 2007.
9. Dhandapani, Alagiri, 'Treasury Management: Trends and Developments', Latest Edition, ICFAI University Press, October 2008.
10. Hull, J., 'Options, Futures and Other Derivatives', 6th edition, Upper Saddle River, N. J., Prentice Hall, 2006.
11. Chance, D., 'An Introduction to Derivatives', 5th Edition, Harcourt, 2001
12. Dubofsky, David A, Thomas Miller, 'Derivatives: Valuation and Risk Management', Latest Edition, Oxford University Press, 2007.

**International Financial Management**  
**Paper Code: 404**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	To acquaint the participants with conceptual clarity in the area of international financial management, and equip them with necessary skills in the applied and functional areas of International Financial Management.

**Contents:**

**Unit – I**

**Environment of International Financial Management**

- Introduction: Multinational Enterprise and Multinational Financial Management
- The Determination of Exchange Rates and Central Bank Intervention
- The International Monetary System and European Monetary System
- Parity Conditions in International Finance and Currency Forecasting
- The Balance of Payments and International Economic Linkages
- 

**Unit – II**

**Foreign Exchange and Derivatives Markets and Foreign Exchange Risk Management**

- The Foreign Exchange Market
- Currency Futures and Options Markets
- Swap and Interest Rate Derivatives
- Foreign Exchange Risk Management: Measuring and Managing Translation, Transaction and Economic Exposure

**Unit – III**

**Financing the Multinational Corporation**

- International Financing and the Euromarkets
- The Cost of Capital for Foreign Investments and Multinational Capital Structure
- International Portfolio Investment
- Corporate Strategy and Foreign Direct Investment
- 

**Unit – IV**

**Foreign Investments Analysis and Multinational Working Capital Management**

- Capital Budgeting for the Multinational Corporation
- Country Risk Analysis
- Financing Foreign Trade
- Current Asset Management and Short-Term Financing
- Managing the Multinational Financial System

**Recommended Readings:**

1. Jain P K, Peyrard Josette, and Yadav S S : International Financial Management: Macmillan India Limited, New Delhi, 1999.
2. Jain P K, Peyrad Josette, and Yadav S S : Foreign Exchange Markets-Understanding Derivatives and Other Instruments : Macmillan India Limited, New Delhi, 2001.
3. Rajwade A V : Foreign Exchange, International Finance and Risk Management : Academy of Business Studies, New Delhi, 1998.
4. Adrain Buckley, Essence of International Money : Eastern Economy Edition, 2000.
5. Madhu Vij : Multinational Financial Management : Anmol Publications, New Delhi, 2000.
6. Vij, Madhu : International Finance : New Delhi : Excel Books, 1997 177p.
7. Buckley Adrian : Multinational Finance: 3rd Edition : New Delhi : Prentice Hall of India, 1996, 606p.

**Projects and Infrastructure Management : Financing, Implementation and Control**  
**(P&IM:FI&C)**  
**Paper Code: 405**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	: The participants are expected to develop competencies to manage all aspects of a project with efficiency and proper coordination in competitive and challenging environment. Specific areas of focus will include (a) Understanding strategic implications in choosing projects (b) Develop ability to identify investment opportunities (c) Formulating the project after doing the necessary feasibility analysis (d) Find out the cash flows of the project including the forecasting of the incremental cash flows (e) Calculate an appropriate cost of capital keeping in mind the risk nature of the project (f) Evaluate the investment decision using appropriate evaluation techniques (g) Be able to incorporate risk sensitivity in the project appraisal decision (h) Develop an understanding of projects in the public domain with special reference to social cost benefit analysis and public private partnerships.	

**Contents**

**Unit – I**

**Introduction**

- Project: Definition, features, types
- Infrastructure creation: Features, Significance, Bottlenecks
- Resource Allocation Framework
- Value chain analysis of the project

**Project Costing & Appraisal**

- Breakdown structure of the project
- Factors affecting the cost of the project
- Life cycle costing and Activity Based Costing
- Costing with alternative configuration/specifications
- Appraisal: Marketing, Technical, Political, Financial, Social
- Preparation of detailed project report

**Unit – II**

**Financial Analysis**

- Estimation of cost of project & Means of financing
- Estimates of sales and production
- Working capital requirement and financing
- Projected cash flows of project
- Basic principles of measurement of cash flows

**Appraisal Criteria**

- NPV
- BCR
- PI
- Payback and Discounted Payback
- IRR & MIRR
- Accounting rate of return
- Investment appraisal

