

VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

2008-2009

PROFESSIONAL COURSE

FIVE YEAR (FULL-TIME) MASTER OF COMMERCE  
INTEGRATED COURSE WITH B.COM (HON.)

UGC Curriculum Model

B.Com. (Specialization)

M.Com. (Specialization)

- |                                 |                            |
|---------------------------------|----------------------------|
| 1. B.Com (Accounting & Finance) | M.Com. (Finance)           |
| 2. " (Marketing)                | " (Marketing)              |
| 3. " (International Business)   | " (International Business) |
| 4. " (Banking & Insurance)      | " (Banking & Insurance)    |
| 5. " (E-Commerce)               |                            |

**FIVE YEAR (FULL-TIME) INTEGRATED DEGREE COURSE IN  
MASTER OF COMMERCE WITH B.COM.(HONORS)  
M.COM. INTEGRATED WITH B.COM.(HON.)**

**INTRODUCTION :**

Under WTO Regime the industry, trade and other sectors are likely to face many challenges and opportunities. During the last decade many changes have taken place in the world economy and especially in corporate environments. International business has assumed greater importance than ever before to succeed and survive in this global competitive environment. In light of this, the Universities are necessitated to change their present educational system and identify the opportunities at the right time and face them with right strategy to equip the students.

The Five Year (Full-Time) integrated Degree Course with B.Com. Honors in Master of Commerce Integrated is intended to be different from the conventional M.Com. Course of the university. The M.Com. Integrated program is specially designed to give exposure to students to meet challenges and problems faced in today's organizations. The main objective of the program is to make the students confident, capable and competent to handle executive positions in industry and trade. Further, the program encourages future professionals to equip themselves with modern tools and techniques which will be helpful to them for global business environment.

**I – THE STRUCTURE OF THE PROGRAM -**

**1. GENERAL –**

- (a) The program is for the Five Year duration.
- (b) Each Course will have 4 hours of a teaching in a week. Out of 4 hours 1 hour will be for students' presentation of assignment etc. in the class.
- (c) Apart from class-room teaching, visits to industrial and business houses/units, group-discussions, project work, seminar, case study, quiz etc. will form a part of the curriculum providing greater stress on active learning.

- (d) The students will also have benefits of guest lectures from the practitioners from industries who would impart knowledge regarding the current problems and issues of industries.
- (e) At the beginning of the course, the faculty will announce to the class through a handout the necessary information in respect of operations of the course. The assignment topics of the course and other matters found relevant and desirable.
- (f) The medium of instruction of the program will be English/Gujarati.

## **II – Rules and Regulations for Admission –**

### **1.GENERAL –**

- (a) The M.Com. program is a Five Year (Full-Time) Integrated Degree Course of V.N. South Gujarat University, for 12th Standard General Stream (Commerce) / Science Stream.
- (b) There will be 60 seats per division including reservations.
- (c) Reservation for SC/ST/NT/DNT/SEBC/PH etc. candidates will be as per the rules of V.N. South Gujarat University and State Government.
- (d) All other admission rules of V.N. South Gujarat University will be applicable.
- (e) Admissions on merit basis in the First year of the course and no entry will be allowed in the subsequent years in the same batch.

### **2. ELIGIBILITY-**

- (a) The candidate must have passed Gujarat State S.S.C. Exam or equivalent SSC / Xth Standard Examination at First attempt.
- (b) The candidate must have further passed Gujarat State HSC Examination (12th Standard) in the Commerce Stream or Science at the first attempt. The Central School / ISC School candidates must have passed the Senior School Certificate Examination (12th) at the first attempt.

- (c) The candidate must have taken English as one of the subjects for the 12th standard or equivalent examination.
- (d) The candidate should have obtained a minimum of 50% Marks in Gujarat State HSC/CBSE (12th) / ISC (12th) Examination (SC/ST 45%).
- (e) The total marks will be considered for merit list. The percentage of marks will be based on total marks secured in respective examinations.

### **3. DEGREE -**

- (a) The Five Year M.Com. Integrated program combines both undergraduate and post-graduate courses of commerce.
- (b) A student successfully completing the program for three years will be awarded the B.Com. Honors, Degree and the student automatically moves to the M.Com. Integrated program without involving any further admission process. The students of B.Com. (Special) or BBA passed in second class with more than 50% of total marks will be eligible for M.Com.(Integrated) Course, if there such vacancies in the 4th year of the course after further admission process.
- (c) The fourth and fifth years of the program consists of post-graduate courses of commerce. On successful completion of these two years of the program. the student will be awarded the M.Com. Integrated Degree by the V.N. South Gujarat University.

### **III – Teaching and Evaluation Scheme Related to Examination.**

#### **1. GENERAL**

- (a) The objective of class room education is to awaken the curiosity of young students and generate habits of rational thinking in them.
- (b) Over and above class room teaching, the students must have guidance of the faculty to use the facilities of the library, computer, internet etc and to prepare assignments, project, seminar, case study during the period of study.

- (c) The program requires continuous evaluation of the performance of the students.
- (d) Therefore, the program is based on equal weightage of internal and external marks.
- (e) The faculty members are required to use the modern tools and techniques for class room teaching as well as adopt unique teaching pedagogy for excellent results.

#### **IV – Management of Program –**

##### **1. GENERAL –**

- (a) The program is specially prepared for the V.N. South Gujarat University. (Affiliated colleges and institutions).
- (b) The Five Years (Full-Time) integrated Degree Course in Master of Commerce (M.Com.) Integrated is an un-aided (Self-Financed) program of the V.N. South Gujarat University.
- (c) The program Director / I/c Director will be the leader of the program and will be appointed by the Vice-chancellor of V.N. South Gujarat University.
- (d) The external university examination fees will be collected by the university and all expenses in respect of examination will be paid directly by the university.

##### **2. INFRASTRUCTURE :**

- (a) The Five Year Integrated Program will have 60 students per division in the First Year and every year thereafter. The program must have necessary class-rooms, Seminar room, library, computer lab separate arrangements for placement cell with placement officer. etc.
- (b) The Self-Financed program will also require purchasing of books, Indian and Foreign journals, magazines etc for getting advanced knowledge for the course.

- (c) For the students, Computer Lab is a modern tool essential for such advanced level of study. Necessary computers should be purchased. Program should be well equipped with Audio Visual Aids. Internet facilities. Multi Media and other projectors for better teaching in the class room.
- (d) The program requires high degree of practical experience of industrialists, businessmen, experts of the subjects and eminent professors from the academic field. Such visiting faculty should be invited.
- (e) The program also requires to organize seminar / workshop / conferences, industrial visit etc. for such academic activities.

#### **5. FEES-**

- (a) The Tuition fees per year will be approved by the university. This will be payable in two installments as per the terms of the year i.e. 1st term and 2nd term.
- (b) In addition, every student will have to pay examination fee per year as prescribed by the university from time to time.
- (c) The students are required to pay other fees as per the University norms/rules.
- (d) There will no extra fees or deposits in the course.
- (e) Refund of fees will be allowed to the students as per university rules.

VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

2008-2009

PROFESSIONAL COURSE

Five Year (Full Time) Master of Commerce Integrated  
Course with B.Com (Hon)

UGC Curriculum Model

B.Com. (Specialization)

M.Com. (Specialization)

- |                                 |                            |
|---------------------------------|----------------------------|
| 1. B.Com (Accounting & Finance) | M.Com. (Finance)           |
| 2. " (Marketing)                | " (Marketing)              |
| 3. " (International Business)   | " (International Business) |
| 4. " (Banking & Insurance)      | " (Banking & Insurance)    |
| 5. " (E-Commerce)               |                            |

Suggested : Self sufficient for financial needs.

Annual System

Annual System

70 marks - external

Summer Training (6 / 8 weeks)

30 marks - Internal

Question Answer Mode

Project Report

On Work training of 4/6 weeks Admission on Competitive Bases

Strength - 60

Internal Marks - 30 : External Marks - 70

Internal - Periodical Class test - 15 marks

evolution - Class assignment - 5 marks

- Class participation - 5 marks

- Overall conduct - 5 marks

External - Vigorous performance evaluation

7 questions compulsory to attempt

Result : To be given as grades in place of % marks.

Division Marks

Training of 4 - 6 weeks

A 70 +

viva voce

B 60-69

50 marks

C 50-59

D 40-49

F 39 or below (fail)

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- \* Role of University in granting permission to college after assessing capabilities of college.

B.Com (Honors)
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\* Objectives of the Course

- Terminal degree for employment in small and medium scale at Supervisory level.
- Self employment as own business
- Equip the students for further studies

	1st Year	2nd Year	3rd Year
1	Business Communication	Corporate A/C	Inf. Tech & Business / Adv. Stat
2	Mathematics & Statistics	Company Law	Money & Financial System
3	Financial A/C	Business Statistics	Mgt. A/C
4	Business Regulatory Frame Work	Cost A/C	Auditing
5	Business Economics	Principal of Business Mgt.	Indirect Tax / Advanced Management
6	Business Environment / Human Resources Mgt.	Income Tax	<b>Elective Subject any of five subjects banch</b>
7	Env. Studies	Fundamentals of Entrepreneurship / Current Development Issues (W.R.T.India)	

1	Finance	T.Y.	Paper	6	Financial Management
				7	Financial Marketing Operations
2	Marketing	T.Y.		6	Principles of Marketing
				7	International Marketing
3	Banking & Insurance	T.Y.		6	Fundamentals of Insurance
				7	Indian Banking system
4	E.Commerce	T.Y.		6	Internet & World wide web
				7	Ess of E. Commerce
5	International Business	T.Y.		6	International Business Theory & practice
				7	Export-Import Procedure of Documentation

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M.Com. (Course Structure)
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\* Objectives of the Course

- Meant for employment in medium and large scale at supervisory level.
- Self employment as owner of the Business
- Equip the student for further studies
- Equip the students for entry in academic field.

## Year - 1

## Year - 2

- |   |   |
|---|---|
| 1. Mgt. concepts Elements of Organisational Behaviour | Computer Applications in Business                         |
| 2. Business Environment                               | Corporate legal framework                                 |
| 3. Managerial Economics'                              | Corporate tax planning & Management                       |
| 4. Statistical analyses                               | Strategic Management                                      |
| 5. Corporate Financial A/C                            | E.Commerce / Research Methodolgy                          |
| 6. A/C for Managers                                   | } Elective subject any of following four subjects branch. |
| 7. Marketing Management                               |   |
| 8. Financial Management                               |   |

- |                          |   |
|--------------------------|---|
| 1 Finance                | 1 Financial Institutions & Market                             |
|                          | 2 Project Planning & Control                                  |
|                          | 3 Security analysis & Portfolio Mgt.                          |
| 2 Marketing              | 1 Advt & Sales Mgt.   |
|                          | 2 Market Research   |
|                          | 3 International Mkg.  |
| 3 International Business | 1 International Business Environment                          |
|                          | 2 International Marketing                                     |
|                          | 3 Foreign Trade Policy, Procedure and documentation           |
| 4 Banking & Insurance    | 1 Funds Management in Commercial Bank & Insurance Sector      |
|                          | 2 Banking Operations & Procedures & Foreign Exchange Business |
|                          | 3 Insurance Finance & Administration                          |

6/8 Weeks Summer Trainings after 1st year.

SECTION III  
CHAPTER VII  
Master of Commerce (M.Com) - Annual Scheme  
Course Structure

Course Code	Course Title
1st YEAR	
MC 1.1	Mgt. Concepts and Organization Behaviour
MC 1.2	Business Environment
MC 1.3	Managerial Economics
MC 1.4	Statistical Analysis
MC 1.5	Corporate Financial Accounting
MC 1.6	Accounting for Managerial Decisions
MC 1.7	Marketing Management
MC 1.8	Financial Mangement
2nd YEAR	
MC 2.1	Computer Applications in Business
MC 2.2	Corporate Legal Framework
MC 2.3	Corporate Tax Planning and Management
MC 2.4	Strategic Management
MC 2.5	E- Commerce / Research Methodology

And any of the following three Optional Groups

	Optional Group I	Area
MC 2.61	Financial Institutions & Markets	
MC 2.71	Project Planning and Control (1) Finance	
MC 2.81	Security Analysis & Portfolio Management	
	Optional Group II	Area
MC 2.62	Advertising & & Sales Mannagement	
MC 2.72	Marketing Research (2) Marketing	
MC 2.82	International Marketing	
	Optional Group III	Area
MC 2.63	International Business Environment	
MC 2.73	International Marketing (3) International	
MC 2.83	Foreign Trade Policy, Procedures, Business & Documentation	
	Optional Group IV	Area
MC 2.64	Funds Management in Commercial (4) Banking & Banks & Insurance Sector. Insurance	
MC 2.74	Banking Operations & Procedures & Foreign Exchange Business	
MC 2.84	Insurance Finance & Administration	

In addition to five (5) compulsory courses (MC 2.1 to 2.5) , a student in the second year may choose either of the above three (4) Area Optional Groups, each consisting of three courses, as may be offered by a college and/or a university, depending on their faculty strength and area interest

CHAPTER I  
BACHELOR OF COMMERCE (B.COM) HON.

Course Structure

	Course Code	Course Title
1st YEAR	BC 1.1	Business Communication
	BC 1.2	Mathematics & Statistics
	BC 1.3	Financial Accounting
	BC 1.4	Business Regulatory Framework
	BC 1.5	Business Economics
	BC 1.6	Business Environment / Human Resource Management
	BC 1.7	Environmental Studies
2nd YEAR	BC 2.1	Corporate Accounting
	BC 2.2	Company Law
	BC 2.3	Business Statistics
	BC 2.4	Cost Accounting
	BC 2.5	Principles of Business Management
	BC 2.6	Income Tax
	BC 2.7	Fundamentals of Entrepreneurship / Current Development Issues (W.R.T.India)
3rd YEAR	BC 3.1	Info. Tech. & its Implications in Business / Advanced Statistics
	BC 3.2	Money and Financial Systems
	BC 3.3	Management Accounting
	BC 3.4	Auditing
	BC 3.5	Indirect Taxes / Advanced Management

And any one of the following area combinations :

Combinations	Area
BC 3.61 Financial Management BC 3.71 Financial Market Operations	(1) Finance
BC 3.62 Principles of Marketing BC 3.72 International Marketing	(2) Marketing
BC 3.63 Fundamentals of Insurance BC 3.73 Indian Banking System	(3) Banking & Insurance
BC 3.64 Internet & Word Wide Web BC 3.74 Essentials of E-Commerce	(4) E-Commerce
BC 3.65 International Business Theory and Practice BC 3.75 Export Import Procedures of Documentation	(5) International Business

In addition to the five (5) compulsory courses (BC 3.1 to 3.5), a student in the third year may select either of the above five (5) area combinations, each consisting two courses, as may be offered by a college and / or a university.

## **BACHELOR OF COMMERCE (B.COM)**

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### **COURSE INPUT DETAILS**

B.Com First Year

#### **BC 1.1 BUSINESS COMMUNICATION**

##### **Objective**

The objective of this course is to develop effective business communication skills among the students.

##### **COURSE INPUTS**

- UNIT I Introducing Business Communication: Basic forms of communicating; Communication models and processes; Effective communication; Theories of communication; Audience analysis.
- UNIT II Self-Development and Communication: Development of positive personal attitudes; SWOT analysis; Vite's model of interdependence; Whole communication.
- UNIT III Corporate Communication: Formal and informal communication networks; Grapevine; Miscommunication (Barriers); Improving communication.  
Practices in business communication; Group discussions; Mock interviews; Seminars; Effective listening exercises; Individual and group presentations and reports writing.
- UNIT IV Principles of Effective Communication
- UNIT V Writing Skills: Planning business messages; Rewriting and editing; The first draft; Reconstructing the final draft; Business letters and memo formats; Appearance request letters; Good news and bad news letters; Persuasive letters; Sales letters; Collection letters; Office memorandum.
- UNIT VI Report Writing : Introduction to a proposal, short report and formal report, report preparation.  
Oral Presentation: Principles of oral presentation, factors affecting presentation, sales presentation, training presentation, conducting surveys, speeches to motivate, effective presentation skills.
- UNIT VII Non-Verbal Aspects of Communicating.  
Body language: Kinesics, Proxemics, Para language.

**Effective listening:** Principles of effective listening; Factors affecting listening exercises; Oral, written, and video sessions.

**Interviewing Skills:** Appearing in interviews; Conducting interviews; Writing resume and letter of application.

**Modern Forms of Communicating :** Fax; E-mail; Video conferencing; etc.

**International Communication :** Cultural sensitiveness and cultural context; Writing and presenting in international situations; Inter-cultural factors in interactions; Adapting to global business.

