

M.Com. Programme Structure

Programme Structure

The M.Com. Programme is divided into two parts as under. Each Part will consist of two Semesters.

		<i>Semester</i>	<i>Semester</i>
Part - I	First Year	Semester I	Semester II
Part – II	Second Year	Semester III	Semester IV

The schedule of papers prescribed for various semesters shall be as follows;

Papers	Marks		Total Marks	Duration (Hrs.)	Credit (Hrs.)
	Written	Internal Assmnt.			
Part I : Semester I					
Paper 6101 : Organisation Theory and Behaviour	70	30	100	3	4
Paper 6102 : Statistical Analysis	70	30	100	3	4
Paper 6103 : Economic Analysis	70	30	100	3	4
Paper 6104 : Business Communication	70	30	100	3	4
Paper 6105 : Financial Management and Policy	70	30	<u>100</u>	3	<u>4</u>
Total			<u>500</u>		<u>20</u>
Part I : Semester II					
Paper 6201 : Cost Accounting	70	30	100	3	4
Paper 6202 : Business Environment	70	30	100	3	4
Paper 6203 : Computer Applications in Business	70	30	100	3	4
Paper 6204 : Quantitative Techniques for Business Decisions	70	30	100	3	4
Paper 6205 : Marketing Management	70	30	<u>100</u>	3	<u>4</u>
Total			<u>500</u>		<u>20</u>
Part II : Semester III					
Paper 6301 : Industrial law	70	30	100	3	4
Paper 6302 : Managerial Accounting	70	30	100	3	4
Paper 6303 : International business	70	30	100	3	4
Paper ---- : Elective I (Paper 1)	70	30	100	3	4
Paper ---- : Elective II (Paper 1)	70	30	<u>100</u>	3	<u>4</u>
Total			<u>400</u>		<u>20</u>
Part II : Semester IV					
Paper 6401 : Corporate law	70	30	100	3	4

Paper 6402 : Human Resource Management	70	30	100	3	4
Paper 6403 Environment Management	70	30	100	3	4
Paper ---- : Elective I (Paper 2)	70	30	100	3	4
Paper ---- : Elective II (Paper 2)	70	30	<u>100</u>	3	<u>4</u>
Total			<u>400</u>		<u>20</u>
			<hr/>		<hr/>
Grand Total			<u>1600</u>		<u>64</u>
			<hr/>		<hr/>

Elective Groups:

Any *two* groups from the available electives to be selected at the commencement of M. Com. Part II - Semester III.

Notes:

1. The elective groups in the Semester IV will remain the same as the ones selected in Semester III.
2. Once a group has been selected, no change in selected groups will be allowed later.
3. While the first paper of each of the selected groups will be taught in **Semester III**, the second paper of each of the selected groups will be taught in **Semester IV**.

List of Elective Groups

The Department will announce in the beginning of the respective semester, the list of elective groups which will be offered during the semester depending upon the faculty members and the demand of electives.

Group A: Finance

Paper 7101 Financial Market and Institutions

Paper 7102 Security Analysis and Portfolio Management

Group B: Marketing

Paper 7111 Advertising and Sales Management

Paper 7112 Consumer Behaviour

Group C: Taxation Management

Paper 7121 Corporate Tax Planning

Paper 7122 Principles and Practice of Taxation and Indian Tax System

Group D: Human Resource Management

Paper 7131 Human Resource Development

Paper 7132 Training and Development

Group E: International Business

Paper 7141 India's Foreign Trade and Investment

Paper 7142 Management of International Business Operations

Group F: Applied Economics

Paper 7151 Industrial Economics

Paper 7152 Applied Econometrics

Group G: Insurance

Paper 7161 Insurance Management

Paper 7162 Actuarial Practice

Passing Criteria

- 45% in each paper
- 2 papers can be carried forward

DIVISION CRITERIA

Successful candidates will be classified on the basis of the combined results of Part -I and Part-II examinations as follows:

Candidates securing 60% and above	:	I Division
Candidates securing 50% and above, up to 60%	:	II Division
Candidates securing 40% and above, up to 50%	:	III Division

SPAN PERIOD

No student shall be admitted as a candidate for the examination for any of the Parts/Semesters after the lapse of **four** years from the date of admission to the Part-I/Semester-I of the M. Com. Programme.

ATTENDANCE REQUIREMENT

The students are required to attend tutorials, seminars etc, arranged by the Department/ College from time to time. The minimum percentage of attendance required will be notified by the Department at the commencement of the session.

III : COURSE CONTENTS AND READING LISTS OF M.COM. PROGRAMME

Course 6101: ORGANIZATIONAL THEORY AND BEHAVIOUR

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to develop a theoretical understanding among students about the structure and behaviour of organization as it develops over time. The course will also make them capable of realizing the competitiveness for firms.

Course Outline:

1. Organizational Theories and Behaviour: Classical, Neo-classical and Contemporary. Authority, Power, status, formal and informal structure. Flat and Tall structures. Bureaucratization of organisations. Organisational Behaviour-concepts, determinants, models, challenges and opportunities of OB. Transaction cost and organizational behaviours Contributing disciplines to the OB. Individual Behaviour: Foundations of individual behaviour, values, attitudes, personality and emotions. Theory X and Theory Y, Chris Argyris behaviour patterns, Perceptual process.
2. Group Decision making and Communication: Concept and nature of decision making process, Individual versus group decision making, Nominal group technique and Delphi technique, models of communication, communication effectiveness in organizations. Feedback, TA, Johari Window.
3. Motivation: Need hierarchy, Maslow's Need Hierarchy, Two factor theory, Contemporary theories of motivation (ERG, Cognitive evaluation, goal setting, equity) expectancy model. Behavior modification, Motivation and organisational effectiveness.
4. Leadership, Power and Conflict: Concept and theories, Behavioral approach, Situational approach, Leadership effectiveness, Contemporary issues in leadership. Power and conflict. Bases of Power, power tactics, sources of conflict patterns, levels and conflict resolution strategies.
5. Organisational Culture, Organisational Development and Stress Management: Concept and determinants of organisational culture, Organisational Development: concept and intervention techniques. Individual and organisational factors to stress, consequences of stress on individual and organisation, management of stress.
6. Case Studies: Some cases of real business world are required to be discussed.

Suggested Readings:

1. Robbins; S.P., *Organisational Behaviour* (13th edition), Prentice Hall of India Pvt. Ltd., New Delhi, 2008.
2. Luthans, Fred, *Organisational Behaviour*, 11th Edition, Mc Graw Hill International, New York, 2007.
3. Robins S.P., *Organisational Theory: Structure Design and Application*, 3rd ed., Prentice Hall of India Pvt. Ltd., 2007.

Course 6102 : STATISTICAL ANALYSIS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint students with some of the important statistical techniques for managerial decision making .The emphasis will be on their applications to business and economic situations.

Course Outline:

1. Probability and Expectation: Approaches to probability. Addition, multiplication and Bayes Theorem, Mathematical Expectation.
2. Probability Distribution: Binomial, Poisson, Exponential, Beta and Normal Distributions.
3. Statistical Decision Theory: Risk and uncertainty, Expected value approach, Marginal analysis, Decision tree.
4. Sampling and Sampling Distributions: Methods of sampling, Sampling distribution of a statistic and its standard error. Point Estimation and interval estimation, Properties of an estimator.
5. Hypothesis Testing; Power of a test, Large sample tests for proportions, means and standard deviations. Small sample tests –t and F tests. Design of Experiments and analysis of variance.
6. Non-Parametric Tests: Chi-square test, Sign test, Median test and Rank correlation test.
7. Regression Analysis: Simple and multiple linear regression analysis up to three variables.
8. Statistical Quality Control: Control charts for variables and attributes, Acceptance sampling.
9. Case Studies: Application of statistics to some cases of business enterprise are required to be discussed.

Suggested Readings:

1. Levin, R.I. and D.S. Rubin, *Statistics for Management*, Prentice-Hall of India.
2. Spiegel, M.R. *Theory and Problems of Statistics*, Schaum Publishing Company.
3. Aczel, Amir D., *Complete Business Statistics*, McGraw Hill, 1999.
4. Kazmeir Leonard J., Norval F. Pohl, *Basic Statistics for Business and Economics*, McGraw Hill International (2nd ed.)

Course 6103: ECONOMIC ANALYSIS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint students with the concepts of micro-economic theory and their use in business decision making. The effort is to make them capable of using various concepts to deal with business problems in a globalised economic environment.