**Cost of Capital**

- Types & Measure of risk
- Sensitivity & Scenario Analysis
- Special decision situations
- Calculation of cost of Capital : CAPM, Inflation
- Weighted cost of capital: Book Value & Market Proportions

**Unit – III****Social Cost Benefit Analysis**

- Rationale
- UNIDO
- Little and Mirlees Approach
- Case Studies in the Indian scenario

**Arrangement of Funds**

- Traditional sources of financing (Equity shares, preference shares, Debentures/bonds, loan from financial institutions)
- Alternative sources of financing (Foreign Issues, FDI & FII, ECB, Private Equity, Securitization, Venture Capital etc.)
- Public Private Partnerships: Forms, Guidelines, Problems, Issues

**Unit – IV****Project Implementation**

- Project contracts: Principles, Practical and Legal aspects
- Tendering Process, Escrow
- Other aspects: Insurance, Human Resource
- Network analysis: CPM, PERT

**Project Review and Control**

- Time and Cost control
- Performance review
- Project control system and MIS
- Project Audit, Termination and Abandonment Analysis
- Government Projects: Auditing and Control

### **Book and References:**

1. Chandra Prasanna : Projects Planning, Analysis, Financing, Implementation, and Review : 5th Edition, Tata McGraw Hill, 2002
2. Choudhary S., Project Management, Mc-Grawhill, 2006
3. Desai, Vasant, Project Management, Himalaya Publishing House, 2006
4. Esty, Benjamin C., Modern Project Finance : A Casebook, Wiley, 2003
5. Gopalkrishnan P. & V E Ramamoorthy, Textbook of Project Management, Macmillan, 1993
6. Harvey, Maylor, Project Management, Pitman Publishing, 1996
7. N. Janardhan Rao & Amit Singh Sisodiya, Public Private Partnership Model in India : Concepts, Issues and Outlook, Icfai University Press, 2009
8. Nagarajan K, Project Management, New Age International (P) Ltd., 2007
9. Narendra Singh, Project Management & Control, 2nd Edition, Himalaya Publishing House, 2000
10. Patel, Bhavesh M., Project Management, Vikas Publishing, 2000
11. Yescombe, E.R., Public-Private Partnerships: Principles of Policy and Finance, Elsevier, 2007



**Elective**  
**Mergers and Acquisitions**  
**Paper Code: 406**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	: The purpose of this course is to sensitize the students about the need for corporate restructuring for achieving fast growth and maximize shareholders value in the context of ever increasing competition thrown up by liberalization and globalization of Indian economy. It is expected that after pursuing this course the students will be able to develop competencies in identifying opportunities/areas for mergers, demergers, amalgamations and takeovers etc., carrying out valuations involved therein, building up strategies for them and evaluating the post restructuring performance of the enterprise.	

**Contents**

**Unit - I**

**Introduction to Corporate Restructuring**

- Introduction, Scope & Types: Expansion, Downsizing and Restructuring
- Objectives & Motivations of Mergers, Takeovers, Acquisitions & Demergers
- Historic and Recent Trends including Cross Border acquisitions: (Global and Indian view)
- Strategic alliances and Joint Ventures as alternatives to acquisitions

**Strategy, Diversification, Types & Characteristics**

- Analytical framework for Generic & Corporate Strategies
- Economic Rationales for major types of mergers
- Managerial, Financial & Organizational Synergy
- Due Diligence Process & Value chain analysis

**Unit - II**

**Valuation- The Financial Methodology**

- Definition and Measurement of Cash Flows;
- Valuation Models; Valuation of listed and unlisted companies, Modes of valuation
- Fixing price for acquisition
- Determination of share exchange ratio on merger, Share Swaps
- Feasibility analysis for cash acquisition
- Valuation practices in India
- Sources of financing for Acquisitions

**Unit - III**

**Restructuring Techniques and Procedures**

- Techniques of and Procedure for organizing takeover bids
- Search for acquisition of Target Company
- Procedure for Takeovers and Acquisitions (Public announcement, Offer Documents, Minority shareholders, Bailouts, Merchant Bankers & Advisors including Financial Institutions & Banks)
- Role and Responsibility of Advisors
- Code of conduct, SEBI Takeover Regulations
- Anti-trust regulation and Competition policy

**Downsizing**

- Demergers & Reverse Mergers
- Divestitures

- Spin offs, Split-ups & Split offs
- Equity carve out; Master Limited Partnerships
- Leveraged buyout and Management buyout