### **Suggested Readings**

1. Bovee and Thill: Business Communication Today; Tata McGraw Hill, New Delhi.
2. Ronald E. Dulek and John S. Fielder: Principles of Business Communication; Macmillan Publishing Company, London.
3. Randall E. Magors; Business Communication : Harper and Row New York.
4. Webster's Guide to Effective Letter Writing; Harper and Row, New York.
5. Balasubramanyam: Business Communications; Vikas Publishing House, Delhi.
6. Kaul: Business Communication; Prentice Hall, New Delhi.
7. Kaul: Effective Business Communication: Prentice Hall, New Delhi.
8. Patri VR: Essentials of Communication; Greenspan Publications, New Delhi.
9. Senguin J: Business Communication; The Real World and Your Career, Allied Publishers, New Delhi.
10. Robinson, Netrakanti and Shintre: Communicative Competence in Business English; Orient Longman, Hyderabad.

**BC 1.2 BUSINESS MATHEMATICS****Objective**

The objective of this course is to enable the students to have such minimum knowledge of Mathematics as is applicable to business and economic situations.

**COURSE INPUTS**

- UNIT I** Calculus (Problems and theorems involving trigonometrical ratios are not to be done).  
 Differentiation: Partial derivatives up to second order; Homogeneity of functions and Euler's theorem; Total differentials; Differentiation of implicit function with the help of total differentials.  
 Maxima and Minima; Cases of one variable involving second or higher order derivatives; Cases of two variables involving not more than one constraint.  
 Integration: Integration as anti-derivative process; Standard forms; Methods of integration-by substitution, by parts, and by use of partial fractions; Definite integration; Finding areas in simple cases; Consumers and producers surplus; Nature of Commodities Learning Curve; Leontiff Input-Output Model.
- UNIT II** Matrices and Determinants: Definition of a matrix; Types of matrices; Algebra of matrices; Properties of determinants; Calculation of values of determinants upto third order; Adjoint of a matrix, elementary row or column operations; Finding inverse of a matrix through adjoint and elementary row or column operations; Solution of a system of linear equations having unique solution and involving not more than three variables.
- UNIT III** Linear Programming-Formulation of LPP: Graphical method of solution; Problems relating to two variables including the case of mixed constraints; Cases having no solution, multiple solutions, unbounded solution and redundant constraints.  
 Simplex Method - Solution of problems up to three variables, including cases of mixed constraints; Duality; Transportation Problem.
- UNIT IV** Compound Interest and Annuities: Certain different types of interest rates; Concept of present value and amount of a sum; Types of annuities; Present value and amount of an annuity, including the case of continuous compounding; Valuation of simple loans and debentures; Problems relating to sinking funds.

**Suggested Readings**

1. Allen R.G.D.: Basic Mathematics; Macmillan, New Delhi.
2. Dowling, E.T.: Mathematics for Economics; Schaum Series, McGraw Hill London.
3. Loomba, Paul: Linear Programming ; Tata McGraw Hill, New Delhi.
4. Vohra, N.D.: Quantitative Techniques in Management; Tata McGraw Hill New Delhi.
5. Soni, R.S.: Business Mathematics; Pitamber Publishing House.
6. Kapoor, V.K.: Business Mathematics; Sultan Chand & Sons, Delhi.
7. Holden: Mathematics for Business and Economics; Macmillan India, New Delhi.



**BC 1.3 FINANCIAL ACCOUNTING****Objective**

To Impart basic accounting knowledge as applicable to business.

**COURSE INPUTS**

- UNIT I** Meaning and Scope of Accounting: Need, development, and definition of accounting; Book-keeping and accounting; Persons interested in accounting; Disclosures; Branches of accounting; Objectives of accounting.
- UNIT II** Accounting Principles: International accounting standards (only outlines); Accounting principles; Accounting standards in India.
- UNIT III** Accounting Transactions: Accounting Cycle; Journal; Rules of debit and credit; Compound journal entry; Opening entry; Relationship between journal and ledger; Rules regarding posting; Trial balance; Sub division of journal.
- UNIT IV** Capital and Revenue: Classification of Income; Classification of expenditure; Classification of receipts.  
Accounting concept of income; Accounting concepts and income measurement; Expired cost and income measurement.  
Final accounts; Manufacturing account; Trading account; Profit and loss account; Balance sheet; Adjustment entries.  
Rectification of errors; Classification of errors; Location of errors; Rectification of errors; Suspense account; Effect on profit.
- UNIT V** Depreciation Provisions, and Reserves: Concept of depreciation; Causes of depreciation; Depreciation, depletion, amortization, and dilapidation; Depreciation accounting; Methods of recording depreciation; Methods for providing depreciation; Depreciation of different assets; Depreciation of replacement cost; Depreciation policy; as per Accounting Standard: 4; Depreciation accounting; Provisions and reserves.
- UNIT VI** Sectional Balancing System: Self balancing system, including rectification of errors.
- UNIT VII** Accounts of Non-Trading Institutions
- UNIT VIII** Special Accounting Areas  
Consignment Accounts: Important terms; Accounting records; Valuation of unsold stock; Conversion of consignment into branch.  
Joint Venture Accounts: Meaning of joint venture; Joint venture and partnership; Accounting records.

Branch Accounts: Dependent branch; Debtors system, stock and debtor system; Final accounts system; Wholesale branch; Independent branch; Foreign branch; Hire-purchase and installment purchase system; Meaning of hire-purchase contract; Legal provision regarding hire-purchase contract; Accounting records for goods of substantial sale values, and accounting records for goods of small values; Installment purchase system; After sales service.

**UNIT IX** Partnership Accounts: Essential characteristics of partnership; Partnership deed; Final accounts; Adjustments after closing the accounts; Fixed and fluctuating capital; Goodwill; Joint Life Policy; Change in Profit Sharing Ratio.

Reconstitution of a partnership firm -Admission of a partner; Retirement of a partner; Death of a partner; Amalgamation of partnership firms; Dissolution of a partnership firm -Modes of dissolution of a firm; Accounting entries; Insolvency of partners; Sale of firm to a company; Gradual realization of assets and piecemeal distribution.

### **Suggested Readings**

1. Anthony, R.N. and Reece, J.S.: Accounting Principles; Richard Irwin Inc.
2. Gupta, R.L. and Radhaswamy, M: Financial Accounting; Sultan Chand and Sons, New Delhi.
3. Monga J.R., Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back, Noida.
4. Shukla. M.C., Grewal T.S., and Gupta, S.C.: Advanced Accounts; S. Chand & Co. New Delhi.
5. Compendium of Statement and Standards of Accounting : The Institute of Chartered Accountants of India, New Delhi.
6. Agarwala A.N., Agarwala K.N.: Higher Sciences of Accountancy : Kitab Mahal, Allahabad.

**BC 1.4 BUSINESS REGULATORY FRAMEWORK****Objective**

The objective of this course is to provide a brief idea about the framework of Indian business laws.

**COURSE INPUTS**

- UNIT I Law of Contract (1872): Nature of contract; Classification; Offer and acceptance; Capacity of parties to contract; Free consent; Consideration; Legality of object; Agreement declared void; Performance of contract; Discharge of contract; Remedies for breach of contract.
- UNIT II Special Contracts: Indemnity; Guarantee; Bailment and pledge; Agency.
- UNIT III Sale of Goods Act 1930: Formation of contracts of sale; Goods and their classification, price; Conditions, and warranties; Transfer of property in goods; Performance of the contract of sales; Unpaid seller and his rights, sale by auction; Hire purchase agreement.
- UNIT IV Negotiable Instrument Act 1881: Definition of negotiable instruments; Features; Promissory note; Bill of exchange & cheque; Holder and holder in the due course; Crossing of a cheque, types of crossing; Negotiation; Dishonour and discharge of negotiable instrument.
- UNIT V The Consumer Protection Act 1986: Salient features; Definition of consumer; Grievance redressal machinery;
- UNIT VI Foreign Exchange Management Act 2000: Definitions and main provisions.

**Suggested Readings**

1. Desai T.R.: Indian Contract Act, Sale of Goods Act and Partnership Act; S.C. Sarkar & Sons Pvt. Ltd., Kolkata..
2. Khergamwala J.S: The Negotiable Instruments Act; N.M.Tripathi Pvt. Ltd, Mumbai.
3. Singh Avtar: The Principles of Mercantile Law; Eastern Book Company, Lucknow.
4. Kuchal M.C: Business Law; Vikas Publishing House, New Delhi.
5. Kapoor N.D: Business Law; Sultan Chand & Sons, New Delhi.
6. Chandha P.R: Business Law; Galgotia, New Delhi.

**BC 1.5 BUSINESS ECONOMICS****Objective**

This course is meant to acquaint the students with the principles of Business Economics as are applicable in business.

**COURSE INPUTS**

- UNIT I Introduction: Basic problems of an economy; Working of price mechanism.
- UNIT II Elasticity of Demand: Concept and measurement of elasticity of demand; Price, income and cross elasticities; Average revenue, marginal revenue, and elasticity of demand; Determinants of elasticity of demand; Importance of elasticity of demand.
- UNIT III Production Function: Law of variable proportions; Iso-quants; Economic regions and optimum factor combination; Expansion path; Returns to scale; Internal and external economies and diseconomies; Ridge lines.
- UNIT IV Theory of Costs: Short-run and long-run cost curves - traditional and modern approaches.
- UNIT V Market Structures: Market structures and business decisions; Objectives of a business firm.
- a. Perfect Competition: Profit maximization and equilibrium of firm and industry; Short-run and long run supply curves; Price and output determination. Practical applications.
  - b. Monopoly: Determination of price under monopoly; Equilibrium of a firm; Comparison between perfect competition and monopoly; Multi-plant monopoly; Price discrimination. Practical applications.
  - c. Monopolistic Competition: Meaning and characteristics; Price and output determination under monopolistic competition; Product differentiations; Selling costs; Comparison with perfect competition; Excess capacity under monopolistic competition
  - d. Oligopoly: Characteristics, indeterminate pricing and output; Classical models of oligopoly; Price leadership; Collusive oligopoly; Kinked demand curve.
- UNIT VI Factor Pricing-I: Marginal Productivity theory and demand for factors; Nature of supply of factor inputs; Determination of wage rates under perfect competition and monopoly; Exploitation of labor; Rent –concept; Ricardian and modern theories of rent; Quasi-rent.
- UNIT VII Factor Pricing-II: Interests –concept and theories of interest; Profit –nature, concepts, and theories of profit.

**Suggested Readings**

1. John P. Gould, Jr. and Edward P. Lazear: Micro-economic Theory; All India Traveller, Delhi.
2. Browning Edger K. and Browning Jacquenlence M: Microeconomic Theory and Applications; Kalyani, New Delhi.
3. Watson Donald S. and Getz Molcolm: Price Theory and Its Uses; Khosla Publishing House, New Delhi.
4. Koutsoyianni A.: Modern Microeconomics; Macmillan, New Delhi.
5. Richard G, Lipsey: An Introduction to Positive Economics; ELBS, Oxford.
6. Stigler G: The Theory of Price; Prentice Hall of India.
7. Nellis & Parker: The Essence of Business Economics; Prentice Hall, New Delhi.
8. Ferguson P.R. and Rothschild R., and Ferguson G.J.: Business Economics; MacMillan, Hampshire.
9. Ahuja H.L.: Business Economics; S.Chand & Co.,New Delhi.

**BC 1.6 BUSINESS ENVIRONMENT****Objective**

This course aims at acquainting the students with the emerging issues in business at the national and international level in the light of the policies of liberalization and globalization.

**COURSE INPUTS**

- UNIT I Indian Business Environment: Concept, components, and importance
- UNIT II Economic Trends (overview): Income; Savings and investment; Industry; Trade and balance of payments, Money; Finance; Prices.
- UNIT III Problems of Growth: Unemployment; Poverty; Regional imbalances; Social injustice; Inflation; Parallel economy; Industrial sickness.
- UNIT IV Role of Government: Monetary and fiscal policy; Industrial policy; Industrial licensing, Privatization; Devaluation; Export-Import policy; Regulation of foreign investment; Collaborations in the light of recent changes.
- UNIT V The Current Five Year Plan: Major policies; Resource allocation.
- UNIT VI International Environment: International trading environment (overview); Trends in world trade and the problems of developing countries; Foreign trade and economic growth; International economic groupings; International economic institutions – GATT, WTO, UNCTAD, World Bank, IMF; GSP; GSTP; Counter trade.

**Suggested Readings**

1. Sundaram & Black: The International Business Environment; Prentice Hall, New Delhi.
2. Agarwal A.N.: Indian Economy; Vikas Publishing House, Delhi.
3. Khan Farooq A: Business and Society; S. Chand, Delhi.
4. Dutt R. and Sundharam K.P.M; Indian Economy; S.Chand, Delhi.
5. Misra S.K and Puri V.K: Indian Economy; Himalaya Publishing House, New Delhi..
6. Hedge Ian: Environmental Economics; MacMillan, Hampshire.
7. Dutt Ruddar: Economic Reforms in India – A Critique; S.Chand, New Delhi.

## **VEER NARMAD SOUTH GUJARAT UNIVERSITY**

Udhna-Magdalla Road, Surat-7

### **BC. 1.6 Proposed Syllabus of Human Resource Management F.Y.B.Com. (M.Com Integrated Course - Five Years)**

**Human Resource Management :-** Meaning, Meaning and characteristics Personnel Management, Human Resource Development and Personnel Management, Scope of Human Resource Management

**Job- Requirement :-** Job Analysis, Job Description, Job Specification, Job Requirement, Employee Specification.

**Human Resource Planning :-** Meaning, Importance, Process, Factors influencing to HRP, Limitations.

**Human Resource Development :-** Meaning, General ideas in its different elements Recruitment and Selection Process : Recruitment - Steps of Recruitment, Recruitment Policy, Source of Recruitment, Techniques of Recruitment Selection - Selection Procedure.

**Employee Training :-** Needs, Importance, Principles, Steps in Training programmes, Methods.

**Executive Development :-** Importance, Concepts, Process, Components, Methods

**Job Evaluation Techniques :-** Definition, Objectives, Principles, Procedure, Advantages, Methods, Limitations.

**Motivation :-** Meaning, Objectives, Types, Techniques, Theories

**Employee Morale :-** Meaning, Definition, Factors Affecting to Morale, Types

**Leadership :-** Definition, Characteristics, Classification, Leadership Styles, Approaches, Factors affecting to Choice of Leadership Theories.

**Grievances and Grievance Handling :-** Meaning, Causes, Need, Grievance Redressal, Basic Elements of Grievance Procedure.

**Industrial Unrest :-** Meaning, Forms, Types, Causes and effects, Statutory Provisions for settlement the Industrial Disputes, Types of Settlement of Industrial Disputes.

#### **Reference Books :**

1. Human Resource Management and Human Relation - V.P. Michale
2. Human Resource Management - V. V. Khanzode
3. Management of Human Resource - Lallan Prasad, A. M. Bennerjee
4. Personnel Management - C. B. Mamoria
5. Theory of Motivation - Bolles R. C.
6. Applied Human Relation : An Organizational Approach - Halloon Jack

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

Udhna-Magdalla Road, Surat-7

## F.Y.B.Com.

### BC. 1.7 Environmental Science

[In Effect from Academic year 2004-05]

#### **Preamble:**

The process of development takes its toll by way of Environmental deterioration. Humanity can't play ignorant towards this process of deterioration. The poverty, burgeoning population and the indifferent attitude are hastening the process and ignoring the consequences. Honble Supreme Court has issued a mandate along with the prescribed syllabus to be implemented at the undergraduate courses.

This syllabus will replace the old syllabus of "Science, Technology, Environment & Society" and "Environment and Society".

The paper shall have the weightage of 100 marks, where 30% shall be for the internal evaluation and 70% will be for the University annual examinations.

The paper will be taught throughout the year. The total teaching hours envisaged for the completion of this course are 60.

It is expected to impart ...

- Information about the status of Environment aimed to create fruitful and meaningful awareness in the students.
- Ability to grasp and identify the environmental problems and to take steps to ameliorate the situation.

#### **Unit:-1 Natural Resources:**

**Forest:** Past and the present status. Exploitation pressure, threats, conservation measures. Forest as a reservoir of biodiversity Forest as a renewable resource. Problems of monoculture.

**Water:** Water cycle, types of water sheds - marine, rivers, ponds & lakes, underground aquifers. Dams and their social and environmental impact, over utilization of water and consequences, recharging (harvesting) and conservation.

**Mineral:** Uses, exploitation and further projections. Mines and minerals. Impact on Environment.

**Food:** Food for humanity and pets (poultry, cattle) problems and processes of food production.

**Cultivars:** Diversity Vs. monocultures. Aspects of modern Agro industry: high yielding varieties, fertilizers Vs. manures, irrigation and water logging, pesticides.