Course Outline:

1. Firm and its objectives: Theories of the firm, managerial theories, behavioural approaches, growth theories, satisficing theory etc. Relevance of profit maximization in the modern context.
2. Consumer Behaviour: Determination of demand. The type of goods and the demand function. Indifference curve analysis, Indifference preference, Slutsky's analysis of demand, Revealed preference, theory of attributes, snob appeal, band wagon effect and the demand function. Inter – temporal demand function. Demand for durable goods.
3. Production and Cost: Production function, Concept of productivity, isoquants ridge lines, isoclines, isocost lines, Expansion path and Multiproduct firm, Empirical production function: Cobbe-Douglas, CES, VES and Translog. Estimation of production function.
4. Cost function: Classification of costs, short run and long run cost functions. Law of variable proportion, return to scale, scale economies, scope economies. Estimation of cost function, Problem of estimating cost and production functions. Duality between production and cost function. Efficiency and the firm.
5. Price and output relationship under different market structures: Perfect Competition, Monopoly, Discriminating monopoly. Monopolistic competition, oligopoly, Game theory and oligopolistic behaviours, duopoly, Bilateral monopoly. Relating the structure with market situations. Competition and markets, Social cost of Monopoly, regulatory aspects of monopoly.
6. Pricing practices: Economics of advertisement costs, Barrier to entry. Basis pricing, Transfer Pricing, Dumping and other practices. Pricing and wages. Minimum wage and price structure.
7. Factor pricing: Elements of factor pricing, labour pricing, Demand and supply of factors of production. Profit theories and profit management.
8. Economics of information: Symmetric and Asymmetric Information, Risk and uncertainty and the Decision making: Concept of risk, risk-return evaluation, risk preference, risk aversion, Adjusting business decision for risk.
9. Technological change and the global market economy: Impact of technological change on productivity, labour and market structure. Industrial innovation and technology and technological environmental forecasting.

10. Cases: Some cases involving the use of concepts of the micro-economics are required to be discussed.

Suggested Readings:

1. Koutsiyiannis, A., *Modern Microeconomics*, Macmillan Press Ltd. (1998 Reprint).
2. Varian, *Micro-Economic Analysis* (ed. 3), Norton, 1992.
3. Pindyck Robert S. and Daniel L. Rubinfeld, *Micro Economics*, Third Edition, Prentice Hall of India, New Delhi, 1996.
4. Madala G.S. and Ellen Miller, *Micro Economics, Theory and Applications*, McGraw Hill, Book Company, New York.
5. Gould, John P., Edward P. Lazear, *Micro-Economic Theory*, Richard D. Irwin, Inc., Homewood Illinois.
6. Sen Anindya, *Micro-Economics: Theory and Applications*, Oxford University Press, New Delhi, 1999.
7. Tirole J., *The Theory of Industrial Organisation*, Cambridge MIT Press, 1988.

Course 6104: Business Communication

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint students with the effective communication skills.

Course Outline:

1. Communication:
 - Definition , Scope , Method,
 - Objective & Importance of Communication.
2. Types of Communication,
 - Direction of Communication.
 - Process of Communication.
3. Barriers & Gateways of Communication.
4. Non Verbal Communication:
 - Body Language, Postures & Gestures , Attire, Appearance,
 - Handshake Behavior, Timing, Smile and Organizational Body Language.
5. Corporate Communication:
 - Format & Informal Communication Networks,
 - Grapevine, Group Discussion, Mock Interviews, Seminars.
6. Writing Skills, Business Letter,
 - Parts of Business Letter, Memo Format, Notice.

7. Public Speaking & Negotiation.
8. Legal Aspect of Business Communication.
9. Mass Communication:
 - Advertising, Publicity, Public Relation, Direct Marketing.
10. Business Communication in new Millennium:
 - Yesterday, Today & Tomorrow,
 - New Trend in Business Communication, Business Process Outsourcing (BPO/Call Centre)
11. Case Studies and Seminars.

Course 6105: FINANCIAL MANAGEMENT AND POLICY

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint the students with the basic analytical techniques and methods of financial management of business firms. The course also provides students the exposure to certain sophisticated and analytical techniques that are used for taking financial policy decisions.

Course Outline:

1. Financial Management: Nature, objectives and scope; financial decision-making and types of financial decisions; role of a finance manager in a firm and Agency problem. Risk-Return framework for financial decision-making.
2. Capital Budgeting Decisions: Nature and Kinds of Capital Budgeting Decisions; techniques of evaluating capital budgeting decisions, capital budgeting decisions under constraints and with multiple objectives using Mathematical Programming Models; Capital budgeting decisions under inflation; Capital budgeting decisions under uncertainty and their evaluation using Statistical Decision Theory. Analysis of Real life capital budgeting decisions-some case studies.
3. Capital Structure: Concept; financial leverage and its impact on the valuation of firm; theories of capital structure, optimal capital structure; determinants of capital structure.
4. Dividend Policy: Dividend and its form; cash dividend, right and bonus shares, and buy-back of shares; theories of dividend policy and their impact on the value of a firm; types of dividend policy-constant pay-out ratio and constant dividend amount policies; determinants of dividend policy and some case studies.
5. Working Capital Planning and Management: Basics of working capital planning and management; estimation of working capital requirement; working capital policy and its management of cash, accounts receivables and inventories; Mathematical and Simulation Models for Working Capital Decisions; financing working capital.
6. Instruments of Long Term & Short Finance.
7. The empirical evidences on theories and the case studies relevant for above topics are required be discussed.

Suggested Readings:

1. Van Horne, James C., *Financial Management and Policy*, Prentice Hall of India 12th Ed, 2008.
2. Pandey I. M., *Financial Management*, 9th Ed. Vikas Publishing.
3. Ross S.A., R.W. Westerfield and J. Jaffe, *Corporate Finance*, 7th Ed. McGraw Hill.
4. Brealey R.A. and S.C. Myers, *Principles of Corporate Finance*, McGraw Hill, 6th Ed.
5. Damodaran, A, "*Corporate Finance: Theory and Practice*". John Wiley & Sons, 2nd Ed., 2001.

Course 6201: COST ACCOUNTING

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to enable students to acquire sound Knowledge of concepts, methods and techniques of management accounting and to make the students develop competence with their usage in managerial decision making and control.

Course Outline:

1. Management Accounting – Nature and Functions; Financial vs. Management Accounting; Cost vs. Management Accounting; Role of Management Accountant.
2. Cost Concepts and Classifications.
3. Activity Based Product Costing – Concept and uses; Emerging Costing Approaches.
4. Variable and Absorption Costing – Concept, Comparison, Applications of Variable Costing, Preparation of Income Statements.
5. Cost-Volume-Profit (CVP) Analysis – Contribution Margin; Break – Even Analysis; Profit Volume (P/V) Analysis; Multiple-Product Analysis; Optimal use of Limited Resources.
6. Relevant Information and Short-Run Managerial Decisions – Managerial Decision Making; Decision Making Process; Differential Analysis; Types of Managerial Decisions – Make/Buy, Add/Drop, Sell/ Process Further, Operate/Shutdown, Special Order, Product-Mix, Pricing Decisions.
7. Budgeting – Nature and functions; Preparation of Different Types of Budgets, Fixed Versus Flexible Budgeting.
8. Standard Costing – Concept, Advantages; Types of Standards; Variance Analysis; Materials, Labour, Overhead; Managerial Uses of Variances.
9. Responsibility Accounting and Divisional Performance Measurement – Advantages and Disadvantages of Divisionalisation; Concept of Responsibility Accounting; Responsibility Centres – Cost Centre, Revenue Centre, Profit Centre, Investment Centre, Responsibility Performance Reporting.

Suggested Readings:

1. Atkinson Anthony A., Rajiv D. Banker, Robert Kaplan and S. Mark Young, *Management Accounting*, Prentice Hall, 2001.
2. Horngreen Charles T., and Gary L. Sundem and William O. Stratton, *Introduction to Management Accounting*, Prentice Hall of India, 2006.
3. Drury Colin, *Management and Cost Accounting*, Thomson Learning, 2001.
4. Garison R.H. and E.W. Noreeb, *Managerial Accounting*, McGraw Hill, 2000.
5. Ronald W. Hilton, *Managerial Accounting*, McGraw Hill Education, 2006.
6. Jawahar Lal, *Advanced Management Accounting, Text, Problems and Cases*, S. Chand & Co., New Delhi, 2009

Course 6202: BUSINESS ENVIRONMENT**Time: 3 Hrs.****Max. Marks: 100****Objective:**

The objective of the course is to acquaint students with the concepts of macro-economics and the macro environment in which a business organisation operates. The course would also make the student capable of analysing and understanding the macro economic policies of the government implemented from time to time and assess their impact on business.

Course Outline:

1. Basic IS-LM frame-work, Asset markets, the demand for and the supply of real balances and their interest elasticities. Implications of modified IS and LM functions on relative efficacy of fiscal and monetary policies. Short and long run aggregate supply and shifts in aggregate supply. Aggregate demand, aggregate supply and the price level. Interaction of aggregate demand and aggregate supply and the determination of real income. Shifts in aggregate demand, demand management policies.
2. Exchange rate regimes, foreign exchange markets, Asset choices in an open economy and capital flows. Trade flows, External balances, IS-LM-BOP curve analysis and implications for policy choices.
3. Expectations and Economic Behaviour.
4. Inflation and unemployment: Impact of unemployment on IS-Curve. Theories of unemployment, types, causes and costs of unemployment. Inflation and unemployment, policy alternatives. Real Business Cycles.