#### Unit - IV

##### **Financing, Defence and Bid Strategies of Mergers**

- Toehold, bid premium and bid outcome
- Defensive & Ant-takeover strategies & Cost of Such strategies
- Methods of financing and financing alternatives for defensive strategies

##### **Accounting & Taxation**

- Accounting rules for business combinations
- Accounting for goodwill
- Tax aspects of M&A
- Accounting and Tax implications: Indian scenario
- Evaluating the success of acquisitions

#### Books and References:

1. Arzac R. Enrique, 'Valuation for Mergers, Buyout and Restructuring', John Wiley & Sons Inc., 2005
2. DePamphilis, Donald, 'Mergers, Acquisitions, and Other Restructuring Activities', 4th Edn., Academic Press Advanced Finance Series, Elsevier, 2008.
3. Gaughan A. Patrick, 'Mergers Acquisitions, and Corporate Restructurings', Wiley John & Sons, New York, 1996.
4. Koller, Tim, Mark Goedhart and David Wessels, 'Valuation: Measuring and Managing the Value of Companies', John Wiley & Sons, 2005
5. Krishnamurti Chandrashekar and Vishwanath R S., 'Mergers, Acquisitions and Corporate Restructuring', Sage Publications, 2007.
6. Machiraju, H.R., 'Mergers Acquisitions and Takeovers', New Age International (P) Ltd., 2003
7. Pramanik Kumar Alok, Das Bhagaban(edited), 'Merger and Acquisition: Indian Scenario', Kanishka Publishers, Distributors, July 2007.
8. Ramajunam, S., 'Mergers Et Al: Issues Implications & Case Laws in Corporate Restructuring', Lexis Nexis Butterworths Wadhwa, Nagpur, 2007
9. Ramu, Shiva S., 'Corporate Growth through Mergers And Acquisitions', Sage Publications Pvt. Ltd, 1998.
10. Sudarsanam Sudi, 'Creating Value from Mergers and Acquisitions', Pearson 2003.
11. Titman, Sheridan, John D. Martin and V. Ravi Anshuman, 'Valuation: The Art and Science of Corporate Investment Decisions', Pearson 2008
12. Vadapalli, Ravindher, 'Merger, Acquisitions and Business Valuation', Excel Books, 2007
13. Weston, J. Fred, Kwang S. Chung and Juan S. Siu, 'Takeovers, Restructuring, and Corporate Governance', 3rd Edn, Prentice Hall Finance Series, Upper Saddle River, New Jersey, 1998
14. Weston, J. Fred, Mark, L. Mitchell and J. Harold Mulherin, 'Takeovers, Restructuring, and Corporate Governance', 4th Edn, Prentice Hall Finance Series, New Jersey, 2003.

**Elective**  
**Microfinance and Insurance**  
**Paper Code: 407**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
	<b>Total Marks</b>	<b>100</b>
<b>Objective of the Paper</b>	<p>: The course is aimed at evolving clear understanding of role of Microfinance and Insurance in addressing the problem of poverty and income generating activities to the poor people. The participants will be equipped with Microfinance concepts, functions, products and strategies that will help in pertinent policy making in their respective departments/organizations. They will be equipped with the tools and techniques of development analysis and planning of Developmental Financial Resource Decisions. This subject is designed to give the participants a hands-on opportunity to develop leadership skills by tackling complex social issues from a policy perspective. The participants would be sensitized to appreciate the Microfinance Institutions (MFIs) and NGOs as partners in socioeconomic development process of the poor. The course will focus on microfinance as a vehicle for reducing poverty. Participants who complete this course will also have analyzed the various reasons for the existence of MFIs, and the challenges MFI managers face.</p> <p>The subject format provides participants to spend time in studying an issue in the classroom , followed by experiential project-based testing through field survey visits.</p>	

**Contents**

**Unit - I**

**Poverty**

Sources and Consequences of Poverty, Informal Sector. The Nature of the Market Failure - Credit provision to the poor, collateral, borrowing, repayment, social collateral, peer networks Overview of Microfinance: Indian Rural financial system, introduction to Microfinance, Microfinance concepts, products, (savings, credit, insurance, pension, equity, leasing, hire-purchase service, Microfinance in kind, Micro-remittances, Micro-Securitization, franchising etc.), Microfinance models ( Generic models viz. SHG, Grameen, and Co-operative, variants SHG NABARD model, SIDBI model, SGSY model, Grameen Bangladesh model, NMDFC model, credit unions etc. unbranded primitive models) Emerging practices of Microfinance in India state wise cases, Emerging Global Microfinance practices. Need of Microfinance.