**Energy:** Renewable & non-renewable energy resources: Alternative sources of energy. Limitations and impact of fossil fuels.

**Land:** Present status of Land use pattern arable, fallow, user lands. Land degradation, soil erosion, desertification, and conservation measures wasteland reclamation.

**Unit:-2 Ecosystems:**

- Concept and types of Ecosystems.
- Producers, consumers and decomposers.
- Energy flow in ecosystem.
- Ecological succession
- Food chains, food webs and ecological pyramids.
- Introduction and features of ecosystems:
  - Forest ecosystem.
  - Desert ecosystem
  - Aquatic ecosystems.

**Unit:-3 Productivity and its conservation:**

- Concept, types
- Importance of diversity
- Mega biodiversity centres & biodiversity hot spots.
- Status of biodiversity in India & Gujarat.
- Threats of biodiversity
- Concept of threatened, vulnerable and rare species.
- Measures of conservation: In situ and ex-situ conservation of biodiversity.

**Unit:-4 Environmental Pollution:**

Causes and effects of pollution for ...

- a. Air (including thermal changes, acid rains, ozone layer depletion)
- b. Water - Marine & fresh waters
- c. Land
- d. Noise
- e. Nuclear hazards and radiation pollution

Effects of urbanizations: Congestion, solid waste management.

Effects of Industrialization.

Disasters: types, causes, management.

Case study: Earthquake, Bhopal, Japan A-bomb explosion.

**Unit:-5 Human population and the Environment:**

- Population growth: world scenario with emphasis on Indian scenario.
- Women and Child welfare.
- Environmental and human health.
- Epidemic and endemic diseases with reference to environmental degradation (Malaria, Typhoid, Diarrhoea, Dysentery, Cholera, Rickettsia, role of information technology in environment and human health).

**Unit:-6 Society, Government and Environment:**

- Concept of sustainable development and the bearing capacity of resources.
- Problems of development.
  - Migration and unbalancing (Villages Vs. Cities)
  - Rehabilitation of displaced communities.
- Environmental ethics: Issues and possible solutions.
- Environment protection Act.
- Air (Prevention and control of pollution) Act.
- Water (Prevention and control of pollution) Act.

- Wild life protection Act.
- Forest conservation and Biodiversity protection Act.
- Public awareness and human rights.
- Case studies on environmental molestation and peoples triumph (silent valley, chipko andolan)
- Global Earth summits.

**Unit:-7 Social awareness and participatory environmental protection as social responsibility:**

Role of individuals, NGOs and other social institutions like Universities, Schools, housing societies, residential settlements and colonies of industries towards following issues.

- Illicit cutting of Trees and killing of wild animals.
- Green belt near residential society, villages and factory, school, cemetery, crematorium.
- Effluent leakage (Pollution by factories or sewage in the town).
- Dirt-litter accumulation in the street.
- Noise near hospitals and noisy industry near residential areas.
- Foul smell and eye irritation.
- Dying fishes and water shed banks.
- Well and river water getting stained due to water pollution.
- Pilferage of electricity.

**Unit:-8 Remedial measures and protection strategies:**

- Control of air and water borne diseases created especially due to pollution.
- Food contamination by
  - Heavy metals
  - Organic poisons & pesticides
  - Radio active isotopes
- Noise abatement
- Water treatment and purification for gray water & black water.
- Industrial waste reduction and treatment plants.

**Reference:**

1. Agarwal, K.C.: 2001 Environmental Biology. Nidi publication Ltd., Bikaner. **(TB)**
2. Bharucha Erach, The Biodiversity of India, Mapin Publishing Pvt. Ltd. Ahmedabad-380013. India. Email: [mapin@icnet.net](mailto:mapin@icnet.net) **(R)**
3. Brunner R.C., 1989, Hazardous waste incineration, McGraw Hill Inc. 480p. **(R)**
4. Clark R.S. Marine Pollution, Clarendon Press Oxford **(TB)**
5. Cunningham, W.P.Cooper; T.H. Gorhani, E. & Hepworth, M.T. 2001, Environmental Encyclopedia, Jaico Pub. House, Mumbai, 1196p. **(R)**
6. De A.K., Environmental Chemistry. Wiley Eastern Ltd. **(R)**
7. Down to Earth, Centre for Science and Environment **(R)**
8. Gleick, H.P., 1993. Water in criss, Pacific Institute for Studies in Dev. Environment & Security. Stockholm Env. Institute. Oxford Univ. Press. 473p. **(R)**
9. Hawkins, R.E., Encyclopedia of Indian Natural History. Bombai Natural History Society, Bombai **(R)**
10. Heywood, V.H. & Waston R.T. 1995, Global Biodiversity Assessment. Cambridge Univ. Press. 1140p. **(R)**
11. Jadhav, H & Bhonsale, V.M. 1995. Environmental Protection and Laws. Himalaya Pub. House, Delhi. 284p. **(R)**
12. Mckinne, M.L. & Schoel R.M. 1996. Environmental Science System & Solutions, Web enhanced edition. 639p. **(R)**
13. Mhaskar A.K. Matter Hazardous, Techno-Science Publication**(TB)**
14. Miller T.G. Jr. Environmental Science. Wadsworth Publishing Co., **(TB)**.
15. Odum, E.P. 1971. Fundamentals of Ecology. W.B. Saunders Co. USA. 574p. **(TB)**
16. Rao M N & Datta, A.K. 1987. Waste Water treatment. Oxford & IBH Publ. Co. Pvt. Ltd. 345p. **(R)**
17. Sharma, B.K. 2001. Environmental Chemistry. Goel Publ. House, Meerut. **(TB)**
18. Survey of Environmental. The Hindu @
19. Townsend C., Harper J, and Michael Begon. Essentials of Ecology. Blackwell Science **(TB)**.
20. Trivedi R.K. Handbook of Environmental Laws, Rules, Guidelines, Compliances and Standards, Vol. I and II. Enviro Media **(R)**
21. Trivedi R.K. and P.K. Goel, Introduction to air pollution. Techno-Science Publications **(TB)**.
22. Wagner K.D. 1998. Environmental Management. W.B. Saunders Co. Philadelphia, USA. 499p. **(R)**

**BC 2.1 CORPORATE ACCOUNTING****Objective**

This course enable the students to develop awareness about corporate accounting in conformity with the provisions of Companies Act.

**COURSE INPUTS**

- UNIT I Issue, Forfeiture, and Re-issue of Shares: Redemption of preference shares; Issue and redemption of debentures.
- UNIT II Final accounts: Excluding computation of managerial remuneration, and disposal of profit.
- UNIT III Valuation of Goodwill and Shares.
- UNIT IV Accounting For Amalgamation of Companies as per Indian Accounting Standard 14; Accounting for internal reconstruction-excluding inter-company holdings and re-construction schemes.
- UNIT V Consolidated Balance Sheet of holding companies with one subsidiary only.
- UNIT VI Statement of Changes in Financial Position - on cash basis and working capital basis; Familiarity with Indian Accounting Standard 3.

**Suggested Readings**

1. Gupta R.L., Radhaswamy M: Company Accounts; Sultan Chand and Sons, New Delhi.
2. Maheshwari S.N: Corporate Accounting; Vikas Publishing House, New Delhi.
3. Monga J.R., Ahuja, Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Backs, Noida.
4. Shukla M. C., Grewal T.S. and Gupta S.C.: Advanced Accounts; S. Chand & Co. New Delhi.
5. Moore C.L. and Jaedicke R.K: Managerial Accounting; South Western Publishing Co., Cincinnati, Ohio.

**BC 2.2 COMPANY LAW****Objective**

The objective of this course is to provide basic knowledge of the provisions of the Companies Act. 1956, along with relevant case law.

**COURSE INPUTS**

The Companies Act, excluding provisions relating to accounts and audit sections, managing agents and secretaries and treasurers Sections 324 - 388E, arbitration, compromises, arrangements and reconstructions - sections 389-396).

- UNIT I Corporate personality; Kinds of companies
- UNIT II Promotion on and incorporation of companies
- UNIT III Memorandum of Association; Articles of Association; Prospectus.
- UNIT IV Shares; sharecapital; Members; Share capital –transfer and transmission.
- UNIT V Capital management –borrowing powers, mortgages and charges, debentures.
- UNIT VI Directors –Managing Director, whole time director.
- UNIT VII Company meetings -kinds, quorum, voting, resolutions, minutes.
- UNIT VIII Majority powers and minority rights; Prevention of oppression and mismanagement.
- UNIT IX Winding up - kinds and conduct

**Suggested Readings**

1. Gower L.C.B: Principles of Modern Company Law; Stevens & Sons, London.
2. Ramaiya A.: Guide to the Companies Act; Wadhwa & Co. Nagpur.
3. Singh Avtar: Company Law; Eastern Book Co., Lucknow.
4. Kuchal M.C.: Modern India Company Law; Shri Mahavir Books, Noida.
5. Kapoor N.D.: Company Law -Incorporating the Provisions of the Companies Amendment Act, 2000; Sultan Chand & Sons, New Delhi
6. Bagrial A.K.: Company Law; Vikas Publishing House, New Delhi.



**BC 2.3 BUSINESS STATISTICS****Objective**

It enable the students to gain understanding of statistical techniques as are applicable to business.

**COURSE INPUTS**

- UNIT I Introduction: Statistics as a subject; Descriptive Statistics – compared to Inferential Statistics; Types of data; Summation operation; Rules of Sigma  $\Sigma$  operations,
- UNIT II Analysis of Univariate Data: Construction of a frequency distribution; Concept of central tendency and dispersion – and their measures; Partition values; Moments; Skewness and measures; Kurtosis and measures.
- UNIT III Analysis of Bivariate Data: Linear regression and correlation.
- UNIT IV Index Number: Meaning, types, and uses; Methods of constructing price and quantity indices (simple and aggregate); Tests of adequacy; Chain-base index numbers; Base shifting, splicing, and deflating; Problems in constructing index numbers; Consumer price index.
- UNIT V Analysis of Time Series: Causes of variations in time series data; Components of a time series; Decomposition -Additive and multiplicative models; Determination of trend - Moving averages method and method of least squares (including linear, second degree, parabolic, and exponential trend); Computation of seasonal-indices by simple averages, ratio-to-trend, ratio-to-moving average, and link relative methods.
- UNIT VI Forecasting and Methods: Forecasting-concept, types, and importance; General approach to forecasting; Methods of forecasting; Forecasting demand; Industry Vs Company sales forecasts; Factors affecting company sales.
- UNIT VII Theory of Probability: Probability as a concept; The three approaches to defining probability; Addition and multiplication laws of probability; Conditional probability; Bayes' Theorem; Expectation and variance of a random variable.
- UNIT VIII Probability Distributions: Probability distribution as a concept; Binomial, Poisson, and Normal distributions –their properties and parameters; Empirical distribution – generating; Applications to business.

**Suggested Readings**

1. Hooda, R.P.: Statistics for Business and Economics; Macmillan, New Delhi.
2. Ya-Lun Chou: Statistical Analysis with Business and Economic Applications, Holt; Rinehart & Winster, New York.
3. Lewin and Rubin: Statistics for Management;Prentice-Hall of India, New Delhi.
4. Hoel & Jessen: Basic Statistics for Business and Economics; John Wiley and Sons, New York.

**BC 2.4 COST ACCOUNTING****Objective**

This course exposes the students to the basic concepts and the tools used in cost accounting.

**COURSE INPUTS**

- UNIT I Introduction: Nature and scope of cost accounting; Cost concepts and classification; Methods and techniques; Installation of costing system; Concept of cost audit.
- UNIT II Accounting for Material: Material control; Concept and techniques; Pricing of material issues; Treatment of material losses.
- UNIT III Accounting for Labour: Labour cost control procedure; Labour turnover; Idle time and overtime; Methods of wage payment -time and piece rates; Incentive schemes.
- UNIT IV Accounting for Overheads: Classification and departmentalization; Absorption of overheads; Determination of overhead rates; Under and over absorption, and its treatment.
- UNIT V Cost Ascertainment: Unit costing; Job, batch and contract costing; Operating costing; Process costing - excluding inter-process profits, and joint and by-products.
- UNIT VI Cost Records: Integral and non-integral system; Reconciliation of cost and financial accounts.

**Suggested Readings**

1. Arora M.N: Cost Accounting-Principles and Practice; Vikas, New Delhi.
2. Jain S.P. and Narang K.L: Cost Accounting; Kalyani New Delhi.
3. Anthony Robert, Reece, et al: Principles of Management Accounting; Richard D. Irwin Inc. Illinois.
4. Horngren, Charles, Foster and Datar: Cost Accounting - A Managerial Emphasis; Prentice-Hall of India, New Delhi.
5. Khan M.Y and Jain P.K: Management Accounting; Tata McGraw Hill.
6. Kaplan R.S.and Atkinson A.A.: Advanced Management Accounting; Prentice India International.
7. Tulsian P.C; Practical Costing; Vikas, New Delhi.
8. Maheshwari S.N: Advanced Problems and Solutions in Cost Accounting; Sultan Chand, New Delhi.

**BC 2.5 PRINCIPLES OF BUSINESS MANAGEMENT****Objective**

This course familiarizes the students with the basics of principles of management

**COURSE INPUTS**

- UNIT I Introduction: Concept, nature, process, and significance of management; Managerial roles (Mintzberg); An overview of functional areas of management; Development of management thought; Classical and neo-classical systems; Contingency approaches.
- UNIT II Planning: Concept, process, and types. Decision making - concept and process; Bounded rationality; Management by objectives; Corporate planning; Environment analysis and diagnosis; Strategy formulation.
- UNIT III Organizing: Concept, nature, process, and significance; Authority and responsibility relationships; Centralization and decentralization; Departmentation; Organization structure –forms and contingency factors.
- UNIT IV Motivating and Leading People at Work: Motivation –concept; Theories -Maslow, Herzberg, McGregor, and Ouchi; Financial and non-financial incentives.  
Leadership – concept and leadership styles; Leadership theories (Tannenbaum and Schmidt.); Likert's System Management;  
Communication –nature, process, networks, and barriers; Effective communication.
- UNIT V Managerial Control: Concept and process; Effective control system; Techniques of control –traditional and modern.
- UNIT VI Management of Change: Concept, nature, and process of planned change; Resistance to change; Emerging horizons of management in a changing environment.

**Suggested Readings**

1. Drucker Peter F: Management Challenges for the 21st Century; Butterworth Heinemann, Oxford.
2. Wehrich and Koontz, et al: Essentials of Management; Tata McGraw Hill, New Delhi.
3. Fred Luthans: Organizational Behaviour; McGraw Hill, New York.
4. Louis A. Allen: Management and Organisation; McGraw Hill, Tokyo.
5. Ansoff H.I: Corporate Strategy; McGraw Hill, New York.
6. Hampton, David R: Modern Management; McGraw Hill, New York.
7. Stoner and Freeman: Management; Prentice-Hall, New Delhi.

8. Maslow Abraham: *Motivation and Personality*; Harper & Row, New York, 1954.
9. Hersey Paul and Blanchard Kenneth: *Management of Organizational Behaviour - Utilizing the Human Resources*; Prentice Hall of India, New Delhi.
10. Ibancevish J.M. and Matleson M.T: *Organizational Behaviour & Management* ; Irwin Homewood, Illinois.

**BC 2.6 INCOME TAX****Objective**

It enables the students to know the basics of *Income Tax Act* and its implications.

**COURSE INPUTS**

- UNIT I Basic Concepts: Income, agricultural income, casual income, assessment year, previous year, gross total income, total income, person; Tax evasion, avoidance, and tax planning.
- UNIT II Basis of Charge: Scope of total income, residence and tax liability, income which does not form part of total income.
- UNIT III Heads of Income: Salaries; Income from house property; Profit and gains of business or profession, including provisions relating to specific business; Capital gains; Income from other sources.
- UNIT IV Computation of Tax Liability: Computation of total income and tax liability of an individual, H.U.F., and firm; Aggregation of income; Set-off and carry forward of losses; Deduction from gross total income.
- UNIT V Tax Management: Tax deduction at source; Advance payment of tax; Assessment procedures; Tax planning for individuals.
- UNIT VI Tax Administration: Authorities, appeals, penalties.

**Suggested Readings**

1. Singhanai V.K: *Students' Guide to Income Tax*; Taxmann, Delhi.
2. Prasad, Bhagwati: *Income Tax Law & Practice* ; Wiley Publication, New Delhi.
3. Mehrotra H.C: *Income Tax Law & Accounts* ; Sahitya Bhawan, Agra.
4. Dinker Pagare: *Income Tax Law and Practice* ; Sultan Chand & Sons, New Delhi.
5. Girish Ahuja and Ravi Gupta: *Systematic approach to income tax* ; Sahitya Bhawan Publications, New Delhi.
6. Chandra Mahesh and Shukla D.C.: *Income Tax Law and Practice*; Pragati Publications, New Delhi.