5. Macro-economic environment, Economic Growth (Theories in Modern Context) its variables and strategic planning. Macro economic indicators and forecasting of macro-economy. Economic Policies and Macro Economic movements in an open economy.
6. Globalisation, Liberalisation and Business environment. Economic Planning and the emerging environment.
7. Environmental Laws, Costs and Business Behaviour.
8. Consumer Laws, Cost and Business Behaviour.
9. W.T.O. and emerging business environment.

NOTE: - This course is to be taught with contemporary issues relevant in the environment of Indian business with notable examples and illustrations.

Course 6203: COMPUTER APPLICATIONS IN BUSINESS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The purpose of this course is to equip the students with fundamental aspects of computers and communication and their application in Commerce.

Course Outline:

1. Introduction to Data Information, and knowledge and IT. Changing decision making scenario; Quality of information role of IT in information generation and value addition.
2. Computer Hardware and Software: Types of computer systems – micro, mini, mainframe, super. Personal Database Management System: Concept of Database Management System, database Design- Physical and Logical. Data computers-its main component and configuration. Operating system, Application Software. Programming Language.
3. Internet and World Wide Web: History and future of Internet. Web client and Web-Server. Web page and Website. Domain Name System. WWW as a marketplace. Client side programming and server-side programming.
4. Desktop Application: Important features of Word processing, Presentation, Graphics and Spreadsheet Application Software. Statistical Packages: for Analysis of Variance Multi-variate analysis, Factor, Cluster Discriminant and Regression Analysis.
5. MS Word/MS Excel/MS PowerPoint
6. Databases Management System: Concept of Database Management System. Database Design – Physical and Logical. Data bases and tables Forms, Queries and Reports. SQL. Client server Architecture, Distributed Databases.

7. Fundamentals of Networking and Communication: LAN, MAN, WAN, Networking Topologies Data communication. Broad Band Communication, Wireless Mobile Communication.
8. Management information system: Transaction processing system (TPS) Traditional v/s contemporary TPS. Decision support system (DSS). Expert system.
9. Recent developments in Computer Application.

Suggested Readings:

1. Comer, Douglas E. (2007), the Internet Book, New Delhi : PHI Learning Private Limited).
2. Morley, Deborah and Charles S. Parker (2007) Fundamentals of Computers (New Delhi : Learning India Pvt. Ltd.)
3. Leon A. and Leon M., (2002) Fundamental of Information Technology, Vikas Software Manuals.
4. Laudon, Kenneth C. and Jane P. Laudon, (2003), Management Information Systems (New Delhi: Prentice Hall of India).

Suggested Readings:

The basic reading have been provided below and additional readings will be provided on year to year basis.

1. Branson William H., *Macro Economic Theory and Policy*, First East – West Press, 3rd edition 2005.
2. Dornbusch, R. and S. Fischer *Macro Economic* 6th edition Publisher Tata McGraw Hill.
3. Oliver Blanchard *Macro Economic* 4th edition Pearson Education, LPE.
4. Mankiw, N. Gregory, *Macro Economic* 4th edition. Macmillan.

Course 6204: QUANTITATIVE TECHNIQUES FOR BUSINESS DECISIONS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint the students with the use of quantitative models in decision making.

Course Outline:

1. Introduction: Quantitative approach to management decision making.
2. Linear Programming: Mathematical formulation of linear programming problems and their solution using graphic approach and simplex algorithm. Duality Sensitivity analysis.
3. Transportation: Solving the problem, Testing optimality MODI method. Cases of

unbalanced problems, degeneracy, maximization objective, multiple solutions and prohibited routes.

4. Assignment: Solving the problem. Cases of unbalanced problems, multiple optimum solutions, maximisation objective and unacceptable assignments.
5. Integer Programming: Problem Formulation and solution.
6. Inventory Control: Techniques of selective control, Economic order quantity (EOQ) models- classical, gradual replenishment without shortages, price breaks and planned stockouts, Deciding optimum safety stock and reorder level.
7. PERT/CPM: Networking with one estimate of time. Networks with three estimates of time. Time-cost trade-off. PERT/cost. Resource allocation and resource levelling.
8. Markov Analysis: Brand-switching analysis. Equilibrium conditions.
9. Game Theory: Games of pure strategy. Games of mixed strategy. Dominance.
10. Queuing Theory: Elements of a queuing system. Models with Poisson arrival and services rates, single server and infinite and finite population
11. Sequencing: n-jobs to be processed on two machines in the same order of machines. n-jobs to be processed on m machines in the same order of machines – by converting it into a two – n machine case. Two jobs to be processed on m machines in the different orders of machines.
12. Replacement Analysis: Replacement of capital assets – discrete cases when time value of money is not considered and when time value of money is considered. Replacement of items that fail suddenly.
13. Simulation

(The emphasis should be on concepts and application of concepts)

Suggested Readings:

1. Levin, R.I., D.S. Rubin and J.P. Stinson, “*Quantitative Approaches to Management*”, 1986, McGraw - Hill.
2. Vohra N.D., “*Quantitative Techniques in Management*”, 3rd Edition, The McGraw Hill companies, 2006.
3. Bierman H. Jr, C.P. Bonini and W.H. Hausman, “*Quantitative Analysis for Business Decisions*”, 7th Edition, Homewood, Ill., Irwin 1983
4. Taha, Hamdy A., “*Operations Research: An Introduction*”, 8th Edition, Prentice – Hall of India.

Course 6205 : MARKETING MANAGEMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to familiarize the students with the basic concepts and principles of marketing and to develop their conceptual and analytical skills to be able to manage marketing operations of a business firm.

Course Outline:

1. Introduction : Traditional view of marketing; Evolution of marketing concept; Modern concept of marketing; Marketing functions and role; Marketing management process- a strategic perspective.
2. Marketing Environment: Significance of scanning marketing environment; Economic, demographic, socio-cultural, technical, political and legal environment of marketing in India.
3. Buyer behavior- Consumer vs. business buying behaviour; Consumer buying decision process and influences; Industrial buying process.
4. Market Segmentation, Targeting and Positioning: Bases and procedure for segmenting a consumer market; Criteria for effective market segmentation; Target market selection and strategies; Positioning – concept, bases and process.
5. Product Decision: Product concept and classification; Major product decisions; New product development; Consumer adoption and innovation diffusion, Product life cycle – concept and appropriate strategies to be adopted at different stages.
6. Pricing Decisions: Objectives of pricing; Factors affecting price of a product; Procedure for setting price; Pricing policies and strategies.
7. Distribution Decisions: Channels of distribution – concept and importance; Different types of distributions, middlemen and their functions; Channel management, Selection, motivation and performance appraisal of distribution middlemen; Retailing and wholesaling – Developments and Indian perspective; Distribution logistics – concept, importance and major logistics decisions.
8. Promotion Decisions: Meaning and importance of promotion; Communication process; Promotion tools- their effectiveness; Determining optimal promotion mix; Developing and implementing a promotional campaign; Promoting through internet; Promotion scene in India.
9. Marketing Planning, Organizing and Control: Marketing planning process; Different ways of organizing the marketing department; Sales, cost and profit analysis.
10. Social, Ethical and Legal Aspects of Marketing; Consumer Protection in India; Services marketing, rural marketing, direct marketing, internet marketing and other marketing developments – Issues, salient features and their applications in India.

Suggested Readings:

1. Kotler Philip and Kevin Keller *Marketing Management*, 13th ed., Pearson Prentice – 2008.
2. Kotler, Philip, and Gary Armstrong, *Principles of Marketing*, 12th ed., Pearson Prentice-Hall 2008.
3. Etzel, Michael J., Bruce J. Walker and William J. Stanton, *Fundamentals of Marketing*, 11th ed., McGraw Hill, 2008.
4. McCarthy, E. Jerome, Joseph P. Cannon and William D. Perrault, Jr., *Basic Marketing: A Managerial Approach*, 9th ed., McGraw Hills, 2008.
5. Keller, Philip, Keller Kevin lane, Koshy Abraham, Jha Mithileshwar, *Marketing Management : A South Asian Perspective*, 13th Edition, 2008

Semester III

Course 6301: INDUSTRIAL LAW

Time : 3 Hrs.

Max. Marks : 100

Objective :

The course is designed to provide an understanding of certain industrial legislations in the context of the Indian Socio – economic conditions.