**Microfinance, Development, Income generating activities and Micro Enterprise**

Market (demand) analysis, financial analysis including sources. Technological analysis, Socio-economic analysis, Environmental analysis. Logical framework, Implementation & Monitoring

**Credit Delivery Methodology : Credit Lending Models**

Associations; Bank Guarantees Community Banking, Cooperatives, Credit Unions, Grameen Model, SHG, Individual, Intermediaries, Could be individual lenders, NGOs, micro credit programmes, and Commercial banks)

## Unit - II

### **Catalyst Role of NGOs**

Educating and formation of SHGs, Linkages with Banks & Markets, Liaisoning with Govt. Dept. Capacity building of SHGs members about value additions, record keeping etc.

### **Pricing of Microfinance Products**

Purpose base, Activity base, Economic class base Open bidding, etc. Pricing saving products, Amount of savings base, Attendance at periodical meeting Adding to corpus.

Gender issues in Microfinance and Conflict resolution in Microfinance -Client impact studies measuring impact of Microfinance and Micro enterprises

## Unit - III

### **Commercial Microfinance**

MFIs: Evaluating MFIs- Social and performance metrics, fund structure, value-added services The Rise of Commercial Microfinance-: Transforming NGOs. Structure of Microfinance Industry and Constraints on MFI Growth. The partnership model – MFI as the servicer

### **Investing in Microfinance**

Sources of capital, profit vs. non-profit investing-Accessing Capital Markets for funds

### **Managing MFIs**

Management talent, corporate governance, ownership

### **Viability of MFIs**

Subsidy dependence and sustainability of MFIs-Role of effective interest rates on viability-Operating Self-sufficiency- Financial Self-sufficiency

### **Credit Rating of MFIs**

Need and basic criteria/indicators for rating MFIs-Credit rating agencies in India and abroad-CAMEL – ACCION rating tools : An introduction

### **Monitoring parameters including risk monitoring and Delinquency Management**

Follow-up methods- Recovery of loan-Provisions for Loan-loss reserve

### **Risk Management**

Asset Liability Management- operating risk management - Portfolio management, Public Policy and MFIs: Banking regulation, multilateral institutions

## Unit - IV

**Strategic Issues in Microfinance:** Sustainability, Going to Scale and Managing the “Last 100 Meters”, Opening New Markets, Gender, Finance Plus, Housing Finance

**Microinsurance:** products, eligibility, insurance premium and claim administration systems, regulatory guidelines, relevant cases

Field visits and surveys

### **Books and References:**

1. Beatriz Armendariz and Jonathan Morduch, "The Economics of Microfinance", Prentice-Hall of India Pvt. Ltd. Delhi, 2005.
2. Joanna Ledgerwood, "Microfinance Handbook" : an institutional and financial perspective, The World Bank, Washington, D.C.
3. Malcolm Harper, "Practical Microfinance" A training Guide for South Asia, Vistaar Publication, New Delhi.2003.
4. C.K. Prahalad, "The Market at the Bottom of the Pyramid," 2006, The Fortune at the Bottom of the Pyramid, Wharton School Publishing
5. Jorritt De Jong, et al Edited "Microfinance in Access to Government" Cambridge, 2008

### **The websites**

<http://www.microfinancegateway.org/Microfinance Gateway> contains research and publications, news, events and job listings for the microfinance industry.

<http://www.mixmarket.org/MIX Market> provides financial information on microfinance institutions.

<http://www.kiva.org/about/microfinance,What is Microfinance?> includes FAQs about microfinance, lists of websites, organizations and books.

<http://www.devidir-microfinance.org/Directory of Development Organizations> for microfinance.

<http://www.yearofmicrocredit.org/International Year of Microcredit 2005> describes the UN program of 2005.

<http://aede.osu.edu/programs/RuralFinance/Rural Finance Program - The Ohio State University> includes publications and links.

<http://www.unctf.org/english/index.phpUnited Nations Capital Development Fund> is the Microfinance arm of the UN.

<http://www.accion.org/Page.aspx?pid=191Accion International>

<http://bouldermicrofinance.org/The Boulder Institute of Microfinance>

<http://www.sksindia.com/SKS Microfinance>

<http://www.cgap.org/p/site/cCGAP> is a consortium of microfinance investors, home of many articles on emerging trends within microfinance.