**BC 2.7 FUNDAMENTALS OF ENTREPRENEURSHIP****Objective**

It provides exposure to the students to the entrepreneurial culture and industrial growth so as to preparing them to set up and manage their own small units.

**COURSE INPUTS**

- UNIT I Introduction: The entrepreneur; Definition; Emergence of entrepreneurial class; Theories of entrepreneurship; Role of socio-economic environment; Characteristics of entrepreneur; Leadership; Risk taking; Decision-making and business planning.
- UNIT II Promotion of a Venture: Opportunities analysis; External environmental analysis – economic, social, and technological; Competitive factors; Legal requirements for establishment of a new unit, and raising of funds; Venture capital sources and documentation required.
- UNIT III Entrepreneurial Behaviour: Innovation and entrepreneur; Entrepreneurial behavior and Psycho-Theories, Social responsibility.
- UNIT IV Entrepreneurial Development Programmes (EDP): EDP, their role, relevance, and achievements; Role of Government in organizing EDPs; Critical evaluation.
- UNIT V Role Of Entrepreneur: Role of an entrepreneur in economic growth as an innovator, generation of employment opportunities, complimenting and supplementing economic growth, bringing about social stability and balanced regional development of industries; Role in export promotion and import substitution, forex earnings, and augmenting and meeting local demand.

**Suggested Readings**

1. Tandon B.C: Environment and Entrepreneur; Chugh Publications, Allahabad.
2. Siner A David: Entrepreneurial Megabooks; John Wiley and Sons, New York.
3. Srivastava S. B: A Practical Guide to Industrial Entrepreneurs; Sultan Chand and Sons, New Delhi.
4. Prasanna Chandra: Project Preparation, Appraisal, Implementation; Tata McGraw Hill, New Delhi.
5. Pandey I.M: Venture Capital - The Indian Experience; Prentice Hall of India.
6. Holt: Entrepreneurship-New Venture Creation; Prentice Hall of India.

Current Development issues (W.R.T. India)

S.Y.B.COM

BC- 2.7

1. Meaning of Economic growth, Economic development and Economic progress - distinction between Economic growth and Economic development - Economic development as a process of change - importance of economic and non-economic factors in Economic development 15%
2. Indicators of development - Human development index - physical quality of life index. 10%
3. The changing structure of Indian Economy. 10%
4. Meaning and importance of Human Resource Development - Human development trends in India (HDI) and its limitation. 15%
5. The concept of unemployment - its nature and magnitude - causes of unemployment - policy measures to remove unemployment. 10%
6. Poverty - its meaning - poverty line - eradication of poverty - causes and eradication of poverty. 10%
7. Industry - Industrial growth and the arising problem of environment - recent industrial policy. 15%
8. Globalisation of Indian Economy - Indian Economy and W.T.O. 15%

Reference Books :

1. M. L. Jhingan      Economics of Development and Planning.
2. G. C. Jangir      Our Economic Problems
3. B. Higgins        Economics of Development
4. Alok Ghosh        Indian Economy - its nature and problems
5. S. C. Chakrabarti    Economic Development of India.
6. Ajitkumar Sinha    New Economic Policy of India - restructuring  
and liberalising the economy for 21st century  
(edited)
7. World Bank        World Development Report 1997
8. Human Development Report 1997
9. S. Sankaran        Economic Development of India.
10. Debraj Ray         Development Economics

## B.Com. - III Advanced Statistics

BC 3.1

Course Input :

### UNIT - I

#### Sampling Theory -

Basic Principles of sampling theory, comparison between sample survey and complete enumeration Error in sample survey. Some important terms associated with sampling. Types of sampling, theory of estimation Determination of sample size.

### UNIT - II

#### Testing of Hypothesis -

(a) Theory of testing of hypothesis, simple and composite hypothesis, null and alternative hypothesis critical region, two types of error, level of significance and power of a test.

(b) Large Sample Test, Testing of significance of single proportion, difference between two proportion. Single mean, difference between two means, difference between two standard deviation and correlation coefficient.

### UNIT - III

#### Elementary Decision Theory -

Meaning and Scope of decision theory. Basic elements of a statistical decision problem. The analysis of decision. The pay off matrix. Decision under certainty. Rules of decision under uncertainty. Laplace rule, Maximin rule, Harvitz rule, Minimax regret rule. Decision making under risk, Expected monetary value (EMV). Expected opportunity loss (EOL). Expected value of perfect information (EVPI). Baye's principle Decision tree.

### UNIT - IV

#### STATISTICAL QUALITY CONTROL

##### (a) Control charts -

Importance of statistical method on industrial research and practice, Concept of Quality Control and advantages. General theory, Control Charts, Specification limits, tolerance limits, modified control limits and their interrelationship.

Control Charts for Variable : X, R Charts

Control Charts for attributes : np, p and c charts.

#### **Acceptance Sampling Plan :**

Principle of acceptance sampling. Problem of lot acceptance, concept of good and bad lots.

#### **Sampling Inspection Plan :**

Single and double sampling plans , their O.C. functions. Concepts of AQL,LTPO,AOQ,AOQL, producer's risk, consumer's risk. ASN function and ATI function.

**BC 3.1 INFORMATION TECHNOLOGY AND ITS APPLICATIONS IN BUSINESS****Objective**

The objective of the course is to familiarize the students with the innovations in information technology and how it affects business. An understanding of the ground rules of these technologies will enable the students to appreciate the nitty-gritty of E-Commerce.

**COURSE INPUTS**

- UNIT I** Information Revolution and Information Technology (IT): Deployment of IT in Business; Basic features of IT; Impact of IT on business environment and social fabric; Invention of writing; Written books; Printing press and movable type – Gutenberg's invention; Radio, telephone, wireless and satellite communication; Computing and dissemination of information and knowledge and convergence of technologies (internet with Wireless – WAP).
- UNIT II** Fundamentals of Computers: Data, information and EDP: Data, information, need and concept of data and information; Levels of information from data; Data processing; Electronic data processing; Electronic machines;
- Number Systems and Codes: Different number systems - binary, octal, decimal, hexagonal, and their conversion codes used in computers; BCD, EBCDIC, ASCII; Gray and conversions.
- Computer Arithmetic and Gates: Binary arithmetic, complements, addition and subtraction; Conversion from one system to another; Logic Gates, their truth table and applications minimisation, and K-maps.
- Computer Processing System: Definition of computer; Hardware/software concepts; Generation of computers; Types of computers; Elements of digital computer; CPU and its functions; Various computer systems.
- I/O devices: Basic concepts of I/O devices; Various input devices - Keyboard, mouse; MICR, OCR, microphones.
- Various output devices: VDU, printer, plotter, spooling, LS.
- Storage Devices: Primary and secondary memory; Types of memories;; Memory capacity and its enhancement; Memory devices and their comparisons; Auxiliary storage, tapes, disks (magnetic and optical); Various devices and their comparison.
- System Software - Role of Software, Different System Software: O.S., utilities, element of O.S. -its types and variations; DOS and windows.

Computer and Networks: Need of communication; Data transmission; Baud; Bandwidth; Communication channel; Multiplexing; Basic network concepts; O.S.I. model; Types of topologies; LAN, WAN; Client server concept.

**UNIT III Computer-based Business Applications**

Word Processing: Meaning and role of word processing in creating of documents, editing, formatting, and printing documents, using tools such as spelling check, thesaurus, etc. in word processors (MS-Word);

Electronic Spreadsheet: Structure of spreadsheet and its applications to accounting, finance, and marketing functions of business; Creating a dynamic/sensitive worksheet; Concept of absolute and relative cell reference; Using built-in functions; Goal seeking and solver tools; Using graphics and formatting of worksheet; Sharing data with other desktop applications; Strategies of creating error-free worksheet (MS-Excel, Lotus 123). Practical knowledge of Wings Accounting (Software), Tally etc.

Programming under a DBMS environment: The concept of data base management system; Data field, records, and files, Sorting and indexing data; Searching records, designing queries, and reports; Linking of data files; Understanding programming environment in DBMS; Developing menu driven applications in query language (MS-Access).

**UNIT IV Electronic Data Interchange (EDI)**

Introduction to EDI; Basics of EDI; EDI standards; Financial EDI (FEDI); FEDI for international trade transaction; Applications of EDI; Advantages of EDI; Future of EDI.

**UNIT V The Internet and its Basic Concepts**

Internet-concept, history, development in India; Technological foundation of internet; Distributed computing; Client-server computing; Internet protocol suite; Application of distributed computing; Client-server computing; Internet protocol suite in the internet environment; Domain Name System (DNS); Domain Name Service (DNS); Generic top-level domain (gTLD); Country code top-level domain (ccTLD); - India; Allocation of second-level domains; IP addresses; Internet protocol; Applications of internet in business, education, governance, etc.

**UNIT VI Information System Audit**

Basic idea of information audit; Difference with the traditional concepts of audit; Conduct and applications of IS audit in internet environment.

### Suggested Readings

1. Agarwala Kamlesh. N. and Agarwala Deeksha: Business on the Net - Introduction to E-Commerce; Macmillan India, New Delhi.
2. Agarwala Kamlesh. N. and Agarwala Deeksha: Bulls, Bears and The Mouse: An Introduction to Online Stock Market Trading; Macmillan India, New Delhi.
3. Agarwala Kamlesh. N. and Agarwala Prateek Amar: WAP the Net: An Introduction to Wireless Application Protocol; Macmillan India , New Delhi.
4. Bajaj Kamlesh K. and Nag Debjani: E-Commerce: The Cutting Edge of Business; Tata McGraw Hill, New Delhi.
5. Edwards, Ward and Bytheway: The Essence of Information Systems; Prentice Hall New Delhi.
6. Garg & Srinivasan: Work Book on Systems Analysis & Design; Prentice Hall New Delhi.
7. Kanter: Managing with Information; Prentice Hall New Delhi.
8. Minoli Daniel, Minoli Emma: Web Commerce Technology Handbook; Tata McGraw Hill, New Delhi.
9. Minoli Daniel: Internet & Intranet Engineering; Tata McGraw Hill, New Delhi.
10. Yeats: Systems Analysis & Design; Macmillan India, New Delhi,
11. Goyal: Management Information System; Macmillan India , New Delhi.
12. Timothy J O'Leary: Microsoft Office 2000; Tata McGraw Hill, New Delhi.

### BC 3.2 MONEY AND FINANCIAL SYSTEMS

#### Objective

This course exposes the students to the working of money and financial system prevailing in India.

#### COURSE INPUTS

- UNIT I Money: Functions; Alternative measures to money supply in India -their different components; Meaning and changing relative importance of each; High powered money –meaning and uses; Sources of changes in high powered money.
- UNIT II Finance: Role of finance in an economy; Kinds of finance; Financial system; Components; Financial intermediaries; Markets and instruments, and their functions.
- UNIT III Indian Banking System: Definition of bank; Commercial banks –importance and functions; Structure of commercial banking system in India; Balance sheet of a Bank; Meaning and importance of main liabilities and assets; Regional rural banks; Co-operative banking in India.
- UNIT IV Process of Credit Creation By Banks: Credit creation process; Determination of money supply and total bank credit.

- UNIT V Development Banks and Other Non-Banking Financial Institutions: Their main features; Unregulated credit markets in India – main feature.
- UNIT VI The Reserve Bank of India: Functions; Instruments of monetary and credit control; Main features of monetary policy since independence.
- UNIT VII Problems and Policies of Allocation of Institutional Credit: Problems between the government and the commercial sector; Inter-sectoral and inter-regional problems; Problems between large and small borrowers; Operation of conflicting pressure before and after bank nationalization in 1969.
- UNIT VIII Interest Rates: Various rates in India (viz. bond rate, bill rate, deposit rates, etc.); Administered rates and market-determined rates; Sources of difference in rates of interest; Behavior of average level of interest rates since 1951 – impact of inflation and inflationary expectations.

### Suggested Readings

1. Chandler L.V. and Goldfeld S.M: The Economics of Money and Banking; Harper and Row, New York.
2. Gupta S.B: Monetary Planning of India; S.Chand, New Delhi.
3. Khan M.Y: India Financial System – Theory and Practice; Tata McGraw Hill, New Delhi.
4. Reserve Bank of India: Functions and Working.
5. Banking Commission: Report(s).
6. Reserve Bank of India: Bulletins
7. Reserve Bank of India: Annual Report(s)
8. Report on Currency and Finance
9. Sengupta A.K. and Agarwal M.K: Money Market Operations in India; Skylark Publications, New Delhi.
10. Vinayakan N: Banking by 2000 A.D ; Kanishka Publishers, Delhi.
11. Panchmukhi V.R., Raipuria K.M, and Tandon R: Money and Finance in World Economic Order; Indus Publishing Co, New Delhi.
12. Khubchandani: Practice and Law of Banking; Macmillan India Ltd, New Delhi,
13. Hatler: Bank Investment and Funds Management; Macmillan India Ltd, New Delhi,
14. Merrill: Financial Plannning in the Bank; Macmillan India Ltd, New Delhi,

**BC 3.3 MANAGEMENT ACCOUNTING****Objective**

This course provides the students an understanding of the application of accounting techniques for management.

**COURSE INPUTS**

- UNIT I Management Accounting: Meaning, nature, scope, and functions of management accounting; Role of management accounting in decision making; Management accounting vs financial accounting; Tools and techniques of management accounting
- UNIT II Financial Statements: Meaning and types of financial statements; Limitations of financial statements; Objectives and methods of financial statements analysis; Ratio analysis; Classification of ratios –Profitability ratios, turnover ratios, liquidity ratios, turnover ratios; Advantages of ratio analysis; Limitations of accounting ratios.
- UNIT III Funds Flow Statement as per Indian Accounting Standard 3, cash flow statement.
- UNIT IV Absorption and Marginal Costing: Marginal and differential costing as a tool for decision making –make or buy; Change of product mix; Pricing; Break-even analysis; Exploring new markets; Shutdown decisions.
- UNIT V Budgeting for Profit Planning and Control: Meaning of budget and budgetary control; Objectives; Merits and limitations; Types of budgets; Fixed and flexible budgeting; Control ratios; Zero base budgeting; Responsibility accounting; Performance budgeting.
- UNIT VI Standard Costing and Variance Analysis: Meaning of standard cost and standard costing; Advantages and application; Variance analysis –material; Labour and overhead (two-way analysis); Variances.

**Suggested Readings**

1. Arora M.N: Cost Accounting-Principles and Practices; Vikas, New Delhi.
2. Jain S.P.& Narang K.L: Cost Accounting; Kalyani, New Delhi
3. Anthony, Robert & Reece, et al: Principles of Management Accounting; Richard Irwin Inc.
4. Horngren, Charles, Foster and Datar et al: Cost Accounting - A Managerial Emphasis; Prentice Hall , New Delhi.
5. Khan M.Y.and Jain P.K: Management Accounting; Tata McGraw Hill, New Delhi.
6. Kaplan R.S. and Atkinson A.A.: Advanced Management Accounting; Prentice Hall India, New Delhi.

**BC 3.4 AUDITING****Objective**

This course aims at imparting knowledge about the principles and methods of auditing and their applications.

**COURSE INPUTS**

- UNIT I Introduction : Meaning and objectives of auditing; Types of audit; Internal audit.
- UNIT II Audit Process : Audit programme; Audit and books; Working papers and evidences; Consideration for commencing an audit; Routine checking and test checking.
- UNIT III Internal Check System: Internal control.
- UNIT IV Audit Procedure: Vouching; Verification of assets and liabilities.
- UNIT V Audit of Limited Companies:
- a. Company auditor –Appointment , powers, duties, and liabilities.
  - b. Divisible profits and dividend.
  - c. Auditor's report - standard report and qualified report.
  - d. Special audit of banking companies.
  - e. Audit of educational institutions.
  - f. Audit of insurance companies.
- UNIT VI Investigation: Investigation; Audit of non profit companies,
- a. where fraud is suspected, and
  - b. when a running a business is proposed.
- UNIT VII Recent Trends in Auditing: Nature and significance of cost audit; Tax audit; Management audit.

**Suggestion Readings**

1. Gupta Kamal: Contemporary Auditing; Tata McGraw-Hill, New Delhi.
2. Tandon B.N: Principles of Auditing; S. Chand & Co., New Delhi.
3. Pagare Dinkar: Principles and Practice of Auditing; Sultan Chand, New Delhi.
4. Sharma T.R: Auditing Principles and Problems; Sahitya Bhawan, Agra.