Course Outline:

1. The factories Act, 1948 : Objects, provisions relating to hazardous process, health, safety, welfare, working hours, leave etc. of workers, approval, licensing and registration of factories , manager and occupier – their obligations, power of the authorities under the Act, penal provisions.
2. The payment of Bonus Act, 1965: Object, Scope and Application, Definitions, Calculation of amount payable as Bonus, Eligibility for Bonus, Disqualification for Bonus; Minimum & maximum Bonus, Set on & Set off of Allocable Surplus, Application of Act in Establishment in Public Sector, Bonus linked with Production or Productivity.
3. The Employees State Insurance Act, 1948 : Objects, Definitions, Application, Employees State Insurance Scheme, Employees’ State Insurance corporation, Constitution-Powers and Duties of the Corporation, Wings of the Corporation, Employees’ State Insurance Fund, Contribution, Benefits.
4. The Industrial Disputes Act, 1947: Objects, authorities for settlement of industrial disputes, reference of industrial disputes, procedure, powers and duties of authorities, settlements and awards, strikes, lock-outs, lay-off, retrenchment, transfer and closure, unfair labour practices, miscellaneous provision.
5. The Trade Unions Act, 1926: Objects, registration of trade unions, rights and liabilities of registered trade unions-procedure, penalties.

6. The Workmen's compensation Act, 1923: Objects, Employer's liability for compensation, amount of compensation, distribution of compensation, notice and claims, remedies, of employers against stranger, commissioners for workmen's compensation.
7. The Employees' Provident Funds & Miscellaneous provision Act, 1952: Objects, Schemes under the Act. Employees' Provident Fund Scheme, Employees' pension Scheme, 1995, Employees' Deposit linked Insurance Scheme, Determination and Recovery of Moneys due from and by employers, protection against attachment.
8. The payment of Wage Act, 1936: Objects, Application, responsibility for payment of wages, wage periods, time-limits, Deduction from wages remedy available to worker for delay or unauthorized education.
9. The Minimum Wages Act, 1948: Objects, Application, Minimum Fair and Living Wages, Determination of minimum wage, Taxation of minimum wage, Advisory Board, remedy to worker for non-payment of minimum wages.
10. The Payment of Gratuity Act, 1972: Object, continuous service, controlling authority, payment of Gratuity, Compulsory insurance, Nomination, Recovery of Gratuity, Protection of Gratuity.

Suggested Readings:

1. Malik P. L, *Labour and Industrial Law*, 9th edn, 2009, Eastern Book Company, Lucknow.
2. Sharma J. P, *Simplified Approach to Labour Laws* 3rd edn, 2009, Bharat Law House Pvt. Ltd, New Delhi.
3. Kumar H. L, *Digest of Labour Cases-1990 –2009*, Universal Law Publishing Co Pvt Ltd, Delhi.
4. Singh Avtar, *Introduction to Labour & Industrial Law*, 2009 edn, Wadhwa and Company, Nagpur.
5. Sharma J. P, *Employees' Provident Funds and Miscellaneous Provisions Act, 1952 with frequently Raised Queries including Schemes & Rules*, 2nd edn, 2009, Bharat Law House Pvt. Ltd, New Delhi
6. Sharma J. P, *Employees' State Insurance Act, 1948 with Frequently Raised Queries*, 2nd edn, 2009, Bharat Law House Pvt. Ltd, New Delhi
7. Sharma J. P, *Factories Act, 1948 with Frequently Raised Queries*, 2nd edn, 2009, Bharat Law House Pvt. Ltd, New Delhi

Course 6302: Managerial Accounting

Time: 3 Hrs.

Max. Marks: 100

Objective:

The course aims at acquainting the students with a coherent set of logical principles and a general frame of reference for evaluation and development of sound accounting practices.

Course Outline:

1. Financial Statements and Financial Analysis: Understanding Financial Statements- Income Statement and Balance Sheet; Sources of Financial Information; Parties Demanding Financial Information; Meaning, Types, Importance and Limitations of Financial Statement Analysis; Different Tools of Financial Statement Analysis.
2. Ratio Analysis: Concept of Ratio Analysis; Need for and Importance of Ratio Analysis; Classification of Ratios- Liquidity Ratios, Solvency Ratios, Turnover Ratios, and Profitability Ratios; Common Size Analysis; Horizontal and Vertical Analysis; Limitations of Ratio Analysis.
3. Fund Flow Statement and Cash Flow Statement: Concept of Funds and Flow of Fund; Need for Preparing Funds Flow Statement; Preparation of Fund Flow Statement. Concept of Cash and Cash Flow; AS 3 and Classification of Cash Flows; Need for Preparing Cash Flow Statement; Preparation of Cash Flow Statement; Differentiating Fund Flow and Cash Flow.
4. Forecasting Financial Statement Information: Concept of Financial Forecasting; Need for Financial Forecasting; Preparing Projected Income Statement; Preparing Projected Balance Sheet.
5. Valuation of Goodwill, Share and Business Entity: Need for and Methods of Valuation of Goodwill; Need for and Methods of Valuation of Shares; Concept of and Need for Business Valuation; Book Value of Business Entity.

Course 6303: INTERNATIONAL BUSINESS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The purpose of this course is to acquaint the students with nature, scope, structure and operations of international business and familiarise them with trends and developments in India's foreign trade and investments and policy framework.

Course Outline:

1. International Business: Its Importance, nature and scope; Modes of entry into international business; Management of international business operations – complexities and issues; IT and international business, India's involvement in

International Business.

2. Theoretical Foundations of International Trade: Reasons for international trade; theories of international trade; Gains from trade; Foreign trade multiplier; Terms of trade.
3. Instruments of Commercial Policy: Tariffs, quotas and other measures and their effects; World trade and protectionism.
4. Balance of Payment Account: Current and Capital Account components and accounting system; Balance of payment deficits and adjustment policies.
5. International Business Environment: Framework for analysing international business environment; Domestic and foreign environments and their impact on international business decisions; World trading environment – Pattern and structure of world trade in goods and services; Counter trade.
6. International Financial Environment: Exchange rate mechanism and arrangement; International money and capital markets; Foreign investment flows – Pattern, structure and effects. Movements in foreign exchange and interest rates and their impact on trade and investment flows.
7. International Economic Institutions and Agreements: WTO, IMF, World bank, UNCTAD, Agreement on Textiles and Clothing, GSP, GSTP and other international agreements and treaties; International commodity trading and agreements- India's involvement and consequences.
8. Regional Economic Integration: Free trade area, customs union and common market; Theory of customs union; Trade creation and diversion effects; Regionalism vs. multilateralism; Structure and functioning of EC and NAFTA; Regional Economic Cooperation.
9. Multinationals (MNCs) in International Business: Issue in investment, technology transfer, pricing and regulations; International collaborations and strategic alliances.
10. Contemporary Developments and Issues in International Business.

Suggested Readings:

1. Danoes, John D. Radebaugh, Lee H., and Daniel P. Sullivan *International Business: Environment and Operations*, 12th ed., Prentice Hall, 2009.
2. Griffin, Ricky W. and Pustay, Michael W, *International Business: A Managerial Perspective*, Prentice Hall, 2009.
3. Hill, Charles, W.L., *International Business*, McGraw Hill Company, New York, 2009.
4. Ball, Donald, Wendall H. McCulloch, Miachel Geringer, Michael S. Minor and Jeanne M. McNett, *International Business : The Challenge of Global Competition*, 12th edition, 2009, McGraw Hill Co.

Course 6401: CORPORATE LAW

Time: 3 Hrs.

Max. Marks. : 100

Objectives:

The objective of the course is to familiarize the students with the nature of legal regulatory environment of corporate enterprises in India.

Course Outline:

1. Provisions of the Companies Act, 1956 and case law relating to Managerial remuneration, Accounts and audit. The Companies Amendment Act, 2000 (Corporate Governance Laws).
2. Industries (Development and Regulation) Act, 1951.
3. Monopolies and Restrictive Trade Practices Act, 1969 (Relevant Provisions) and Competition Law.
4. SEBI Act, 1992 – Functions of SEBI. Powers of SEBI in relation to securities markets. Guidelines for Securities issues.
5. Consumer Protection Act, 1986 – Objectives. Rights of consumers. Mechanism of Redressal of Consumer grievances.
6. Environment Protection Act, 1986 – Objectives. Powers of the Central Government, Major Provisions.
7. Foreign Exchange Management Act (FEMA).
8. Emerging issues in Corporate Laws and Governance.

Note : Case studies involving issues in Corporate law are required to be discussed.

Suggested Readings :

2. Mayson, French & Ryan, *Company Law*, 25th edn, 2009, Oxford University Press.
3. Brenda Hannigan, *Company Law*, 2009 edn, LexisNexis, UK.
4. Ramaiya A, Guide to *Company Law*, 2009 edn, Wadhwa Nagpur.
5. The Institute of Company Secretaries of India, *Company Law, Course Study Material*, 2009
6. Puliani Ravi & Mahesh Puliani, *Manual of Companies Act & Corporate Laws including SEBI Rules, Regulations, Etc*, Vol 1 & 2 2009 edn, Bharat Law House Pvt. Ltd, New Delhi.
7. Jain D. K, *Company Law Ready Reckoner*, 2009 edn, Bharat Law House Pvt. Ltd,

New Delhi.

8. Bindal C. M, Mittal P. K, *Frequently Asked Questions on Company Law (Problems & Solutions)*, 2006 edn, Bharat Law House Pvt. Ltd, New Delhi.