### **Journals**

1. International Public Management Journal
2. Journal of Economic Perspective,
3. The Economic Journal
4. Economic and Political Weekly
5. Kurukshetra

# FIFTH TRIMESTER

**Strategic Management (SM)**  
**Paper Code: 501**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	<p style="text-align: center;">:</p> <ul style="list-style-type: none"> <li>• to understand the process of Strategic Management;</li> <li>• to be able to understand and evaluate the environment in which a business organization/form operates (internal &amp; external);</li> <li>• to be able to evaluate a company's resources &amp; competitive capabilities;</li> <li>• to be able to learn how to formulate and implement strategies;</li> <li>• to be able to review and evaluate the strategies implemented in a firm; and</li> <li>• (an implicit objective is to help participants to understand the case method of learning).</li> </ul>	

**Unit - I**

**The Strategic Management Process**

- Meaning and Nature of Strategic Management, Its importance and relevance
- Characteristics of Strategic Management
- The Strategic Management Process
- Relationship between a Company Strategy and its Business Model.

**The Strategic Process**

- Strategy formulation: Developing Strategic vision and Mission for a company
- Setting Objectives: Strategic Objectives and Financial Objectives
- Balanced score card, Company Goals and Company Philosophy
- The hierarchy of Strategic Intent: Merging the Strategic Vision Objectives and Strategy into a Strategic Plan.

**Unit - II**

**Industry and Competitive Analysis**

- Analyzing a company's External Environment – The Strategically relevant components of a company's external environment
- The Methods of Industry and Competitive Analysis
- Porter's dominant economic features: Competitive Environment Analysis & Porter's five force model
- Industry driving forces – key success factors, concept and implementation.

**Evaluating Company Resources & Competitive Capabilities**

- Analyzing a company's resources and competitive position
- Analysis of the company's present strategies
- SWOT Analysis, Value chain Analysis & Bench marking.

**Strategy & Competitive Analysis**

- Generic Competitive Strategies: Low cost, Differentiation, Best cost , Focused Strategies
- Strategic alliances, Collaborative partnerships , Mergers and acquisition,
- Joint Ventures Strategies, Outsourcing Strategies, International Business level strategies.

**Unit — III**

**Matching Strategy to Company's Situation**

- Formulating long term and Grand Strategies
- Tailoring Strategy to fit specific Industry and company situation

- Long term objectives for Grand Strategies- Innovation, Integration and diversification: Conglomerate Diversification, Retrenchment, Restructuring and turnaround
- GE nine cell planning grid and BCG Matrix.

#### **Implementing Strategy**

- Strategy Implementation: Operationalizing strategy, Annual Objectives
- Developing Functional strategies, Developing and communicating concise policies.
- Institutionalizing the strategy: Structure, Leadership and Culture.
- Ethical Process and corporate social responsibility.

### Unit — IV

#### **Strategic Review and Audit**

- Strategic control guiding and evaluating strategies
- Establishing Strategic controls, Operational Control Systems
- Monitoring performance and evaluating deviations
- Challenges of strategy Implementation.

#### **Cases in Strategic Management**

- Strategy in single Business Companies
- Strategy in Diversified Companies
- Mergers & Acquisitions as Business Strategy
- Implementing and Executing Strategy

### Books and References:

1. Roy Dilip, 'Strategic Management', Gyan Publishing House, New Delhi, 1997.
2. Cherunilam Francis, 'Strategic Management', Himalaya Publishing House, Mumbai.
3. Thompson Arthur & Jr. A.J. Strickland III, 'Strategic Management Concepts and Cases' 10th Edn., Irwin McGraw-Hill, 1998.
4. Prasad R, 'Strategic Management Concepts and Cases' Published by ICFAI, Nagarjuna Hill, Hyderabad, India, 1st Edn., 2003.
5. L Thompson John, 'Strategic Management Awareness and Change', 3rd Edn., 1997.
6. R. David Fred, 'Concepts of Strategic Management', 6th Edn., United States of America 1997.



**Financial Services (FS)**  
**Paper Code: 502**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>50</b>
<b>Objective of the Paper</b>	:	To enable participants understand intricacies of financial services in order to equip them with working knowledge applicable to the industry.

**Contents**

**Unit - I**

**Service Sector in India:** overview of Financial Services in India-Nature Scope and Types of Financial Services: fund based and non-fund based financial services.

**Venture capital:** concept and types, regulatory framework How Venture Capitalists Evaluate Potential Venture Opportunities-- Managing Risk and Reward in the Entrepreneurial Venture- New Venture Financing -Risk & Return in venture capital: Theory

**Unit - II**

**Merchant Banking Issue:** Management, SEBI Guidelines, Institutional & Operational Framework, Regulation of Merchant Banking Activities, Obligations of Merchant Bankers.