**BC 3.5 INDIRECT TAXES****Objective**

This course aims at imparting basic knowledge about major indirect taxes.

**COURSE INPUTS**

- UNIT I** Central Excise: Nature and scope of Central Excise; Important terms and definitions under the Central Excise Act; General procedures of central excise; Clearance and excisable goods; Concession to small scale industry under Central Excise Act; CENVAT.
- UNIT II** Customs: Role of customs in international trade; Important terms and definitions under the Customs Act 1962; Assessable value; Baggage; Bill of entry; Dutiable goods; Duty; Exporter; Foreign going vessel; Aircraft goods; Import; Import Manifest; Importer; Prohibited goods; Shipping bill; Store; Bill of lading; Export manifest; Letter of credit; Kinds of duties –basic, auxiliary, additional or countervailing; Basics of levy – advalorem, specific duties; Prohibition of export and import of goods, and provisions regarding notified & specified goods; Import of goods – Free import and restricted import; Type of import – import of cargo, import of personal baggage, import of stores.
- Clearance Procedure – For home consumption, for warehousing, for re-export; Clearance procedure for import by post; Prohibited exports; Canalised exports; Exports against licensing; Type of exports, export of cargo, export of baggage; Export of cargo by land, sea, and air routes.
- UNIT III** Central Sales Tax.: Important terms and definitions under the Central Sales Tax Act 1956 – Dealer, declared good, place of business, sale, sale price, turnover, year, appropriate authority; Nature and scope of Central Sales Tax Act; Provisions relating to inter-state sales; Sales in side a state; Sales/purchase in the course of imports and exports out of India.
- Registration of dealers and procedure thereof; Rate of tax; Exemption of subsequent sales; Determination of turnover.
- Principles for determining levy of central sales tax; Concept of sale or purchase of goods in the course of central /state trading; When does sales or purchase of goods take place inside the state; When does the sale or purchase of goods take place in the course of imports or exports.

Registration of dealer and procedures thereof; Rate of tax; Sales against 'C' and 'D' forms; Exemption of subsequent sales.

Branch and consignment transfer; Determination of turnover; Deduction from turnover.

### **Suggested Readings**

1. Central Excise Act.
2. Customs Act.
3. Central Sales Tax Act.
4. Ahuja Girish & Gupta Ravi: Practical Approach to Income Tax, Wealth Tax and Central Sales Tax (Problems and Solutions with Multiple Choice Questions); Bharat Law House Pvt.Ltd., New Delhi.

Veer Narmad South Gujarat University  
 BC. - 3.5 Proposed Syllabus of Advanced Management  
 T.Y.B.Com  
 (M.Com Integrated Course - Five Year)

1. Material Management :

1. Concept- Importance and scope of Material Management.
2. Purchasing Policies & Procedures
3. Inventory Control- Meaning, Objectives, Importance
4. Importance and Methods of Material Auditing

2. Production Management

1. Meaning & Scope of Production Management
2. Plant Location and Lay-out.
3. Production Planning and Control
4. Production: Meaning, Importance & Measures

3. Crisis & Disaster Management

1. Crisis: Meaning, Types, Causes and Resolution
2. Disaster: Meaning, Nature and Classification of Disaster.

4. Marketing Management

1. Introduction: Meaning of Market, Types of Market, Meaning of Marketing. Marketing Functions (Classification)
2. Marketing Mix: Meaning, Importance- Four Ps
3. Market Segmentation: Meaning, Importance & Basis.
4. Marketing Control: Meaning, Importance, Ratios used in Marketing Control
5. Marketing Research: Meaning, Scope, stages, Techniques, limitations.

Reference Books :

1. Philip Kotler : Marketing Management
2. Bagaathi Pillai : Marketing Management
3. R. S. Davar : Modern Marketing Management
4. Sherlekar : Marketing Management
5. N. Rajan Nair : Marketing
6. P. K. Shrivastav : Marketing Management
7. Fundamental of Marketing - Stanton (Tata Mc Brow Hill)
8. R. S. Davar : Principales of Management
9. Production Management - Broom (D.B. Taraporwala and Sons)
10. Material Management - N. K. Nair
11. Factory Management - K. G. Lockyer
12. Factory Management and Business Organisation - A. S. Deshpande.
13. Industrial Organisation and Management - Bethel, Fanklin and Others.

## **COMBINATION-I (FINANCE AREA)**

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### **BC 3.61 FINANCIAL MANAGEMENT**

#### **Objective**

The objective of this course is to help students understand the conceptual framework of financial management.

#### **COURSE INPUTS**

- UNIT I Financial Management: Financial goals; Profit vs wealth maximization; Financial functions – investment, financing, and dividend decisions; Financial planning.
- UNIT II Capital Budgeting: Nature of investment decisions, investment evaluation criteria, payback period, accounting rate of return, net present value, internal rate of return profitability index; NPV and IRR comparison.
- UNIT III Cost of Capital: Significance of cost of capital; Calculating cost of debt; Preference shares, equity capital, and retained earnings; Combined (weighted) cost of capital.
- UNIT IV Operating and Financial Leverage: Their measure; Effects on profit, analyzing alternate financial plans, combined financial and operating leverage.
- UNIT V Capital Structure: Theories and determinants.
- UNIT VI Dividend Policies: Issues in dividend policies; Walter's model; Gordon's model; M.M. Hypothesis, forms of dividends and stability in dividends, determinants.
- UNIT VII Management of Working Capital: Nature of working capital, significance of working capital, operating cycle and factors determining of working capital requirements; Management of working capital –cash, receivables, and inventories.

#### **Suggested Readings**

1. Van Horne J.C: Financial Management and Policy; Prentice Hall of India, New Delhi.
2. Van Horne J.C: Fundamentals of Financial Management; Prentice Hall of India, New Delhi.
3. Khan M.Y.and Jain P.K: Financial Management, Text and Problems; Tata McGraw Hill, New Delhi.
4. Prasanna Chandra: Financial Management Theory and Practice; Tata McGraw Hill, New Delhi.
5. Pandey I.M: Financial Management; Vikas Publishing House, New Delhi.
6. Brigham E.F, Gapenski L.C., and Ehrhardt M.C: Financial Management –Theory and Practice; Harcourt College Publishers, Singapore.
7. Bhalla V.K.: Modern Working Capital Management, Anmol Pub, Delhi.

**BC 3.71 FINANCIAL MARKET OPERATIONS****Objective**

This course aims at acquainting the students with the working of financial markets in India.

**COURSE INPUTS**

- UNIT I An overview of financial markets in India
- UNIT II Money Market: Indian money market's composition and structure; (a) Acceptance houses, (b) Discount houses, and (c) Call money market; Recent trends in Indian money market.
- UNIT III Capital Market: Security market -(a) New issue market, (b) Secondary market; Functions and role of stock exchange; Listing procedure and legal requirements; Public issue – pricing and marketing; Stock exchanges –National Stock Exchange and over-the-counter exchanges.
- UNIT IV Securities Contract and Regulations Act: Main provisions.
- UNIT V Investors Protection: Grievances concerning stock exchange dealings and their removal; Grievance cells in stock exchanges; SEBI; Company Law Board; Press; Remedy through courts.
- UNIT VI Functionaries on Stock Exchanges: Brokers, sub brokers, market makers, jobbers, portfolio consultants, institutional investors, and NRIs.
- UNIT VII Financial Services: Merchant banking –functions and roles; SEBI guidelines; Credit rating –concept, functions, and types.

**Suggested Readings**

1. Chandler M.V. and Goldfeld S.M: Economics of Money and Banking; Harper and Row, New York.
2. Gupta Suraj B: Monetary Economics; S. Chand and Co., New Delhi.
3. Gupta Suraj B: Monetary Planning in India; Oxford, Delhi.
4. Bhole L.M: Financial Markets and Institutions; Tata McGraw-Hill, New Delhi.
5. Hooda R.P.: Indian Securities Market –investors view point; Excell Books, New Delhi.
6. R.B.I: Functions and Working
7. R.B.I.: Report on Currency and Finance
8. R.B.I.: Report of the Committee to Review the Working of the Monetary System : Chakravarty Committee.
9. R.B.I.: Report of the Committee on the Financial System, Narsimham Committee.

10. Economic Survey; Government of India, Ministry of Finance, Latest Issues.
11. New York Institute of Finance, How the Bond Market Works, Prentice Hall India.
12. Machiraju H.R: Indian Financial System; Vikas, Delhi.
13. Khan M.Y: Indian Financial System; Tata Mcgraw Hill, New Delhi.
14. Khan M.Y: Financial Services; Tata Mcgraw Hill, New Delhi.
15. Sengupta A.K and Agarwal M.K: Money Market Operations in India; Skylark Publication, New Delhi.

## **COMBINATION -II (MARKETING AREA)**

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### **BC 3.62 PRINCIPLES OF MARKETING**

#### **Objective**

The objective of this course is to help students to understand the concept of marketing and its applications.

#### **COURSE CONTENTS**

- UNIT I** Introduction: Nature and scope of marketing; Importance of marketing as a business function, and in the economy; Marketing concepts –traditional and modern; Selling vs. marketing; Marketing mix; Marketing environment.
- UNIT II** Consumer Behaviour and Market Segmentation: Nature, scope, and significance of consumer behaviour; Market segmentation –concept and importance; Bases for market segmentation.
- UNIT III** Product: Concept of product, consumer, and industrial goods; Product planning and development; Packaging -role and functions; Brand name and trade mark; After-sales service; Product life cycle concept.
- UNIT IV** Price: Importance of price in the marketing mix; Factors affecting price of a product/service; Discounts and rebates.
- UNIT V** Distributions Channels and Physical Distribution: Distribution channels - concept and role; Types of distribution channels;. Factors affecting choice of a distribution channel; Retailer and wholesaler; Physical distribution of goods; Transportation; Warehousing; Inventory control; Order processing.
- UNIT VI** Promotion: Methods of promotion; Optimum promotion mix; Advertising media – their relative merits and limitations; Characteristics of an effective advertisement; Personal selling; Selling as a career; Classification of a successful sales person; Functions of salesman.

#### **Suggested Readings**

1. Philip Kotler: Marketing Management Englewood Cliffs; Prentice Hall, NJ.
2. William M. Pride and O.C. Ferrell: Marketing : Houghton-Mifflin Boston.
3. Stanton W.J., Etzel Michael J., and Walker Bruce J; Fundamentals of Marketing; McGraw-Hill, New York

4. Lamb Charles W., Hair Joseph F., and McDaniel Carl: Principles of Marketing; South-Western-Publishing, Cincinnati, Ohio.
5. Cravens David W, Hills Gerald E., Woodruff Robert B: Marketing Management : Richard D. Irwin, Homewood, Illinois.
6. Kotler Philip and Armstrong Gary: Principles of Marketing; Prentice-Hall of India, New Delhi.
7. Fulmer R.M: The New Marketing; McMillan, New York.
8. McCarthy J.E: Basic Marketing – A Managerial Approach; McGraw Hill, New York.
9. Cundiff, Edward W and Stiu R.R: Basic Marketing – Concepts, Decisions and Strategies; Prentice Hall, New Delhi.
10. Bushkirk, Richard H.: Principles of Marketing; Dryden Pren, Illinois.

**BC 3.72 INTERNATIONAL MARKETING****Objective**

This course aims at acquainting student with the operations of marketing in international environment.

**COURSE CONTENTS**

- UNIT I International Marketing: Nature, definition, and scope of international marketing; Domestic marketing vs. international marketing; International marketing environment –external and internal..
- UNIT II Identifying and Selecting Foreign Market: Foreign market entry mode decisions.
- UNIT III Product Planning for International Market: Product designing; Standardization vs adaptation; Branding, and packaging; Labeling and quality issues; After sales service.
- UNIT IV International Pricing : Factors influencing international price; Pricing process – process and methods; International price quotation and payment terms.
- UNIT V Promotion of Product/Services Abroad: Methods of international promotion; Direct mail and sales literature; Advertising; Personal selling; Trade fairs and exhibitions.
- UNIT VI International Distribution: Distribution channels and logistics decisions; Selection and appointment of foreign sales agents.
- UNIT VII Export Policy and Practices in India: Exim policy – an overview; Trends in India's foreign trade; Steps in starting an export business; Product selection; Market selection; Export pricing; Export finance; Documentation; Export procedures; Export assistance and incentives.

**Suggested Readings**

1. Bhattacharya R.L. and Varshney B: International Marketing Management; Sultan Chand, New Delhi.
2. Bhattacharya B: Export Marketing Strategies for Success; Global Press, New Delhi.
3. Keegan W.J: Multinational Marketing Management; Prentice Hall, New Delhi.
4. Kriplani V: International Marketing; Prentice Hall New Delhi.
5. Taggart J.H and Moder Mott M.C: The Essence of International Business; Prentice Hall New Delhi.
6. Kotler Phillip: Principles of Marketing; Prentice Hall New Delhi.
7. Fayer Weather John: International Marketing; Prentice Hall, NJ.
8. Caterora P.M. and Keavenay S.M: Marketing an International Perspective; Erwin Homewood, Illinois.
9. Paliwala, Stanley J: The Essence of International Marketing; Prentice Hall, New Delhi.

## **COMBINATION -III (BANKING AND INSURANCE)**

### **BC 3.63 INDIAN BANKING SYSTEM**

#### **Objective**

This course enables the students to know the working of the Indian banking system.

#### **COURSE INPUTS**

- UNIT I Indian Banking System: Structure and organization of banks; Reserve Bank of India; Apex banking institutions; Commercial banks; Regional rural banks; Co-operative banks; Development banks.
- UNIT II State Bank of India: Brief History; Objectives; Functions; Structure and organization; Working and progress.
- UNIT III Banking Regulation Act, 1949: History; Social control; Banking Regulation Act as applicable to banking companies and public sector banks; Banking Regulation Act as applicable to Co-operative banks.
- UNIT IV Regional Rural and Co-operative Banks in India: Functions; Role of regional rural and cooperative banks in rural India; Progress and performance.
- UNIT V Reserve Bank of India: Objectives; Organization; Functions and working; Monetary policy; Credit control measures and their effectiveness.

#### **Suggested Readings**

1. Basu A.K: Fundamentals of Banking-Theory and Practice; A. Mukherjee and Co., Calcutta.
2. Sayers R.S: Modern Banking ; Oxford University Press.
3. Panandikar S.G. and Mithani D.M: Banking in India; Orient Longman.
4. Reserve Bank of India: Functions and Working.
5. Dekock: Central Banking; Crosby Lockwood Staples, London.
6. Tennan M.L: Banking -Law and Practice in India; India Law House, New Delhi.
7. Khubchandani B.S.: Practice and Law of Banking; Macmillan, New Delhi..
8. Shekhar and Shekhar: Banking Theory and Practice; Vikas Publishing House, New Delhi.

**BC 3.73 Fundamentals of Insurance****Objective**

This course enables the students to know the fundamentals of insurance.

**COURSE INPUTS**

- UNIT I Introduction to Insurance: Purpose and need of insurance; Insurance as a social security tool; Insurance and economic development.
- UNIT II Fundamentals of Agency Law: Definition of an agent; Agents regulations; Insurance intermediaries; Agents' compensation.
- UNIT III Procedure for Becoming an Agent: Pre-requisite for obtaining a license; Duration of license; Cancellation of license; Revocation or suspension/termination of agent appointment; Code of conduct; Unfair practices.
- UNIT IV Functions of the Agent: Proposal form and other forms for grant of cover; Financial and medical underwriting; Material information; Nomination and assignment; Procedure regarding settlement of policy claims.
- UNIT V Company Profile: Organizational set-up of the company; Promotion strategy; Market share; Important activities; Structure; Product; Actuarial profession; Product pricing - actuarial aspects; Distribution channels.
- UNIT VI Fundamentals/Principles of Life Insurance/Marine/Fire/Medical/ General Insurance: Contracts of various kinds; Insurable Interest.

**Suggested Readings**

1. Mishra M.N: Insurance Principles and Practice; S. Chand and Co, New Delhi.
2. Insurance Regulatory Development Act 1999.
3. Life Insurance Corporation Act 1956.
4. Gupta OS: Life Insurance; Frank Brothers, New Delhi.
5. Vinayakam N., Radhaswamy and Vasudevan SV; Insurance – Principles and practice, S.Chand and Co., New Delhi.
6. Mishra MN: Life Insurance Corporation of India, Vols I, II & III; Raj Books, Jaipur.