Course 6402 : HUMAN RESOURCE MANAGEMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint students with the techniques and principles to manage human resource of an organisation. This knowledge would make the students capable of employing these techniques to harness the best of each individual working in the organisation.

Course Outline:

1. Nature of Human Resource Management, concepts, functions, themes and controversies.
2. HRM, Job Analysis and Job Design: Role of HR manager, Human resource planning and HR effectiveness. Job analysis techniques, job evaluation techniques, job description, job specification, job design approaches, job characteristics, approach to job design.
3. Business Strategy and Human Resource Strategy: Concepts and Relationship. Contemporary global trends and management of human resources.
4. Recruitment, Selection, Training and Development: Factors affecting recruitment, sources of recruitment (internal and external), basic selection model, psychological tests for selection. Requirement of a good test for selection. Training and Development.
5. Performance appraisal: Objectives, PA process, comparing actual performance with standards, Methods of appraisal.
6. Diversity at Work: Managing diversity, causes of diversity, the paradox of diversity, diversity with special reference to handicapped, women and aging. Empowerment and gender issues.
7. Compensation Management, Personnel audit and Research: Wage versus salary, determination of compensation, incentives schemes, fringe benefits and labour welfare. Personnel audit and research. Emerging horizons in HRM.
8. Career planning and succession concepts, approaches and issues.
9. Human Resource information system: Developing HR information system.
10. Employees relations: Shifting forms from industrial relation to employees relations. Handling employees grievances.
11. Case Studies: Some Cases relating the learning from the course to business world are required to be discussed.

Suggested Readings:

1. De Cenzo and Robins, *Fundamentals Human Resource Management*, 8th Edition, Prentice Hall of India, 2005.
2. Decenzo, David A. and Robbins, S.P. *Fundamentals of Human Resource Management*, 9th Edition, Wiley and Sons Ltd., John, 2006.
3. Flippo, Edwin B., *Personnel Management*, McGraw Hill, Tokyo, 1984-2000

ENVIRONMENT MANAGEMENT

1. Ecosystems and how they work: Structure and function of an ecosystem, Types of Eco- Systems, Producers, Consumers and Decomposers, Food chains, food webs and ecological pyramids, Energy flow in the ecosystem.
2. Introduction, Types, Characteristic features, Structure and Function of Forest ecosystem, Desert ecosystem, Aquatic ecosystems Lithosphere, Biosphere and Hydrosphere, Major issues of Biodiversity, Biosphere reserves, National Parks and sanctuaries.
3. Concept of sustainability and international efforts for environmental protection:
4. Concept of Sustainable Development, Emergence of Environmental Issues, International Agreement on Environmental Management. Human Population Growth and its effects on the environment: Problem of Population growth, poverty and environment, Population Explosion, Family Welfare Programme
5. Renewable and non-renewable resources: Defining resources, classification of resources, soil and land degradation, economic development and resources use, natural resources accounting.
6. Energy needs, renewable and non renewable energy resources, Solar energy and its
7. availability, wind power and its potential, hydropower as a clean source of energy, coal, oil, natural gas etc., bio fuel.
8. Pollution and Public Policy Water Pollution: Water resources of India, Hydrological Cycle, methods of water conservation and management, ground and surface water pollution. Recycling and management of water and wastewater (domestic and industrial). Water borne diseases and health related issues.
9. Air Pollution: Air pollution and air pollutants, sources of air pollution, its effect on human health and vegetations. Green house effect, global warming and climate change.
10. Ambient air quality standards, steps taken by Government to control air pollution.
11. Noise pollution and its impacts on human health.
12. Solid Waste: Municipal Solid Waste Management, segregation, disposal methods, composting, land fill sites etc. Hazardous waste management, biomedical waste management.

13. Environmental Impact Assessment (EIA) and Environmental Management System (EMS): Introduction to EIA, its impact and case study, environmental information system (EIS), role of information technology in environment.
14. Indian Environmental laws: Legal framework: Constitutional provisions, the Indian Penal Code, Role of Judiciary in Environmental Protection, Wild Life (Protection) Act, 1972,
15. Water (Prevention and Control of Pollution) Act, 1974, Environment (Protection) Act, 1986, Air (Prevention & Control of Pollution) Act, 1981, Forest Conservation Act

Electives

Course 7101: FINANCIAL MARKET AND INSTITUTIONS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The purpose of the course is to provide a sound information and knowledge of broad framework of Financial System and its constituents. The course will provide the students an understanding of the inter-linkages and regulatory frame-work within which the system operates in India.

Course Outline:

16. Financial markets: Nature, Functions and Efficiency: Financial system and economic development, flow of funds in Indian economy; Indian financial system: an overview.
17. Construction and uses of flow of fund matrix. Analysis of supply and demand for funds. Sectoral and Intersectoral flows.
18. Financial markets: Money market: Organisation, Instruments, Functioning and its Regulation. Capital market: Primary and Secondary markets and their organisation. SEBI and its role as regulator.
19. Interest rate: Level, maturity and structure of interest rate. Term structure of interest rates. Financial repression and Interest rates. The Yield-curve.
20. Financial Intermediation: Depository Institutions, Commercial Banks and Industrial finances. Bank Credit: Working Capital and Bank funds; Term lending. Developing. a credit information system. Performance of Indian banking. Regulatory aspect of Banking.
21. Non-Depository Institutions: Mutual Funds: Measuring performance of Mutual Funds, Chit funds Organisation, functioning and regulatory aspects. UTI and Private sector mutual funds. Insurance Public and private Organisation: Life and Non-life insurance companies: LIC & GICs working and regulatory framework; Pension Funds: Organisation and working of pension funds.
22. Financial Instruments: Equity shares; new issue market and secondary market-the

allocative and operational efficiency, preference shares. Private placement-channels. Debentures and other fixed income securities. Engineered financial and monetary instruments.

23. Foreign Capital: foreign capital as a source of finance. Place of foreign capital in the over all framework of Indian Financial system. The regulatory framework and NRI investments.

Suggested Readings:

1. Kohn Meir, '*Financial Institutions and Markets*', Oxford University Press 2nd Edition 2007.
2. Madura Jeff, '*Financial Markets and Institutions*', South Western Cengage Learning, 8th Edition 2008.
3. Mishkin, Fredrick S. and Stanley G. Eakins, Pearson Education Ltd., 6th Edition.
4. Reserve Bank of India – Report on Currency & Finance.

Course 7102: SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to establish a conceptual frame work for the study of security analysis and portfolio management. This course will provide the student the ability to understand and utilise the skill of optimising returns. The focus at different places is to build models and discuss their validity and application to practical situations.

Course Outline:

1. Nature, process and scope of financial assets investment decisions; Structure of Indian Securities market-An overview; Sources of Financial Information.
2. Securities Analysis: two-parameters frame work; understanding of return and risk of a security; types of return and risk; sources of risk
3. Analysis of Fixed Income Securities: Bond fundamentals; valuation of bonds; analysis of risk in bonds-duration and convexity; bond portfolio management strategies-passive, semi-active and active along with immunization strategies. Certificate of Deposits, Debentures.
4. Analysis of Variable Income Securities (Equity): Approaches to security (equity) analysis-Fundamental Analysis along with valuation models of equity and Technical Analysis, Efficient market hypothesis.
5. Portfolio Theories and Management: Traditional and Modern Portfolio Theories; Single and multi-index models. Markowitz Model; Sharpe's Single Index Model; Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Model (APT): performance evaluation of portfolios; problems associated with revision of portfolio. Active and Passive portfolio management.
6. Financial Derivatives: Futures, Options, Portfolios of futures and options synthetics, Exotics and Financially engineered products.

7. Case Studies in security analysis, portfolio construction and performance evaluation are required to be discussed.

Suggested Readings:

1. Fischer Donald E. and Ronald J. Jordan, “*Security Analysis and Portfolio Management*”, 6th Edition Prentice Hall of India, 2007.
2. Frank K. Reilly, and Keith C. Brown, “*Investment Analysis and Portfolio Management*”, 8th Edition, Thomson, 2007.
3. Sharpe William F, and Bailey Jeffery V, Alexander Gordon J, “*Investments*”, 6th Edition, Prentice Hall of India, 1995.
4. Hull J.C. Options, “*Futures and Other Derivatives*”, 6th Edition Prentice Hall, 1997.

Course 7111 : ADVERTISING AND SALES MANAGEMENT

Time : 3Hrs

Max. Marks : 100

Objective :

The course aims at enabling the students to develop an in-depth understanding of the modern concepts and latest techniques of advertising and personal selling and sales force management which constitute a fast-growing area of marketing.