**Factoring:** concept, types, delivery network, comparison and contrast with other similar services, Financial and Service charges, Growth and Trend of factoring service in India, Case of SBI factors.

**Forfeiting:** concepts and delivery network, forfeiting and risk management, forfeiting and export finance, forfeiting in India.

**Unit - III**

**NBFC:** introduction, RBI act framework-asset-liability management system

**Housing Finance:** introductions, housing finance system, Mortgage-based securitization, Guidelines for extending equity support to housing finance companies.

**Loan Syndication and Loan Consortium:** Domestic and External

**Investment banking:** difference between investment bank and traditional banks, structure of an investment bank- Functions investment banks - types of groups within the investment banking division- hierarchy within the investment bank do?

**Unit - IV**

**Lease and Hire purchase:** Meaning and Types of leasing – Legislative-frameworks – Matters on Depreciation and Tax – Problems on leasing – Hire Purchasing- Concepts and features – Tax and Depreciation implications –Problems on Hire Purchasing.

**Credit rating and Securitization :** Definition and meaning- Process of-credit rating of financial instruments- Rating methodology-Rating agencies –Rating symbols of different companies Securitization of debt- Meaning-Features- Special Purpose Vehicle- Pass Through Certificate & mechanism –Benefits of Securitization – Issues in Securitization

**Stock Broking:** introduction, bodies Regulating Stock Broking Firms-Functions of Stock Broking Firms

**Mutual fund:** Types Mutual Funds – Advantages of mutual funds - Exchange Traded Funds – Hedge funds- Regulations on mutual funds

**Books and References:**

1. Khan, M. Y. Financial Services, New Delhi: Tata McGraw-Hill, 4th edition 2008.
2. V.K. Bhalla, Management of Financial Services, New Delhi, Anmol Publication, 2nd edition 2005
3. Payne, Adrian. The Essence of Services Marketing,. New Delhi: Prentice Hall of India, 1993
4. Verma, J.C. Bharat's Manual of Merchant Banking: Concepts, Practices and Procedures. 4th ed. New Delhi: Bharat Law House. 1996. 1568p.

## Corporate Governance and Business Ethics (CG&BE)

**Paper Code: 503**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>50</b>
<b>Objective of the Paper</b>	: Corporate Governance deals with the system in which a company is governed, by acts and traditions affecting the performance of a company. It consists of acts governing the formation of corporations; the bylaws evolved and adopted by the corporation. The system exhibits the, structure, procedures, acts and rules for decision making on firms affairs. it also provides guidance to how to set company objectives and ways and means of achieving the objectives and controlling the performance towards attaining the objectives. After completing the course the participant is expected to have in-depth understanding of corporate governance concept, principles, and its application for the better performance of the company; fully aware of works of various committees and authorities for best corporate governance practices; and acquaint with Bhutan's corporate environment, business laws, statutory instruments and guidelines.	

### Contents

#### Unit - I

##### **Market Economy and Corporate Form of Organization**

- Economic Liberty.
- Benefits of Free Trade and Private Enterprise.
- Results of Economic and financial Boom of 1990s.
- Business Corporation an Integral Part of Capitalism.
- Company Form of Organization Conductive to Efficiency.
- Managerial Capitalism. Market Globalization.

##### **The Companies act of the Kingdom of Bhutan**

#### Unit - II

##### **Nature and Systems of Corporate Governance**

- Definition and Scope, Benefits of Corporate Governance.
- Theoretical models of Corporate Governance
- Corporate Governance and Economic Performance
- OECD Principles.

##### **Development of Corporate Governance Laws and Emerging Global Corporate Governance Practices**

- Reforms in USA
- Reforms in U.K. Cadbury Committee (1991)
- Combined Code and Turnbull Guidance (1999)
- Committee on Corporate Governance (1999)
- Committee on Auditor's Role in Corporate Governance (2003)
- Recommendation of Corporate Governance Committee on Corporate Audit and Governance (2003)
- GREEN Committee – 1995 UK
- KING's Committee – 1998 South Africa
- HIGGS Committee Report
- TYSON committee Report

#### Unit – III

- London Stock exchange Common Code Guidelines
- Birla Report-1999
- Audit Committee-2000 (India)- Vijay Kelkar and Narayan Murthy