## **COMBINATION -IV (E-COMMERCE)**

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### **BC 3.64 INTERNET AND WORLD WIDE WEB**

#### **Objective**

This course aims at familiarizing the students with the basic concepts and ground rules of Internet and the various services it offers, including designing a website, security of data/information on the Internet, and how to access information from depositories in the World Wide Web.

#### **COURSE INPUTS**

- UNIT I** The mechanism of the Internet: Distributed computing; Client-server computing; Internet Protocol suite; Protocol Stack; Open System Interconnection Reference Model (OSIRM) based on the International Organization for Standardization (ISO) (Application layer, presentation layer, session. Layer; transport layer network layer, data link layer, and physical layer); TCP/IP protocol suite model; Mechanism of transmitting the message across the network and function of each layer; Processing of data at the destination; Mechanism to log onto the network; Mechanism of sending and receiving email.
- UNIT II** Internet Enabled Services: Electronic mail (E-mail); Usenet & newsgroup; File transfer protocol (FTP); Telnet; Finger; Internet chat (IRC); Frequently asked questions (FAQ); The World Wide Web Consortium (W3C) – origin and evolution; Standardizing the Web; W3C members; W3C recommendations; Browsing and searching; Browsing and information retrieval; Exploring the World Wide Web; Architecture of World Wide Web; Hyperlink; Hypertext Markup Language (HTML); Hypertext Transfer Protocol (HTTP); Address –URL.
- UNIT III** Designing Web Site/Web Page: WW operations, Web standards, HTML –concept and version; Naming scheme for HTML documents; HTML editor; Explanation of the structure of the homepage; Elements in HTML documents; XHTML, CSS, Extensible Stylesheet Language (SXL); Tips for designing web pages.
- UNIT IV** Security of Data/Information: Security; Network security; PINA factor -privacy; integrity, non-repudiation, authentication; SSL; Encryption; Digital signature; Digital certificate; Server security; Firewall; Password; Biometrics; Payment security; Virus protection; Hacking.

- UNIT V Web Browsing: Browsers; Basic functions of web browsers; Browsers with advanced facility; Internet explorer; Netscape navigator; Netscape Communicator.
- UNIT VI Search Engine/Directories: Directory; General features of the search engines; Approaches to website selection; Major search engines; Specialized search engines; Popular search engines/directories; Guidelines for effective searching; A general approach to searching.

### **Suggested Readings**

1. Agarwala Kamlesh. N. and Agarwala Deeksha: Bridge to the Online Storefront; Macmillan India New Delhi.
2. Agarwala Kamlesh. N. and Agarwala Deeksha: Fatal Click:What to do when viruses size your computer; Macmillan India New Delhi.
3. Phillips Lee Anne: Practical HTML 4; Prentice Hall New Delhi.
4. Douglas E. Comer: The Internet Book; Prentice Hall New Delhi.
5. Minoli Daniel, Minoli Emma: Web Commerce Technology Handbook; Tata McGraw Hill New Delhi.
6. Minoli Daniel: Internet & Intranet Engineering; Tata McGraw Hill New Delhi.
7. Deitel Harvey M. and Deitel Paul J. and Neito T.R: Complete Internet and World Wide Web Programming Training Course; Prentice Hall New Delhi.

**BC 3.74 ESSENTIALS OF E-COMMERCE****Objective**

The objective of this course is to familiarize the students with the basics of e-commerce and to comprehend its potential.

**COURSE INPUTS**

- UNIT I** Internet and Commerce: Business operations; E-commerce practices vs traditional business practices; Concepts b2b, b2c, c2c, b2g, g2h, g2c; Benefits of e-commerce to organization, consumers, and society; Limitation of e-commerce; Management issues relating to e-commerce.
- UNIT II** Operations of E-commerce: Credit card transaction; Secure Hypertext Transfer Protocol (SHTTP); Electronic payment systems; Secure electronic transaction (SET); SET's encryption; Process; Cybercash; Smart cards; Indian payment models.
- UNIT III** Applications in B2C: Consumers' shopping procedure on the internet; Impact on dis-intermediation and re-intermediation; Global market; Strategy of traditional department stores; Products in b2c model; Success factors of e-brokers; Broker-based services online; Online travel tourism services; Benefits and impact of e-commerce on travel industry; Real estate market; Online stock trading and its benefits; Online banking and its benefits; Online financial services and their future; E-auctions -benefits, implementation, and impact.
- UNIT IV** Applications in B2B: Applications of b2b; Key technologies for b2b; Architectural models of b2b; Characteristics of the supplier-oriented marketplace, buyer-oriented marketplace, and intermediary-oriented marketplace; Benefits of b2b on procurement reengineering; Just In Time delivery in b2b; Internet-based EDI from traditional EDI; Integrating EC with back-end information systems; Marketing issues in b2b.
- UNIT V** Applications in Governance: EDI in governance; E-government; E-governance - applications of the internet; Concept of government-to-business, business-to-government and citizen-to-government; E-governance models; Private sector interface in e-governance.
- UNIT VI** Emerging Business Models: Retail model; Media model; advisory model, Made-to-order manufacturing model; Do-it-yourself model; Information service model; Emerging hybrid models; Emerging models in India.

**Suggested Readings**

1. Agarwala Kamlesh. N. and Agarwala Deeksha: Bridge to Online Storefront; Macmillan India, New Delhi.
2. Agarwala Kamlesh. N. and Agarwala Deeksha: Business on the Net- Introduction to the E-Commerce; Macmillan India New Delhi.
3. Agarwala Kamlesh. N. and Agarwala Deeksha: Bulls, Bears and The Mouse: An Introduction to Online Stock Market Trading; Macmillan India New Delhi
4. Tiwari Dr. Murl D.: Education and E-Governance; Macmillan India New Delhi
5. Minoli Daniel, Minoli Emma: Web Commerce Technology Handbook; Tata McGraw Hill, New Delhi.
6. Minoli Daniel, Internet & Intranet Engineering: Tata McGraw Hill, 1999
7. Bhatnager Subhash and Schware Robert (Eds); Information and Communication Technology in Development; Sage Publications India, New Delhi.
8. Amor, Daniel: E-business @ evaluation, The: Living and Working in an Interconnected World; Prentice Hall,US.
9. Afuah, A., and Tucci, C: Internet Business Models and Strategies; McGraw Hill, New York.
10. Agarwala Kamlesh. N.:Internet Banking;Macmillan India New Delhi.

## VEER NARMAD SOUTH GUJARAT UNIVERSITY

### INTERNATIONAL BUSINESS THEORY AND PRACTICE

#### **BC - 3.65**

**Objectives:** To Provide exposure of theoretical foundations of international business/  
International Marketing.

#### **COURESE INPUT :**

1. Introduction : Basic concept and decision frame-work, Analysing marketing information and marketing opportunities, modes of entering international markets (Indirect exporting, direct exporting, selling through overseas import houses)
2. Product Planning and Pricing:
  - (a) Need for Product planning, PLC in international marketing, Product Policies, Distribution channels systems, types of Intermediaries, Pricing decisions (Exporters costs, Pricing Objectives, Factors affecting Pricing, Pricing Methods)
  - (b) Promotion: Marketing environment and promotion strategies, Major decisions in international marketing communication, communication mix
3. Role of export promotion organization trade fairs and exhibitions, personnel selling in international marketing.
4. Process and Techniques : International marketing process and techniques, direct exporting, indirect exporting, counter trade, Licensing, sub Contracting, Joint Ventures – EPRG, Frame Work.
5. Organization and Control of International Marketing Operations:  
International tendering procurement for exports, export information system.

Note : Weightage to each topic will be equal.

#### **REFERENCE :**

- (1) International Marketing Management  
Subash, C.Jain, by CBS Publishing and distributors, New Delhi.
- (2) International Business  
Thakur, by International Book House, Delhi.
- (3) International Trade and Export Management, Francis, Cherunilam by  
Himalaya Publishing House.

**VEER NARMAD SOUTH GUJARAT UNIVERSITY**  
**EXPORT IMPORT PROCEDURES OF DOCUMENTATION**

**BC - 3.75**

**Objective :** To give knowledge of Import Export Activities

1. Introduction: Export Documentation, Foreign Exchange Regulations, ISO 9000 Series and other Internationally accepted Quality Certificate, Quality Control and Pre-shipment Inspection, Export Trade Control, Marine Insurance Commercial Practices.
2. Export Procedure : General Excise clearance, Customs Clearance, Role of Clearing and Forwarding agents Shipment of Export Cargo, Export Credits, Export Credit Guarantee and Policies, Forward Exchange Cover, Finance for Export on Deffered Payment terms, Duty Drawbacks.
3. Import Procedures : Import Licensing Policy, Actual User Licensing, Replenishment Licensing, Import export Pass-book, Capital Goods Licensing, Export Houses and Trading Houses.
4. Special Issues: Export by Post Parcel and by air, GSP certificate of Origin, Custom Clearance of Import cargo, Documents prescribed by Importing Countries, Standardized export documents, Packaging
5. Import Management in a developing Economy: Foreign Exchange Budgeting, Import Procurement methods, Import Financing, Purchase Contract, Import Under Counter Trade, Monitoring and followup of Import Contracts.

Note : Weightage to each topic will be equal.

**REFERENCE :**

1. Govt. of India : Hand Book of Procedures, Import and export Promotion, New Delhi.
2. R.L.Varshney & Bhashyam S. “ International Financial Management, An Indian Perspective, Sultanchand and Co., New Delhi.
3. R.L.Varshney and B.Bhattacharya, International Marketing Management.
4. Rathod, Rathor and Jani : “International Marketing, Himalaya Publishing House, New Delhi.
5. Export-Import Manual, Nabhi Publication, New Delhi.



**MASTER OF COMMERCE (M.COM) – ANNUAL SCHEME**

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**COURSE INPUT DETAILS****MC 1.1 MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR****Objective**

The objective of this course is to help students understand the conceptual framework of management and organisational behaviour.

**Course Inputs**

1. **Schools of Management Thought:** Scientific, process, human behaviour and social system school; Decision theory school; Quantitative and system school; Contingency theory of management; Functions of a manager.
2. **Managerial Functions:** Planning –concept, significance; types; Organizing –concept, principles, theories, types of organizations, authority, responsibility, power, delegation, decentralization; Staffing; Directing; Coordinating; Control –nature, process, and techniques.
3. **Organisational Behaviour:** Organisational behaviour –concept and significance; Relationship between management and organisational behaviour; Emergence and ethical perspective; Attitudes; Perception; Learning; Personality; Transactional analysis.
4. **Motivation:** Process of motivation; Theories of motivation - need hierarchy theory, theory X and theory Y, two factor theory, Alderfer's ERG theory, McClelland's learned need theory, Victor Vroom's expectancy theory, Stacy Adams equity theory.
5. **Group Dynamics and Team Development:** Group dynamics –definition and importance, types of groups, group formation, group development, group composition, group performance factors; Principle-centred approach to team development.
6. **Leadership:** Concept; Leadership styles; Theories –trait theory, behavioural theory, Fielder's contingency theory; Harsey and Blanchard's situational theory; Managerial grid; Likert's four systems of leadership.

- 7 **Organisational Conflict:** Dynamics and management; Sources, patterns, levels, and types of conflict; Traditional and modern approaches to conflict; Functional and dysfunctional organisational conflicts; Resolution of conflict.
8. **Interpersonal and Organisational Communication:** Concept of two-way communication; Communication process; Barriers to effective communication; Types of organisational communication; Improving communication; Transactional analysis in communication.
9. **Organisational Development:** Concept; Need for change, resistance to change; Theories of planned change; Organisational diagnosis; OD intervention.

## References

- Griffin, Ricky W: Organisational Behaviour, Houghton Mifflin Co., Boston.
- Hellreigel, Don, John W. Slocum, Jr., and Richard W. Woodman: Organizational Behavior, South Western College Publishing, Ohio.
- Hersey, Paul, Kenneth H. Blanchard and Dewey E. Johnson: Management of Organisational Behaviour: Utilising Human Resources, Prentice Hall, New Delhi.
- Ivancevich; John and Micheel T. Matheson: Organisational Behaviour and Management, Business Publication Inc., Texas.
- Koontz, Harold, Cyril O'Donnell, and Heinz Wehrich: Essentials of Management, Tata McGraw-Hill, New Delhi.
- Luthans, Fred: Organizational Behaviour, McGraw-Hill, New York.
- Newstrom, John W. and Keith Davis: Organizational Behavior: Human Behavior at Work, Tata McGraw-Hill, New Delhi.
- Robbins, Stephen P, and Mary Coulter: Management, Prentice Hall, New Delhi.
- Robbins, Stephen P: Organizational Behavior, Prentice Hall, New Delhi.
- Steers, Richard M. and J. Stewart Black: Organizational Behavior, Harper Collins College Publishers, New York.
- Sukla, Madhukar: Understanding Organisations: Organisation Theory and Practice in India, Prentice Hall, New Delhi.

## MC 1.2 BUSINESS ENVIRONMENT

### Objective

This course develops ability to understand and scan business environment analyse opportunities and take decisions under uncertainty.

### Course Inputs

1. **Theoretical Framework of Business Environment:** Concept, significance and nature of business environment; Elements of environment –internal and external; Changing dimensions of business environment; Techniques of environmental scanning and monitoring.
2. **Economic Environment of Business:** Significance and elements of economic environment; Economic systems and business environment; Economic planning in India; Government policies -industrial policy, fiscal policy, monetary policy, EXIM policy; Public Sector and economic development; Development banks and relevance to Indian business; Economic reforms, liberalisation and structural adjustment programmes.
3. **Political and Legal Environment of Business:** Critical elements of political environment; Government and business; Changing dimensions of legal environment in India; MRTP Act, FEMA and licensing policy; Consumer Protection Act.
4. **Socio-Cultural Environment:** Critical elements of socio-cultural environment; Social institutions and systems; Social values and attitudes; Social groups; Middle class; Dualism in Indian society and problems of uneven income distribution; Emerging rural sector in India; Indian business system; Social responsibility of business; Consumerism in India.
5. **International and Technological Environment:** Multinational corporations; Foreign collaborations and Indian business; Non-resident Indians and corporate sector; International economic institutions - WTO, World Bank, IMF and their importance to India; Foreign trade policies; Impact of Rupee devaluation; Technological environment in India; Policy on research and development; Patent laws; Technology transfer.

### References

- Adhikary, M: Economic Environment of Business, Sultan Chand & Sons, New Delhi.  
 Ahluwalia, I.J: Industrial Growth in India, Oxford University Press, Delhi.  
 Alagh, Yoginder K: Indian Development Planning and Policy, Vikas Pub, N. Delhi  
 Aswathappa, K: Legal Environment of Business, Himalaya Publication, Delhi.

Chakravarty, S: Development Planning, Oxford University Press, Delhi.

Ghosh, Biswanath: Economic Environment of Business, Vikas Pub, New Delhi.

Govt. of India: Economic Survey, various issues.

Raj Agrawal and Parag Diwan, Business Environment; Excel Books, New Delhi.

Ramaswamy, V.S. and Nama Kumari: Strategic Planning for Corporate Success, Macmillan, New Delhi.

Sengupta, N.K: Government and Business in India, Vikas Publication, New Delhi.

### MC 1.3 MANAGERIAL ECONOMICS

#### Objective

This course develops managerial perspective to economic fundamentals as aids to decision making under given environmental constraints.

#### Course Inputs

1. **Nature and Scope of Managerial Economics:** Objective of a firm; Economic theory and managerial theory; Managerial economist's role and responsibilities; Fundamental economic concepts –incremental principle, opportunity cost principle, discounting principle, equi-marginal principle.
2. **Demand Analysis:** Individual and market demand functions; Law of demand, determinants of demand; Elasticity of demand - its meaning and importance; Price elasticity, income elasticity and cross elasticity; Using elasticity in managerial decisions.
3. **Theory of Consumer Choice:** Cardinal utility approach, indifference approach, revealed preference and theory of consumer choice under risk; Demand estimation for major consumer durable and non-durable products; Demand forecasting techniques.
4. **Production Theory:** Production function - production with one and two variable inputs; Stages of production; Economies of scale; Estimation of production function; Cost theory and estimation; Economic value analysis; Short and long run cost functions - their nature, shape and inter-relationship; Law of variable proportions; Law of returns to scale.
5. **Price Determination under Different Market Conditions:** Characteristics of different market structures; Price determination and firm's equilibrium in short-run and long-run under perfect competition, monopolistic competition, oligopoly and monopoly.
6. **Pricing Practices:** Methods of price determination in practice; Pricing of multiple products; Price discrimination; International price discrimination and dumping; Transfer pricing.
7. **Business Cycles:** Nature and phases of a business cycle; Theories of business cycles- psychological, profit, monetary, innovation, cobweb, Samuelson and Hicks theories.
8. **Inflation:** Definition, characteristics and types; Inflation in terms of demand-pull and cost-push factors; Effects of inflation.