Course Outline :

1. Section A

Advertising :

1. Communication Basics : Role of communication; Communication process and flows; Planning the promotion mix; Advertising : Nature and importance; Advertising and the economy; Advertising and publicity; Advertising management process – an overview; Determining target audience; Advertising objectives and positioning decisions; Advertising budget decisions.
2. Message Decision : Determining advertising message; Developing advertising copy – Headline main copy, logo, illustration, appeal, layout, creativity in advertising.
3. Media Planning : Types of media and their merits and limitations; Advertising through the internet; Media selection; Media scheduling.
4. Organisation of Advertising Operations : In-house vs. advertising agency arrangements; Managing advertising agency relations; Evaluation of advertisement and campaign effectiveness – Before - and – after advertising tests and techniques.
5. Advertising in India; Social and regulatory aspects of advertising. Recent developments and issues in advertising.

2. Section B

Sales Management :

1. Fundamentals of Personal Selling : Nature and importance of selling; Types of selling; Personal selling, salesmanship and sales management; Process of effective selling; Strategic Sales management.
2. Sales Planning : Setting personal selling objective; Market analysis and sales forecasting; Sales budget; Sales territory; Sales quota.
3. Sales Organisation : Organisation structure; relationship of sales department with other departments; Distribution networks relationship.
4. Sales Force Management : Recruitment and selection; training and development; motivating, supervising and compensating sales personnel; Controlling the sales effort; Evaluation of sales personnel; Sales and cost analysis.
5. Ethical and legal aspects of selling.

Suggested Readings:

1. Aaker, David A., Rajeev Batra and John G. Mayers, *Advertising Management*, Prentice Hall of India, New Delhi.
2. Belch. George and Michael Belch, *Advertising and Promotion : An Integrated Marketing Communications Perspective 6th Ed.*, McGraw Hill, 2004.
3. Mandell, Maurice, *Advertising* , Prentice- Hall of India, New Delhi.
4. Still, Richard R. Edward W. Cundiff and Norman A.P.Govoni, *Sales Management : Decisions, Strategies and cases*, Prentice Hall of India, New Delhi.
5. Anderson B. Robert, *Professional Selling*, Prentice-Hall Inc.
6. Spiro, Rosann, William J. Stanton and Greg Richo, *Management of a Sales Force*, McGraw Hill/Irwin, 2007.
7. Pederson Carlton A/, Miburn D. Wright, Barton A, Weitz, *Selling Principles and Methods*, Richard D. Irwin, Illinois.

Course 7112 : CONSUMER BEHAVIOUR

Time : 3 Hrs.

Max. Marks. : 100

Objective :

Knowledge of consumer behaviour is a prerequisite for developing effective marketing strategy. The purpose of the course is to provide an in-depth understanding of the consumer and industrial buying processes and their determinants as relevant for marketing decision making.

Course Outline:

1. Consumer Behaviour : Importance and nature of consumer behaviour; Types of consumers and their role; Consumer buying process and determinants; Changing profile of Indian consumers.
2. Individual Differences in Consumers : Needs and motivation; Perception; Attitude and attitude change; Learning and learning theories; Personality and life style analysis.
3. External determinants of Consumer Behaviour : Family and its influence on consumer buying behaviour; Group and their influences; Social class; Culture and sub-culture.
4. Models of consumer behaviour; Business buying behaviour.
5. Cross-cultural dimensions of consumer behaviour; Consumer research – complexities and issues.

Suggested Readings:

1. Schiffman, L.G. and L.L.Kanuk, *Consumer Behaviour*, Pearson, Ltd., New Delhi, 2007.
2. Engel, J.F., Roser D. Blackwell and Paul W. Miniard, *Consumer Behaviour*, Cengage Learning, 2007.
3. Peter, J. Paul, and Jerry C. Olson, *Consumer Behaviour and Marketing Strategy*, McGraw Hill, 2007.
4. Assael, H., *Consumer Behaviour and Marketing Action*; Cengage Learning, 2004.
5. Hawkins Dell., Roger J. Best, Kenneth A. Conej, *Consumer Behaviour: Building Marketing Strategy*, 2003.

Course 7121 : CORPORATE TAX PLANNING

Time : 3 Hrs.

Max. Marks. : 100

Objective :

The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits admissible under the law.

Course Outline:

1. Meaning of tax planning and management, tax evasion and tax avoidance; Nature and scope of tax planning and management in the corporate sector; Justification of corporate tax planning and management.
2. Computation of corporate tax: Carry forward and set off of losses in the case of

certain companies under Sec. 79 of Income-tax Act, 1961; Computation of taxable income of companies; Computation of the amount of corporate tax liability; Minimum Alternate Tax; Tax on distributed profits of domestic companies; Tax on income distributed to unit holders.

3. Implications of Tax concessions and incentives for corporate decisions in respect of setting up a new business, location of business and nature of business.
4. Tax planning with reference to financial management decisions: Capital structure decisions; Dividend Policy; Bonus Share; Investments and Capital Gains.
5. Tax planning with reference to managerial decisions: Owning or leasing of an asset; purchasing of assets by instalment system or Hire System; Purchasing of an asset out of own funds or out of borrowed capital; manufacturing or buying; Repairing, replacing, renewing or renovating an asset; Sale of assets used for scientific research; Shutting down or continuing operations.
6. Tax Planning in respect of amalgamation or de-merger of companies or Slump sale or conversion of a firm into a company.
7. Foreign collaborations and incidence of taxation on domestic companies; provisions for relief in respect of double taxation; important Double Taxation Avoidance Agreements with different countries like USA, UK, Germany, France, etc.
8. Case Studies : Some case studies involving the learning are required to be discussed.

Suggested Readings :

1. E.A. Srinivas, *Corporate Tax Planning*, Tata McGraw Hill.
2. Vinod K. Singhania, *Taxmann's Direct Taxes Planning and Management*.
3. V.S. Sundaram, *Commentaries on the Law of Income- Tax in India*, Law Publishers, Allahabad.
4. A.C. Sampath Iyengar, *Law of Income Tax*, Bharat Publishing House, Allahabad.
5. Taxman, *The Tax and Corporate Law Weekly*.
6. Bhagmati Prasad, *Direct Taxes Laws Practice*, Wishwa Prakashan.

Course 7122 : PRINCIPLES AND PRACTICE OF TAXATION AND INDIAN TAX SYSTEM

Time : 3 Hrs.

Max. Marks. : 100

Objective :

The purpose of this course is to familiarize and update the students with the basic principles of taxation and the actual operation of income tax in the Indian economy.

Course Outline :

1. International comparison of taxes; Tax-GDP ratios; Direct and indirect taxes – inflation adjustment schemes in selected countries.
2. The problems of international double taxation – The assignment rules: source versus

residence – methods to alleviate international tax duplication: Tax credit relief; Double tax treaties: OECD Models; United Nations Model – International tax avoidance and evasion; transfer pricing; Tax havens – Anti-avoidance measures.

3. Tax bases and tax policy – Determinants of tax yield – Classification of taxes: Direct and indirect taxes; OECD classification; Progressive, proportional and regressive taxes; Ad-valorem and specific taxes.
4. Taxes and inflation; Taxes and savings; Taxes and Labour supply – Tax equity : Benefit principle of Taxation; Ability-to-pay principle of taxation.
5. Incidence of Taxation: Factors determining extent of tax shifting – Taxation and efficiency: Excess burden of taxation; Administrative costs; Compliance costs – Tax incentives: Various forms; Rationale; Problems created by tax incentives. Tax avoidance and tax evasion – Tax ratio, taxable capacity and tax effort.
6. Distribution of taxation powers between the Center and the States in the constitution of India; Restrictions on the taxation powers of the States; sharing of Central taxes; Rationale for constitutional arrangements.
7. Trends in tax- GDP ratio – relative roles of direct and indirect taxes; Distribution of tax burden – Buoyancy and elasticity of tax revenue – Tax evasion.
8. Residential status and income tax liability – incomes exempt from tax – tax holiday schemes. Set off and carry forward of losses – Rebates – tax incentives for savings.
9. Tax treatment of capital gains – Main features of company taxation – Taxation of partnership firms – Taxation of small traders (presumptive tax) – Tax amnesties.
10. Case Studies : Some case studies involving the learning from the course.

Suggested Readings:

1. Richard Musgrave and Peggy Musgrave, *Public Finance in Theory and Practice* (New York: McGraw Hill Book Company, 5th Edition, 1989).
2. Richard Goode, *Government Finance in Developing Countries* (New Delhi. Tata-McGraw Hill Publishing Company Ltd., 1986)
3. Government of India, Ministry of Finance, Report of the Indirect Taxation Enquiry Committee (Chairman, L.K.Jha), Part I (November 1977) and Part II (January 1978).
4. Government of India , Ministry of Finance, *Speeches of Union Finance Ministers, 1947-48 to 1984-85* (New Delhi, 1984).
5. Vinod K. Singhania, *Direct Taxes: Law and Practice* (Delhi :Taxmann Publications (P) Ltd.,) Latest edition.

Course 7131 : HUMAN RESOURCE DEVELOPMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to make student aware of the concepts, techniques and practices of human resource development. This course is intended to make students capable of applying the principles and techniques as professionals in organisations they work for.