- Committee recommendation
- Comparative Case studies on Bhutanese corporate practices
- Clause 49 of Listing Agreement
- Corporate frauds
- Enron
- Satyam

#### **Governing Instruments**

- Determinants of board effectiveness
- Evaluating Board performance
- Ethics and Board Governance
- Audit Committee: Role of Audit Committee.
- Accounting Standards and Financial Reporting.
- Review of Information of Audit Committee.
- Corporate Social Responsibility (CSR)

#### **Unit IV**

#### **Relevant Acts and Guidelines (Bhutan)**

- Labour Act
- Taxation Act
- Audit Act
- Environment Act
- Anticorruption Act
- Guidelines for Boards of Government Corporations and for Government (MOF)
- Negotiable instrument Act
- Financial Institutional Act (prudential regulation act, RMA)
- Stock exchange regulation and listing mechanism (Bhutan)

#### **Books and Reference**

1. Corporate Governance Putting Investors First, Scott C. Newquist, Max B. Russell. Jaico Publishing House, Delhi.
2. Corporate Governance, "H.R. Machiraju" Himalaya Publishing Houses, Delhi, India. (CG-HRM)
3. Corporate Governance, Responsibilities, Risks and Remuneration, Kevin Keasey and Mike Wright, John Wiley & Sons, Singapore.
4. Corporate Governance in Global Capital Markets, Edt. By Jains Sarra, UBC press. Vancouver.
5. Corporate Governance, Robert A G moks & Nell Minow, Blackwell Business 2003
6. Corporate Governance in Global Capital Markets, Edt. By Jains Sarra, UBC press. Vancouver.

#### **Websites**

1. Corporate Governance Network, <http://corpgov.net>
2. The corporate library, [http:// www.thecorporatelibrary.com/](http://www.thecorporatelibrary.com/)
3. Corporate Board member Magazine, <http://www.boardmemeber.com>
4. Global Corporate Governance forum <http://www.gcgf.org>
5. An encyclopedia about corporate gov. <http://www.encycogov.com>

#### **Articles**

1. Chartered Secretary Journal, New Delhi, India
2. Journal of Business Ethics, Springler Publication

## **Elective**

### **Information Technology (IT) Security**

**Paper Code: 504**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	:	This paper addresses the urgent need to secure our system and gain an insight into the minds of the cyber criminals. It will empower the learner to safeguard his/her systems, information and networks.

#### **Contents**

##### **Unit – I**

1. Introduction to Information Security: Introduction, need, Security Attacks (Active, Passive), Interruption, Interception, Modification, Fabrication, Active Attach (Masquerade, Replay, Modification of Messages contents, Denial-of-service (DoS) etc.), Passive Attach (Release of Message contents, Traffic Analysis etc.) Security Models (Bell-La Padula Confidentiality Model, Biba Integrity Model, Clark – Wilson Security Model), Intruders Types (Clandestine user, Misfeasor, Masquerader), Local Security vs Domain Security.
2. Organizational Policy & Security: Security Policies, Standards and Guidelines, Information Policy, Physical Security, Social Engineering, Security Procedures, Network Security Planning, Disaster Recovery (Policies and Procedures), Protecting Storage Media, Security in Software Applications, Operating Systems.

##### **Unit - II**

3. Systems Security: Operating System vulnerabilities and threats, Viruses, Worms & Trojans, Firewalls, DMZ, hardening of Operating System, Anti Spy Wares.
4. Network & Internet Security: Network and Internet Vulnerabilities, The Internet Society, ICANN (Internet Corporation for Assigned Names and Numbers) Spyware/Malicious Software, Network Scanners, Simple Network Management Protocol (SNMPv2), E-mails Security (PGP, Secure/Multipurpose Internet Mail Extension), IP Security, Port Scanning, Web Security (SSL, Transport Layer Security, Secure Electronic Transaction, IP sec

##### **Unit – III**

5. Cryptography & Public Key Infrastructure: Introduction to cryptography, Conventional vs Modern Encryption Methods, Hashing, Cryptographic Algorithms-Symmetric Algorithms/Public Key Cryptography, Asymmetric Algorithms/Public Private Key pairs, Digital Certificate, Types of Certificate, Public Key Substitution Risk, Public Key Infrastructure (PKI), Third Party Assurance-Certificate Authority.
6. Security & Legal Policies: Regulations in India, Information Technology Act-2000, Offences & Penalties under the Information Technology Act.