**References**

- Baumol, William J: Economic Theory and Operations Analysis, Prentice Hall, London.
- Baya, Michael R: Managerial Economics and Business Strategy, McGraw Hill Inc. New York.
- Chopra, O.P: Managerial Economics, Tata McGraw Hill, Delhi.
- Dean, Joel: Managerial Economics, Prentice Hall, Delhi.
- Dholakia, R.H. and A.L. Oza: Micro Economics for Management Students, Oxford University Press, New Delhi.
- Eaton, B.Curtis and Diane Faton: Micro Economics, Prentice Hall, New Jersey.
- Gough, J. and S. Hills: Fundamentals of Managerial Economics, MacMillan London.
- Haynes, W.W., V.L. Mote and S. Paul: Managerial Economic Analysis and Cases, Prentice Hall India, Delhi
- Petersen, H. Craig and W. Cris Lewis: Managerial Economics, Prentice Hall, Delhi.
- Salvatore, Dominick: Managerial Economics in a Global Economy, McGraw Hill, New York.
- Varian, H.R: International Microeconomics: A Modern Approach, East West Press, New Delhi
- Varshney RL and Maheshwari KL: Managerial Economics; Sultan Chand and Sons, New Delhi.
- Dwivedi DN: Managerial Economics, Vikas Publishing House, New Delhi.
- Adhikary M. Business Economics, Excel Books, New Delhi.

## MC 1.4 STATISTICAL ANALYSIS

### Objective

The objective of this course is to make the students learn the application of statistical tools and techniques for decision making.

### Course Inputs

1. **Univariate Analysis:** An overview of central tendency, dispersion, and skewness.
2. **Probability Theory:** Probability –classical, relative, and subjective probability; Addition and multiplication probability models; Conditional probability and Baye's theorem.
3. **Probability Distributions:** Binomial, Poisson, and normal distributions; Their characteristics and applications.
4. **Statistical Decision Theory:** Decision environment; Expected profit under uncertainty and assigning probabilities; Utility theory.
5. **Sampling and Data Collection:** Sampling and sampling (probability and non-probability) methods; Sampling and non-sampling errors; Law of Large Number and Central Limit Theorem; Sampling distributions and their characteristics.
6. **Data Sources:** -primary and secondary; Primary data collection techniques - schedule, questionnaire, and interview.
7. **Statistical Estimation and Testing:** Point and interval estimation of population mean, proportion, and variance; Statistical testing –hypotheses and errors; Sample size; Large and small sampling tests – $Z$  tests, T tests, and F tests.
8. **Non Parametric Tests:** Chi-square tests; Sign tests; Wilcoxon Signed –Rank tests; Wald –Wolfowitz tests; Kruskal-Wallis test.
9. **Correlation and Regression Analysis:** Two variables case.
10. **Index Numbers:** Meaning and types; Weighted aggregative indices –laspeyre's and Paasch's indices; Laspeyre's and Paasch's indices compared; Indices of weighted average of (price –quantity) relatives; Tests of adequacy; Special problems –shifting the base; splicing overlapping index series; Uses and problems.
11. **Statistical Quality Control:** Causes of variations in quality characteristics; Quality control charts –purpose and logic; Constructing a control chart –computing the control limits (X and R charts); Process under control and out of control; Warning limits; Control charts for attributes –fraction defectives and number of defects; Acceptance sampling.

**References**

Hooda, R.P: Statistics for Business and Economics, Macmillan, New Delhi.

Heinz, Kohler: Statistics for Business & Economics, Harper Collins, New York.

Hien, L.W: Quantitative Approach to Managerial Decisions, Prentice Hall, New Jersey.

Lawrence B. Morse: Statistics for Business & Economics, Harper Collins, NY.

Levin, Richard I. and David S Rubin: Statistics for Management, Prentice Hall , Delhi.

Walsnam Terry J. and Keith Parramor: Quantitative Methods in Finance, International Thompson Business Press, London.

**MC 1.5 CORPORATE FINANCIAL ACCOUNTING****Objective**

The objective of this course is to expose students to advanced accounting issues and practices such as maintenance of company accounts, valuation of goodwill and shares, and handling accounting adjustments.

**Course Inputs**

1. Accounting for issue and redemption of shares and debentures.
2. Final accounts and financial statements of companies
3. Valuation of goodwill and shares.
4. Accounting issues relative to amalgamation, absorption, and reconstruction of companies.
5. Accounting for holding and subsidiary companies
6. Accounts relating to liquidation of companies
7. Royalty accounts, voyage accounts and investment accounts.

**References**

- Beams, F.A: *Advanced Accounting*, Prentice Hall, New Jersey.
- Dearden, J. and S.K Bhattacharya: *Accounting for Management*, Vikas Publishing House, New Delhi.
- Engler, C., L.A Bernstein. and K.R Lambert: *Advanced Accounting*, Irwin, Chicago.
- Fischer, P.M., W.J Taylor and J.A Leer: *Advanced Accounting*, South-Western, Ohio.
- Gupta, R.L: *Advanced Financial Accounting*, S. Chand & Co., New Delhi.
- Keiso D.E. and J.J Weygandt: *Intermediate Accounting*, John Wiley and Sons, NY.
- Maheshwari, S.N: *Advanced Accountancy –Vol.II*, Vikas Publishing House, New Delhi.
- Monga,J.R: *Advanced Financial Accounting*, Mayoor Paperbacks, Noida
- Narayanaswamy, R: *Financial Accounting: A Managerial Perspective*, Prentice Hall of India, Delhi
- Neigs, R.F: *Financial Accounting*, Tata McGraw Hill, NewDelhi.
- Shukla, M.C. and T.S. Grewal: *Advanced Accountancy*, Sultan Chand & Co., New Delhi.
- Warren, C.S. and P.E Fess: *Principles of Financial and Managerial Accounting*, South-Western, Ohio.

## MC 1.6 ACCOUNTING FOR MANAGERIAL DECISIONS

### Objective

The objective of this course is to acquaint students with the accounting concepts, tools and techniques for managerial decisions.

### Course Inputs

1. **Introduction to Accounting:** Management accounting as a area of accounting; Objectives, nature, and scope of financial accounting, cost accounting, and management accounting; Management accounting and managerial decisions; Management accountant's position, role, and responsibilities.
2. **Accounting Plan and Responsibility Centres:** Meaning and significance of responsibility accounting; Responsibility centres –cost centre, profit centre and investment centre; Problems in transfer pricing; Objectives and determinants of responsibility centres.
3. **Budgeting:** Definition of budget; Essentials of budgeting; Types of budgets - functional, master, etc.; Fixed and flexible budget; Budgetary control; Zero-base budgeting; Performance budgeting.
4. **Standard Costing and Variance Analysis:** Standard costing as a control technique; Setting of standards and their revision; Variance analysis - meaning and importance, kinds of variances and their uses - material, labour and overhead variances; Disposal of variances; Relevance of variance analysis to budgeting and standard costing.
5. **Marginal Costing and Break-even Analysis:** Concept of marginal cost; Marginal costing and absorption costing; Marginal costing versus direct costing; Cost-volume-profit analysis; Break-even analysis; Assumptions and practical applications of break-even-analysis; Decisions regarding sales-mix, make or buy decisions and discontinuation of a product line etc.
6. **Analysing Financial Statements:** Horizontal, vertical and ratio analyses; Cash flow analysis.
7. **Contemporary Issues in Management Accounting:** Value chain analysis; Activity-based costing; Quality costing; Target and life cycle costing.
8. **Reporting to Management:** Objectives of reporting, reporting needs at different managerial levels; Types of reports, modes of reporting, reporting at different levels of management.

**References**

- Anthony, Robert: Management Accounting, Tarapore-wala, Mumbai.
- Barfield, Jessie, Ceily A. Raiborn and Michael R. Kenney: Cost Accounting: Traditions and Innovations, South - Western College Publishing, Cincinnati. Ohio.
- Decoster, Don T. and Elden L. Schafer: Management Accounting: A Decision Emphasis, John Wiley and Sons Inc., New York.
- Garrison, Ray H. and Eric W. Noreen: Management Accounting, Richard D. Irwin, Chicago.
- Hansen, Don R. and Maryanne M. Moreen: Management Accounting, South-Western College Publishing, Cincinnati. Ohio.
- Horngren, C.T., Gary L. Sundem, and William O. Stratton: Introduction to Management Accounting, Prentice Hall, Delhi.
- Horngren, Charles T., George Foster and Srikant M. Datar: Cost Accounting: A Managerial Emphasis, Prentice Hall, Delhi.
- Lall, B.M., and I.C Jain: Cost Accounting: Principles and Practice, Prentice Hall, Delhi.
- Pandey, I.M: Management Accounting, Vani Publication, Delhi
- Welsch Glenn A., Ronald W. Hilton and Paul N. Gordon: Budgeting, Profit Planning and Control, Prentice Hall, Delhi.

## MC 1.7 MARKETING MANAGEMENT

### Objective

The objective of this course is to facilitate understanding of the conceptual framework of marketing and its applications in decision making under various environmental constraints.

### Course Inputs

1. **Introduction:** Concept, nature, scope and importance of marketing; Marketing concept and its evolution; Marketing mix; Strategic marketing planning- an overview.
2. **Market Analysis and Selection:** Marketing environment -macro and micro components and their impact on marketing decisions; Market segmentation and positioning; Buyer behaviour; Consumer versus organisational buyers; Consumer decision-making process.
3. **Product Decisions:** Concept of a product; Classification of products; Major product decisions; Product line and product mix; Branding; Packaging and labelling; Product life-cycle –strategic implications; New product development and consumer adoption process.
4. **Pricing Decisions:** Factors affecting price determination; Pricing policies and strategies; Discounts and rebates.
5. **Distribution Channels and Physical Distribution Decisions:** Nature, functions, and types of distribution channels; Distribution channel intermediaries; Channel management decisions; Retailing and wholesaling.
6. **Promotion Decisions:** Communication process; Promotion mix -advertising, personal selling, sales promotion, publicity and public relations; Determining advertising budget; Copy designing and its testing; Media selection; Advertising effectiveness; Sales promotion –tools and techniques.
7. **Marketing Research:** Meaning and scope of marketing research; Marketing research process.
8. **Marketing Organisation and Control:** Organising and controlling marketing operations.
9. **Issues and Developments in Marketing:** Social, ethical and legal aspects of marketing; Marketing of services; International marketing; Green marketing; Cyber marketing; Relationship marketing and other developments in marketing.

**References**

- Kotler, Philip and Gary Armstrong: Principles of Marketing , Prentice Hall, New Delhi.
- Kotler, Philip: Marketing Management-Analysis, Planning, Implementation and Control, Prentice Hall, New Delhi.
- Majumdar, Ramanuj: Product Management in India, Prentice Hall , New Delhi.
- Mc Carthy, E. Jenome and William D., Perreault Jr: Basic Marketing: Managerial Approach, Richard D. Irwin, Homewood, Illinois.
- Ramaswamy,V.S and Namakumari,S: Marketing Management, MacMillan India, New Delhi.
- Srinivasan, R: Case Studies in Marketing: The Indian Context, Prentice Hall, New Delhi.
- Stanton, William J., and Charles Futrell: Fundamentals of Marketing; McGraw Hill Publishing Co., New York.
- Still, Richard R, Edward W, Cundiff and Norman A.P. Govoni: Sales Management: Decisions, Strategies and Cases, Prentice Hall, New Delhi.



## MC 1.8 FINANCIAL MANAGEMENT

### Objective

The objective of this course is to help students to understand the conceptual framework of financial management, and its applications under various environmental constraints.

### Course Inputs

1. **Financial Management:** Meaning, nature and scope of finance; Financial goal - profit vs. wealth maximisation; Finance functions – investment, financing and dividend decisions.
2. **Capital Budgeting:** Nature of investment decisions; Investment evaluation criteria - net present value, internal rate of return, profitability index, payback period, accounting rate of return; NPV and IRR comparison; Capital rationing; Risk analysis in capital budgeting.
3. **Cost of Capital:** Meaning and significance of cost of capital; Calculation of cost of debt, preference capital, equity capital and retained earnings; Combined cost of capital (weighted); Cost of equity and CAPM.
4. **Operating and Financial Leverage:** Measurement of leverages; Effects of operating and financial leverage on profit; Analysing alternate financial plans; Combined financial and operating leverage.
5. **Capital Structure Theories:** Traditional and M.M. hypotheses - without taxes and with taxes; Determining capital structure in practice.
6. **Dividend Policies:** Issues in dividend decisions, Walter's model, Gordon's model, M-M hypothesis, dividend and uncertainty, relevance of dividend; Dividend policy in practice; Forms of dividends; Stability in dividend policy; Corporate dividend behaviour.
7. **Management of Working Capital:** Meaning, significance and types of working capital; Calculating operating cycle period and estimation of working capital requirements; Financing of working capital and norms of bank finance; Sources of working capital; Factoring services; Various committee reports on bank finance; Dimensions of working capital management.
8. Management of cash, receivables and inventory.

### References

Bhattacharya, Hrishikas: Working Capital Management: Strategies and Techniques, Prentice Hall, New Delhi.  
Brealey, Richard A and Steward C. Myers: Corporate Finance, McGraw Hill, Int. Ed., New York.

Chandra, Prasanna: Financial Management, Tata Mc Graw Hill, Delhi.

Hampton, John: Financial Decision Making, Prentice Hall, Delhi..

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Van Horne, J.C. and J.M Wachowicz Jr.: Fundamentals of Financial Management, Prentice-Hall, Delhi.

Van Horne, James C: Financial Management and Policy, Prentice Hall, Delhi.

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Khan MY, Jain PK: Financial Management; Tata McGraw Hill, New Delhi.

Archer, Stephen, H., Choate G Marc, Racette, George; Financial Management; John Wiley, New York.

Block, Stanley B, Geoffrey A Hilt: Foundations of Financial Management; Richard D. Irwin, Homewood, Illinois.

**MC 2.1 COMPUTER APPLICATIONS IN BUSINESS****Objective**

The objective of this course is to provide an understanding of computers, computer operating system, and application of relevant softwares in managerial decision making.

**Course Inputs**

1. **Computer Hardware:** Computer system as information processing system; Computer system differences - types of computer systems, hardware options - CPU, input devices, output devices, storage devices, communication devices, configuration of hardware devices and their applications.
2. **Personal Computers:** PC and its main components, hardware configuration, CPU and clock speed, RAM and secondary storage devices, other peripherals used with PC; Factors influencing PC performance; PC as a virtual office.
3. **Modern Information Technology:** Basic idea of Local Area Networks (LAN) and Wide Area Networks (WAN); E-mail; Internet technologies, access devices, concept of a World Wide Web and Internet browsing; Multimedia.
4. **Introduction to Operating Systems:** Software needs, operating systems, application softwares, programming languages; DOS; Windows -window explorer, print manager, control panel, paintbrush, calculator, desk top, my computer, settings, find, run; UNIX.
5. **Word Processing:** Introduction and working with MS-Word in MS-Office; Word basic commands; Formatting - text and documents; Sorting and tables; Working with graphics; Introduction to mail-merge.
6. **Spread Sheets:** Working with EXCEL - formatting, functions, chart features; Working with graphics in Excel; Using worksheets as database in accounting, marketing, finance and personnel areas.
7. **Presentation with Power-Point:** Power-point basics, creating presentations the easy way; Working with graphics in Power-Point; Show time, sound effects and animation effects.
8. **Introduction to Lotus Smart Suite for Data Sheet Analysis:** Structure of spreadsheet and its applications to accounting, finance and marketing functions of business; Creating a dynamic/sensitive worksheet, concept of absolute and relative cell reference; Using various built-in functions-mathematical, statistical, logical and finance functions; Goal

seeking and back solver tools, using graphics and formatting of worksheet, sharing data with other desktop applications, strategies of creating error-free worksheet.

9. **Introduction to Accounting Packages:** Preparation of vouchers, invoice and salary statements; Maintenance of inventory records; Maintenance of accounting books and final accounts; Financial reports generation. Practical knowledge on Wings Accounting and Wings Trade (Softwares), Talley etc.
10. **Introduction to Statistical Packages:** Usage of statistical packages for analyses in research –Lotus and Excel, SPSS; SYSTAT.

### References

- Date, C.J: An Introduction to Database Systems, Addison Wesley, Massachusetts.
- Dienes, Sheila S: Microsoft office, Professional for Windows 95; Instant Reference; BPB Publication, Delhi.
- Mansfield, Ron: The Compact Guide to Microsoft office; BPB Publication, Delhi.
- Norton, Peter: Working with IBM-PC, BPB Publication, Delhi.
- O'Brian, J.A: Management Information Systems, Tata McGraw Hill, New Delhi.
- Ullman, J.O: Principles of Database Systems, Galgotia Publications, New Delhi.