Course Outline:

1. Human resource development: Concept and evolution, human resource mobilizations, HRD Conceptual base, strategic interventions in HRD sector and target groups, HRD mechanisms, processes and outcomes, HRD instruments, HRD.
2. HRD and Management: Attitude of top management towards HRD, Motivational aspects of HRD, Trends and Practices, Line manager and HRD.
3. HRD Activities: HRD culture and climate, Elements of HRD climate, measurement of HRD climate, factors to HRD climate, Determinant needs, developmental supervisor, HRD for Workers: HRD mechanisms for workers, Role of trade unions.
4. HRD in Organisations: Government organisations, educational institutions, armed forces, police and industry, private sectors and public sectors units. Emerging Issues in HRD: Creating awareness and commitment to HRD, Industrial relations and HRD, Utilization of HRD efforts, Future of HRD, International comparison of HRD (Commonalities and differences.)
5. Case Studies: Some Studies involving the learning from the course are required to be discussed.

Suggested Readings:

1. Werner, Jon M. and Randy L. Desimone, Human Resource Development, South-Western Educational Publishing, 6th Edition, 2009
2. Nadler, L (ed), Corporate Human Resources Development, Van Nostrand Reinhold, 1980.
3. Parek V. and T.V. Rao, Designing and Planning Human Resource Systems, Oxford and IBH, New Delhi, 1985.

Course 7132 : TRAINING AND DEVELOPMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to familiarize the students with basic concepts and principles of Training and Development of Human Resource and train them to understand the learning environment of a firm. The knowledge so obtained will make them capable of providing training to Human Resource of a business firm.

Course Outline:

1. Conceptual Framework: The functions of training, relationship of training to organizational individual goals, Factors effecting successful training process, Skills of a successful trainer – Internal and external trainer.
2. Training and Learning: The learning process, learning curve, principles of learning, training guidelines, experience versus training, kinds of training, system approach to training, programmed instruction, transfer of training.
3. Training Needs Assessment and Curriculum Development: Identification of Training and Development needs, training needs assessment-various approaches (the job and the Individual), Advantages and disadvantages of basic needs assessment techniques, Assessing curriculum needs, curriculum standards, matching organisational training needs, Developing training materials.
4. Training Methods: Three Stages of training (Preparatory, implementation and follow-up stage), On the job and off-the job methods,, experiential versus non-experiential methods.
5. Evaluation of Training and Development, and Emerging Pattern: Reasons of evaluating training, Criteria for evaluation, problems of evaluation, steps involved in evaluation, methods for training evaluation, analysis and costing of training. Emerging Pattern of Training and development in India. Two Indian case studies to be discussed in the class.
6. Case Studies: Some cases to be discussed in the class relating to the learning from the course to business world are required to be discussed.

Suggested Readings:

1. Prior John, *Handbook of Training and Development* Jaico, Publishing House, Bombay, 1997.
2. Donald F. Michalak and Edwin G. Yager, *Making the Training Process Work*, Harper and Row, New York, 1979.
3. Jack J. Phillips, *Handbook of Training Evaluation and Measurement Methods*, 3rd Edition, Houston, Gulf Publishing Co., 1997.
4. Lynton R, Pareek, U, *Training for Development*, 2nd Edition, New Delhi, Vistaar, 1990.

Course 7141 : INDIA'S FOREIGN TRADE AND INVESTMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of this course is to acquaint the students with structure and policy framework of India's foreign trade and investments.

Course Outline:

1. India's Foreign Trade : Pattern and Structure of India's foreign trade; India's trade in service; Terms of trade; India on the world trading map; Analysis of thrust export products and markets.
2. Foreign Trade Policy and Economic Relations: Policy making body and regulatory framework; Trends and developments in India's foreign trade policy; Bilateralism and multilateralism in India's trade relations; India and WTO, WTO and emerging trading environment, India's trade and economic relations with EU and other regional groupings; India and regional economic cooperation in South Asia.
3. Export Promotion Measures and Facilities: Export promotion measures and schemes; Export and trading houses, Import facilities for exports; Export processing/special economic zones (EPZs/SEZs) and 100% EOU's – Policy framework and operational aspect.
4. Institutional Arrangements and Infrastructure Support: Export promotion councils, Commodity boards/export development authorities; Other service organisations; Infrastructure Support – Transportation and warehousing infrastructure, Indian ports and shipping system.
5. Procedural and Documentary Framework – An Overview: Trade operations and documentation; Procedure for getting started in export – import business. Trade contract and INCO terms; Export payment terms and UCDPC; quality inspection; Excise and customs clearance.
6. Foreign Trade Finance and Insurance: Pre-shipment and post-shipment finance; Sources and schemes of foreign trade finance; Exim Bank and foreign trade finance; Coverage of Credit, transit, commercial and political risks; ECGC and risk coverage.
7. Foreign Exchange facilities and Regulations; Foreign exchange facilities and exchange rate mechanism; Regulatory framework – FEMA and its objectives and provisions; Other acts and regulations.
8. Foreign Investments: India's foreign investment policy and flows: India's investments abroad – pattern and structure; Indian Joint ventures in foreign countries and their operations.
9. Balance of Payment Account: India's Balance of Payment account and adjustment policies; foreign reserves and debt situation.

Suggested Readings:

1. Ministry of Commerce, *Export Import Policy*, Government of India, New Delhi.

2. Ministry of Commerce, *Handbook of Procedures*, Vols. I and II, Government of India, New Delhi.
3. *Customs and Excise Laws*, Various issues.
4. Nayyar Deepak, *Foreign Trade Sector, Planning and Industrialisation in India*, in Terance J. Byres (ed.), *The State Development Planning and Liberalisation in India*, Delhi, 1997.
5. Nayyar Deepak, *India's Exports and Export Policies in 1960*, Cambridge University, Press.
6. Meier G.M., Trade Policy and Development, in Scott Maurice and Deepak Lal (ed.), *Public Policy and Economic Development – Essays in Honour of Ian Little*, Oxford 1990.
7. Nayyar Deepak, *India's Export Performance 1970-85, Underlying Factors and Constraints*, in Robert E.B. Lucas and Gustav F. Pipanek (ed.), *Indian Economy Recent Development and Future Prospects*, New Delhi, 1988.

Course 7142 : MANAGEMENT OF INTERNATIONAL BUSINESS OPERATIONS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The course intends to acquaint the students with the management of international business operations of a business firm.

Course Outline:

1. International Business Management: Complexities and issues; Approaches to international management; Cross-cultural values and business management; Foreign market entry mode decisions and level of international involvement; International management orientation; International business management-A strategic perspective.
2. International Planning: Environmental scanning and monitoring; Resource allocation and portfolio compositions of a global firm; Linkages and synergies among business units across borders; Locus of decision making; Headquarter – subsidiary relationships in international business enterprises; International management information system.
3. Organisational and Control Aspects of International Operations : Organisational design and structure of international companies; Managing communication across cultures; Co-ordinating and controlling international business operations.
4. International Production and Procurement : International production and location decisions; Procurement for international operations – International sourcing World class manufacturing and international quality standards; Supply chain management and global business operations.
5. International Marketing Management : International Market segmentation, targeting and positioning; International marketing mix planning – Product, price, promotion and

distribution decisions.

6. Management of International Financial Operations; International capital budgeting and portfolio investment decisions; International capital structure decision, International working capital management, International accounting and taxation issues.
7. International Human Resource Management: Selection, training and development of people in international firms; Compensation and reward systems among international firms; Motivation and leadership in international firms.
8. International Business Negotiations : Process and skills; Management of International Collaborative Arrangements.

Suggested Readings:

1. Danoes, John D. Radebaugh, Lee H., and Daniel P. Sullivan *International Business: Environment and Operations*, 12th ed., Prentice Hall, 2009.
2. Griffin, Ricky W. and Pustay, Michael W, *International Business: A Managerial Perspective*, Prentice Hall, 2009.
3. Hill, Charles, W.L., *International Business*, McGraw Hill Company, New York, 2009.
4. Ball, Donald, Wendall H. McCulloch, Miachel Geringer, Michael S. Minor and Jeanne M. McNett, *International Business : The Challenge of Global Competition*, 12th edition, 2009, McGraw Hill Co.

Course 7151 : INDUSTRIAL ECONOMICS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint students of economic concepts as applied to industrial behaviour. The course makes student capable to analyse and take decisions in respect of a firm's or industry's operations.

Course Outline:

1. Scope and Methods of Industrial Economics: Objectives of Industrial Economics, Firms, Industry and Markets.
2. Industrial and Market Structure: Pattern of Industrial Structure, Industrial inter-dependence, Structure and performance, determinants of Market-Structure.
3. Economies of size: Economies of size, vertical and horizontal integration, diversification, economies of scale and scope. Merger, acquisition and take over, innovation, export led industrialisation.
4. Economies of location and spatial structure. Economics of ownership structure.
5. Economics of Non-Price Decision of firm: Research and Development and Innovation: R & D expenditure decision, Financing R &D, Relationship between R

& D and valuation, Economics of R & D, Structure of Market and R & D, Transfer of Technology.