##### **Unit – IV**

7. Security Tools: Wireshark (Ethreal), aprot, ipscan (Angry IP Scanner), Castalia Socket Tester (Socket is combination of IP & Port), PC Scanner, Retina, Dnstuff, Samspace (Spam Checker), Tenable Nessus (Network Vulnerability Scanner).

### **Books and References**

1. Network Security Essentials by William Stallings, Pearson Education
2. Network Security by Ankit Fadia, Macmillan India Ltd.
3. Information Security by Rajat Khare, BPB Publications
4. Internet Security Guidebook, Juanita Ellis & Timothy Speed, Academic Press
5. Computer Security, First Edition, 1999, by Gollmann, Dieter Wiley & Sons Ltd.
6. Handbook of Information Security Management, by Micki Krause, Harold F. Tipton, Auerbach Publications.
7. Computer Security Basics by Debby Russell, T. Gangemi, Sr., O'Reilly Publications.
8. Web Security, Privacy Commerce, by Simson Garfield, O'Reilly Publications
9. Computer Crime and Computer Forensics by Dr. R. K. Tiwari, P. K. Sastri, K. V. Ravikumar, Select Publishers.

### **Recommended Websites**

1. [www.mit.gov.in](http://www.mit.gov.in)
2. [www.securityfocus.com](http://www.securityfocus.com)
3. [www.cerias.purdue.edu](http://www.cerias.purdue.edu)
4. [www.ietf.org](http://www.ietf.org)
5. [www.w3c.org](http://www.w3c.org)
6. [www.sans.org](http://www.sans.org)

**Elective**  
**E-Commerce**  
**Paper Code: 505**

<b>Scheme of Evaluation</b>	1. Continuous evaluation in the form of assignments, surprise quizzes, and, Case presentations	30%
	2. End term	70%
<b>Total Marks</b>		<b>100</b>
<b>Objective of the Paper</b>	: To acquaint the participants with the basic knowledge of Electronic Commerce, role of independent third parties, Regulatory Environment, EDI, Electronic Commerce and the Internet, Internet Security Standards, Electronic Commerce Payment Mechanism and E-Commerce Applications.	

**Contents**

**Unit – I**

1. Introduction to Electronic Commerce: Definition of Electronic Commerce, Potential benefits of Electronic Commerce, The Internet and WWW as enablers of Electronic Commerce, Impact of Electronic Commerce on Business Models, Variance of E-Commerce.
2. Electronic Commerce and role of independent third parties: Introduction, Electronic Commerce Integrity and Security Assurance, Electronic Commerce systems reliability assurance, Risk Assessment Assurance, Third party assurance of web based electronic commerce (Trustee, Verisign, CA), Implications for accounting professional.
3. EDI, Electronic Commerce and the Internet (Introduction of EDI Systems, Data Transfer and standards, Financial EDI, EDI Systems and Internet).

**Unit – II**

4. Regulatory Environment: Introduction, Cryptography issues, Privacy issues, Domain name issues, International Tax issues, Electronic agreements and digital signatures, IT Act 2000, Implications for Finance Profession.
5. Internet Security Standards & PKI Standard Setting issues and Committees, Security Committees and Organizations, Security Protocols and languages, Messaging Protocols, Cryptography and authentication – Messaging security issues; Encryption techniques; Key management, Digital Signatures and Digital Certificates.

**Unit – III**

6. Electronic Commerce Payment Mechanism The SET Protocol, The payment gateways, Certificate Issuances, Certificate Authorities and Hierarchy.
7. E-Commerce Applications e-Procurement, e-Governance, Web based marketing, Advertisements on the net, Intelligent Messaging System, Developing Databases on the Web.

**Unit – IV**

8. Language on the Web  
HTML, Case Study using Front Page, Wondercrypt.

### Books & References

1. Greenstein M. and Feinman M Todd (2000) Electronic Commerce: Security, Risk Management and Control, Irwin McGraw-Hill, New Delhi.
2. Janardhan N. (1997), Electronic Commerce – Speed and certainty in order fulfillment, Indian Institute of Foreign Trade, New Delhi.
3. Johnson, Marc. (1998) Winning Long-term Consumer Attention, Online Advertising.
4. Kalakota, R and Winston, AB, 1996, Frontiers of Electronic Commerce, Addison-Wesley Publishing Company Inc, reading, USA.
5. Mansell, R, 1996, “Designing Electronic Commerce”, in R Mansell and R Silverstone (ed.), communication by Design: The Politics of Information and Communication Technologies, Oxford University Press, Oxford.



# SIXTH TRIMESTER

**Project Work**