6. Performance measurement: Profitability, Productivity and capacity utilization, Accounting measure and growth. Perfect and workable competition.
7. State intervention in private sector, legal and institutional framework, competition policy, public policy and development of corporate sector.
8. Case Studies: Some case studies involving the learning of the course are required to be discussed.

Suggested Readings:

1. Divine P.J., N. Lee, R.M. Jones and W.J. Tyson, *An introduction to industrial Economics*, Anmol Publications, 1991, Copy right George Allen and Unwin Publications, U.K.
2. Hay, A. Donald and Derek J. Morris, *Industrial Economics: Theory and Evidence*, Oxford University Press, 1979.
3. Scherer F.M. and David Ross, *Industrial Market Structure and Economic Performance*, Houghton Mifflin Company, Boston, 1990.
4. Mukherjee, Dilip (Ed.), *Indian Industry, Policies and Performance*, Oxford University, Calcutta, India, 1997.
5. Seth, V.K. and A.K. Seth (1994), *Dynamics of Labour Absorption in Industry*, Deep and Deep Publication, New Delhi.
6. Koutsoyiannis A., *Economics of Non-Price Decision of Firms*, Macmillan 1980, London.
7. Seth, V.K. (1995), *Capacity Utilisation Industrial: Theory and Evidence*, Deep and Deep Publisher, New Delhi.
8. Nayyar Deepak, (ed.), *Industrial Growth and Stagnation: The Debate in India*, Sameeksha, Trust, Bombay, 1994.

36

Course 7152 : APPLIED ECONOMETRICS

Time: 3 Hrs.

Max. Marks: 100

Objective:

The objective of the course is to acquaint students of the methodology of econometrics and make them capable of applying it to business problems. The emphasis will be on application aspects with theoretical understanding.

Course Outline:

1. Basic Concepts: Definition and scope of econometrics; model specification; desirable qualities of models; evaluating an econometric model; Random variables, stochastic variables and the stochastic error term; probability distributions (review);

estimators, desirable qualities of a good estimator; maximum likelihood estimators (definition).

2. The multiple regression model; The 3 variable model; partial regression and correlation coefficients; assumptions of the classical linear model; Derivation of Ordinary Least Squares Estimators; Properties of OLS estimators, OLS AS BLUE; Variances and Standard deviations; Goodness of fit: R-squared and adjusted R-squared; Tests of significance t and F tests; Hypothesis testing involving more than one parameter; Forecasting; Evaluation of Forecasts; Mean Squared error, RMS error.
3. Extensions of the basic linear model: 1) Model transformable to linear form: Estimation of elasticity by log-linear models; Growth rates by semi-log models; lin-log models; polynomial regression models (esp quadratic). 2) Qualitative variables: Qualitative independent variables and dependent variables (into only); applications of dummy variables; Time dummy, intercept dummy and structural change.
4. Relaxing the assumptions of the basic linear model: 1) Multicollinearity: Perfect and imperfect multicollinearity; consequences of multicollinearity, detection and solution. 2) Heteroscedasticity: Nature and Causes; Consequences; Detection by graphical analysis of residuals and Parks test; Solution of Heteroscedasticity: Weighted Least Squares. 3) Autocorrelation: nature and causes; Consequences; Detection by graphical analysis and D-W Test, Solution for AR (1) scheme. 4) Error in measurement. 5) Specification bias. 6) Simultaneous Equation Bias.
5. Estimation and specifications: Demand, Sales, Cost, Production and Consumption functions.
6. Simultaneous equation system: Identification and Estimation of the model.
7. Case Studies: Case Studies involving estimation single and simultaneous equation system are required to be discussed.

Suggested Readings:

1. Pindyck R.S. and D. Rubinfeld, *Econometric Theory and Models*, McGraw Hill 1991.
2. Gujarati, D.E., *Essentials of Econometrics*, McGraw Hill, 1992.
3. Koutsoyiannis, A., *Theory of Econometrics*, 3rd ed. Macmillan.
4. Julia Malden, *Application of Econometrics*, Hartage Publishers 1983.
5. Johnston, J., *Econometric Methods*, McGraw Hill Book Company, New Delhi, 1994.
6. Judge George G. et. al. *Introduction to the Theory Practice of Econometric*, John Wiley and sons, New York, 1998.
7. Pesaran M. Hashem and Peter Schmiod (Ed.), *Handbook of Applied Econometric*, Vol. I & II Blackwell Publishers.
8. Intrigalor Michael D., Ronal G. Bodkin, Cheng Hsiao, *Econometric Models*,

Course 7161 : INSURANCE MANAGEMENT

Time: 3 Hrs.

Max. Marks: 100

Objective:

This course aims at familiarising the participants with the concept of insurance, the risk and its management, various insurance policies and their structure along with the legal dimensions involved. This course also aims at providing the knowledge of Insurance Company's Management.

Course Outline:

1. Conceptual Framework: Risk , Peril and hazard, classification and burden of risk. Insurance as a device to hedge risk. Elements of insurable risk. Development life. Functions of Insurer, Government as Insurer and a regular. Structure of Indian Insurance Industry.
 2. Principles and Practices of General Insurance: Meaning, Functions and Scope of Fire, Engineering, Accident, Marine and Aviation Insurance. Fire Insurance – Types of Policies – Floating Policies and Declaration Policies; Endorsements and Clauses – fire Protection System, Discounts – Special Rating of Large Industrial Risks. Industrial Risk Insurance. Consequential Loss Insurance – Standard Consequential Loss Policy Form – Conditions. Engineering Insurance: Machinery Breakdown Insurance – Contractors All risks Insurance and various other policies – Miscellaneous Annual Policies – Advance Loss of Profits Insurance. Motor Insurance – type of : Vehicles and their Policies – Rules & Regulations – Policy Forms. Public Liability Policy: professional Indemnities – Employers' Liability Insurance. Personal Accident : Scope of Various covers. Miscellaneous (Accident) Insurance: Fidelity Guarantees and Bonds – Burglary Insurance – Money-in-transit Insurance, Banker's Indemnity Insurance and other important insurance covers. Aviation insurance: Special Features – types of Cover, Marine Insurance including Inland Rail/Road Transit insurance.
- 38
3. Life and Health Insurance: Life Insurance and annuities broad classification of Life insurances, special purpose policies; Family income, Family maintenance, Family policy, Joint Life Policies, Classes of life insurance, Health Insurance: Medical Insurance Types of Health Insurance Coverages, types of losses covered. Health insurance contract. Buying a health insurance policy.
 4. Legal frame work of Insurance: Insurance and Law of Contracts, characteristics of an Insurance Contract, Interpretation of the Contract, Doctrine of informal Warranties and beneficent interpretation, Exclusion of Coverages.
 5. Organisation and Administration of Insurance: Management Organisation: Departmentalisation, marketing, Claims, and loss control, underwriting and pricing of insurance, retention and re-insurance; Financial Structure, reserves of property and liabilities of insurer, earned surplus and profitability, Insurer's Investments, Financial reporting.

Suggested Readings:

1. W.A. Dinsdale, "*Elements of Insurance*", Pitaman, 1971.

2. Dorfman Marks S., “*Introduction to Risk Management and Insurance*”, 5th Edition, Prentice Hall Inc, Englewood Cliffs N.J.
3. Nicholas Legh – Jones, John Birds and David Owen, “*MacGillivray on Insurance Law*”, 11th Edition, Sweet & Maxwell, London., 2008.
4. Denis Riley, “*Consequential Loss Insurance and Claims*”, 4th edition, London: Sweet & Maxwell, 1977.

Course 7162 : ACTUARIAL PRACTICE

Time: 3 Hrs.

Max. Marks: 100

Objective:

The purpose of this course is to equip the student with the principles and techniques of actuarial practice. The paper requires at least a prior general knowledge of mathematics and statistics.

Course Outline:

1. Basic Mathematics: Basic functions, Annuities-certain, Loans repayable by instalments, Simple methods of determining the rate of interest in a transaction, Capital redemption assurance, Valuation of simple loans and debentures.
2. Life Contingencies: Mortality tables, Elementary functions, the central death rate, Single life annuities and assurances, Commutation columns, Temporary and deferred annuities and assurances, Conversion tables, Special annuities and assurances, Periodical payments, Complete annuities, Policy value, Select and other tables.
3. Joint-life Annuities and Assurances: Value of and premiums for joint-life and contingent annuities and assurances.

Suggested readings:

1. Donald D.W.A. “*Compound Interest and Annuities – Certain*”, 3rd Ed., Cambridge [Eng.] Published for the Institute of Actuaries and the Faculty of Actuaries at the University Press, 1970.
2. R.E. Underwood, “*The Elements of Actuarial Science*”, 4th Edition, Pitman.
3. Harry Freeman, “*Mathematics for Actuarial Students*”, Cambridge at the University Press. 1949.