## MC 2.2 CORPORATE LEGAL FRAMEWORK

### Objective

The objective of this course is to provide knowledge of relevant provisions of various laws influencing business operations.

### Course Inputs

1. **The Companies Act, 1956 (Relevant Provisions):** Definition, types of companies; Memorandum of association; Articles of association; Prospectus; Share capital and membership; Meetings and resolutions; Company management; Managerial remuneration; Winding up and dissolution of companies.
2. **The Negotiable Instruments Act, 1881:** Definition, types of negotiable instruments; Negotiation; Holder and holder in due course; Payment in due course; Endorsement and crossing of cheque; Presentation of negotiable instruments.
3. **Legal Environment for Security Markets:** SEBI Act, 1992 –organisation and objectives of SEBI; Powers under Securities Contract Regulation Act 1956 transferred to SEBI; Role of SEBI in controlling the security markets.
4. **Restrictive and Unfair Trade Practices, Consumer Protection Act:** MRTP Act 1969 – monopolistic trade practices; Restrictive trade practices; Unfair trade practices. The Consumer Protection Act, 1986 –salient features; Definition of consumer, rights of consumer; Grievance redressal machinery
5. **Regulatory Environment for International Business:** FEMA Act 1999, WTO - Regulatory framework of WTO, basic principles and its charter; WTO-provisions relating to preferential treatment to developing countries; Regional groupings, technical standards, anti-dumping duties and other NTBs; Custom valuation and dispute settlement; TRIP and TRIMs.

### References

- Amarchand, D: Government and Business, Tata McGraw Hill, New Delhi.
- Avadhaani V.A: SEBI Guidelines and Listing of Companies, Himalaya Publishing House, Delhi.
- Indian Contract Act, 1872.
- Ramaiya, A: Guide to Companies Act, Wadhwa Co., 1996.
- SEBI Act 1992: Nabhi Publication, Delhi.
- Securities (Contract and Regulation) Act, 1956.

Singh, Avtar: Law Relating to Monopolies, Restrictive and Unfair Trade Practices, Eastern Book Co., Lucknow.

Taxman's Company Act, 1998, New Delhi.

Taxman's Masters Guide to Companies Act, 1998.

Taxman's Mercantile Law, 1997.

The Companies Act, 1956.

The Negotiable Instruments Act, 1881.

## MC 2.3 CORPORATE TAX PLANNING AND MANAGEMENT

### Objective

This course aims at making students conversant with the concept of corporate tax planning and Indian tax laws, as also their implications for corporate management.

### Course Inputs

1. **Introduction to Tax Management:** Concept of tax planning; Tax avoidance and tax evasions; Corporate taxation and dividend tax.
2. **Tax Planning for New Business:** Tax planning with reference to location, nature and form of organisation of new business.
3. **Tax Planning and Financial Management Decisions:** Tax planning relating to capital structure decision, dividend policy, inter-corporate dividends and bonus shares.
4. **Tax Planning and Managerial Decisions:** Tax planning in respect of own or lease, sale of assets used for scientific research, make or buy decisions; Repair, replace, renewal or renovation, and shutdown or continue decisions.
5. **Special Tax Provisions:** Tax provisions relating to free trade zones, infrastructure sector and backward areas; Tax incentives for exporters.
6. **Tax Issues Relating to Amalgamation:** Tax Planning with reference to amalgamation of companies.
7. **Tax Payment:** Tax deductions and collection at source; Advance payment of tax.

### References

Ahuja G.K. and Ravi Gupta: Systematic Approach to Income Tax and Central Sales Tax, Bharat Law House, New Delhi.

Circulars issued by C.B.D.T.

Income Tax Act, 1961.

Income Tax Rules, 1962.

Lakhotia, R.N: Corporate Tax Planning, Vision Publications, Delhi.

Singhania, V.K: Direct Taxes: Law and Practice, Taxman's Publication, Delhi.

Singhania, Vinod K: Direct Tax Planning and Management, Taxmann Publication, Delhi.

## MC 2.4 STRATEGIC MANAGEMENT

### Objective

The objective of this course is to enhance decision making abilities of students in situations of uncertainty in a dynamic business environment.

### Course Inputs

1. **Concept of Strategy:** Defining strategy, levels at which strategy operates; Approaches to strategic decision making; Mission and purpose, objectives and goals; Strategic business unit (SBU); Functional level strategies.
2. **Environmental Analysis and Diagnosis:** Concept of environment and its components; Environment scanning and appraisal; Organisational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis.
3. **Strategy Formulation and Choice of Alternatives:** Strategies- modernisation, diversification, integration; Merger, take-over and joint strategies; Turnaround, divestment and liquidation strategies; Process of strategic choice- industry, competitor and SWOT analysis; Factors affecting strategic choice; Generic competitive strategies- cost leadership, differentiation focus, value chain analysis, bench marking, service blue printing.
4. **Functional Strategies:** Marketing, production/ operations and R&D plans and policies.
5. **Functional Strategies:** Personnel and financial plans and policies.
6. **Strategy Implementation:** Inter-relationship between formulation and implementation; Issues in strategy implementation; Resource allocation.
7. **Strategy and Structure:** Structural considerations, structures for strategies; Organisational design and change.
8. **Strategy Evaluation:** Overview of strategic evaluation; Strategic control; Techniques of strategic evaluation and control.
9. **Global Issues in Strategic Management**

### References

- Bhattachary, S.K. and N. Venkataramin: *Managing Business Enterprises: Strategies, Structures and Systems*, Vikas Publishing House, New Delhi.
- Budhiraja, S.B. and M.B.Athreya: *Cases in Strategic Management*, Tata McGraw Hill, New Delhi.

- Christensen, C. Roland, Kenneth R. Andrews, Joseph L. Bower, Richard G. Hamermesh, Michael E. Porter: Business Policy: Text and Cases, Richard D. Irwin, Inc., Homewood, Illinois.
- Coulter, Mary K: Strategic Management in Action, Prentice Hall, New Jersey.
- David, Fred R: Strategic Management, Prentice Hall, New Jersey.
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- H. Igor, Ansoff: Implanting Strategic Management, Prentice Hall, New Jersey.
- Kazmi, Azhar: Business Policy, Tata McGraw Hill, Delhi
- Michal, E Porter: The Competitive Advantage of Nations, Macmillan, New Delhi.
- Mintzberg, Henry and James Brian Quinn: The Strategy Process, Prentice Hall, New Jersey.
- Newman, William H. and James P. Logan: Strategy, Policy and Central Management, South Western Publishing Co., Cincinnati, Ohio.
- Sharma, R.A: Strategic Management in Indian Companies, Deep and Deep Publications, New Delhi.

## MC 2.5 E-COMMERCE

### Objective

The objective of this course is to enable students gain knowledge about e-commerce and its various components.

### Course Inputs

1. **Introduction to E-Commerce:** Meaning and concept; Electronic commerce versus traditional commerce; Media convergence; E-commerce and e-business; Channels of e-commerce; Business applications of e-commerce; Need for e-commerce, e-commerce as an electronic trading system- special features.
2. **Internet Concepts and Technologies:** Concept and evolution of Internet; Web technologies - global publishing concept, universal reader concept and client server concept; Hypertext publishing and hypertext information network; Benefits of hypertext, URLs, HTTP, HTTPD Servers, HTML, HTML Forms and CGI gateway services.
3. **Business Models of E-Commerce and Infrastructure:** E-commerce models; Supply chain management, product and service digitisation, remote servicing, procurement; On-line marketing and advertising; E-commerce resources and infrastructure, resources and planning for infrastructure.
4. **Business to Consumer E-Commerce:** Cataloguing, order planning and order generation, cost estimation and pricing, order receipt and accounting, order-selection and prioritisation, order scheduling, order fulfilling and delivery, order billing and payment management; Post sales services.
5. **Web-site Design:** Role of web site in B2C e-commerce; Web-site strategies and web-site design principles; Push and pull technologies, alternative methods of customer communication.
6. **Electronic Payment Systems:** Special features required in payment systems for e-commerce; Types of e-payment systems; E-cash and currency servers, e-cheques, credit cards, smart cards, electronic purses and debit cards; Business issues and economic implications; Operational, credit and legal risks of e-payment systems; Risk management options in e-payment systems; Components of an effective electronic payment system.
7. **Business to Business E-Commerce:** Need and alternative models of B2B e-commerce; Technologies, EDI and paperless trading; EDI architecture, EDI standards, VANs, Costs of EDI infrastructure, features of EDI service arrangement, Internet-based EDI and FTP-based messaging.

8. **E-Business:** Workflow management, mass customization and product differentiation; Organisation restructuring; Integrated logistics and distribution; Knowledge management issues and role of e-commerce infrastructure.
9. **Internet Protocols:** Layers and networking, OSI layering and TCP layering; TCP, UDP, IP, DNS, SLIP and PPP; Emerging scenario in ISP.
10. **Security Issues in E-Commerce:** Security risks of e-commerce, exposure of resources, types of threats, sources of threats, security tools and risk-management approach, e-commerce security and a rational security policy for e-commerce; Corporate Digital Library; I.T Act 2000.
11. **Regulatory and Legal Framework of E-Commerce:** Cyber laws—aims and salient provisions; Cyber-laws in India and their limitations; Taxation issues in e-commerce.
12. **Multi-Media and E-Commerce:** Concept and role of multimedia; Multi-media technologies; Digital video and digitisation of product and customer communication; Desktop video conferencing and marketing; Broadband networks and related concepts; ISDN, ATM, Cell relay.

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- Kosivr,David: Understanding Electronic Commerce, Microsoft Press, Washington.
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- Schneider,Gary P: Electronic Commerce, Course Technology, Delhi.
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## MC 2.5 RESEARCH METHODOLOGY

1. Nature and Scope of Social Research **10%**  
Approach to Social Research  
Basic procedures in Social Research  
Typology of Research : Basic Research, Applied Research, Action Research, Survey Research, Library Research, Laboratory Research AND  
Data collection Strategies : Primary data through communication, Observation and experiments, Methods of Collection of primary data, Different forms of Questionnaires, Sources of Secondary Data, Projective techniques.
2. Variable, Constant Attribute, Rule of Measurement. Type of Scales :  
 Nominal, Ordinal, interval and Ratio Scales, Mathematical and Statistical analysis of scales, Scjging Techniques, Thrustones scale, Linkert's scale and Semantics differentials. **10%**
3. Sampling Techniques : Random, Stratified, Systematic, Convenience, Quota, Cluster and multistage sampling method, Determination of Sample size for both continuous data and attributes data. **20%**
4. Univariate Analysis : Summary Measures AND **20%**  
Bivariate Analysis : Correlation & Regression Analysis
5. Univariate Probability Distributions : Normal And Standard Normal distribution,  $X^2$ , t and F distributions and their properties. **30%**  
Hypothesis Testing (Applications of Normal,  $y^2$ , t and F) : Null and Alternative hypothesis, type-1 & Type-II errors, Power of the test, level of significance, Small & Large sample tests of significance for one tailed and two tailed hypothesis. (Including ANOVA - One way & two way) as an application.  
 Difference between parametric and non-parametric tests and non-parametric tests Sign test, median test, Mann-Whitney, Wilcoxon rank sum, Krushkal Wallis K. S. test of one and two sample problems.
6. Preparation of Research report of thesis : Basic Requirements Of A Good Report Or Thesis, Statement Of Scope And Limitations Of The Research, Methodology Followed, Use Of Scientific Language,

Note : Use of Statistical Packages spss.

## **OPTIONAL GROUP I: FINANCE**

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### **MC 2.61 FINANCIAL INSTITUTIONS AND MARKETS**

#### **Objective**

This course aims at providing students with an understanding of the structure, organization, and working of financial markets and institutions in India.

#### **Course Inputs**

1. **Introduction:** Nature and role of financial system; Financial system and financial markets; Financial system and economic development; Indian financial system - an overview.
2. **Financial Markets:** Money and capital markets; Money market – meaning, constituents, functions of money market; Money market instruments - call money, treasury bills, certificates of deposits, commercial bills, trade bills etc; Recent trends in Indian money market; Capital market- primary and secondary markets; Depository system; Government securities market; Role of SEBI - an overview; Recent developments.
3. **Reserve Bank of India:** Organisation, management and functions; Credit creation and credit control; Monetary policy.
4. **Commercial Banks:** Meaning, functions, management and investment policies of commercial banks; Present structure; E-banking and e-trading; Recent developments in commercial banking.
5. **Development Banks:** Concept, objectives, and functions of development banks; Operational and promotional activities of development banks; IFCI, ICICI, IDBI, IRBI, SIDBI; State development banks, state financial corporations.
6. **Insurance Sector:** Objectives, role, investment practices of LIC and GIC; Insurance Regulatory and Development Authority- role and functions.
7. **Unit Trust of India:** Objectives, functions and various schemes of UTI; Role of UTI in industrial finance .
8. **Non-Banking Financial Institutions:** Concept and role of non-banking financial institutions; Sources of finance; Functions of non-banking financial institutions; Investment policies of non banking financial institutions in India.

9. **Mutual Funds:** Concept, performance appraisal, and regulation of mutual funds (with special reference to SEBI guidelines); Designing and marketing of mutual funds schemes; Latest mutual fund schemes in India - an overview.
10. **Merchant Banking:** Concept, functions and growth; Government policy on merchant banking services; SEBI guidelines; Future of merchant banking in India.
11. **Interest Rate Structure:** Determinants of interest rate structure; Differential interest rate; Recent changes in interest rate structure.
12. **Foreign Investments:** Types, trends and implications; Regulatory framework for foreign investments in India.

### References

- Avdhani: Investment and Securities Markets in India, Himalaya Publications, Delhi.
- Bhole, L.M.: Financial Markets and Institutions, Tata McGraw Hill, Delhi.
- Ghosh, D: Banking Policy in India, Allied Publications, Delhi.
- Giddy, I.H: Global Financial Markets, A.I.T.B.S., Delhi.
- Khan, M.Y: Indian Financial System, Tata McGraw Hill, Delhi.
- Reserve Bank of India, Various Reports, RBI Publication, Mumbai.
- Varshney, P.N: Indian Financial System, Sultan Chand & Sons, New Delhi.
- Averbach, Robert D: Money, Banking and Financial Markets; MacMillan, London.
- Srivastava R.M.: Management of Indian Financial Institution; Himalaya Publishing House, Mumbai.
- Verma JC: Guide to Mutual Funds and Investment Portfolio, Bharat Publishing House, New Delhi.

## MC 2.71 PROJECT PLANNING AND CONTROL

### Objective

The objective of this course is to enable students learn the process and issues relating to preparation, appraisal, review, and monitoring of projects.

### Course Inputs

1. **Identification of Investment Opportunities:** Project ideas, screening of ideas; Environment scanning and opportunity analysis; Government regulatory framework.
2. **Market and Demand Analysis:** Information required for market and demand analysis; Sources of information- primary and secondary; Demand forecasting.
3. **Technical Analysis:** Materials and inputs; Production technology; Product mix; Plant location and layout; Selection of plant and equipment.
4. **Cost of Project and Means of Financing:** Major cost components; Means of financing; Planning capital structure; Various financing schemes of financial institutions.
5. **Profitability, Financial Projections and Tax Considerations:** Cost of production; Break even analysis; Projected balance sheet, profit and loss account and cash flows statement; Provisions and considerations for computing taxable income.
6. **Appraisal Criteria and Appraisal Process:** Methods of appraisal under certainty and risk and uncertainty; Investment appraisal in practice; Process followed by financial institutions; Project appraisal techniques.
7. **Social Cost Benefit Analysis:** Rationale for social cost benefit analysis; Methodology of SCBA; L&M approach and UNIDO approach; Measurement of the impact on distribution; SCBA in India.
8. **Network Techniques for Project Implementation, Monitoring and Control:** PERT and CPM techniques; Critical path, event slacks and activity floats; Scheduling to match availability of manpower; Measures of variability and probability of completion by a specified date; Project implementation practices in India.

### References

- Bryce, M.C: Industrial Development, McGraw Hill (Int. Ed), New York.  
 Chandra, Prasanna: Project Preparation, Appraisal and Implementation, Tata McGraw Hill, Delhi.  
 I.D.B.I: Manual of Industrial Project Analysis in Developing Countries.

O.E.C.D: (i) Manual for Preparation of Industrial Feasibility Studies. (ii) Guide to Practical Project Appraisal.

Pitale, R.L: Project Appraisal Techniques, Oxford and IBH.

Planning Commission: Manual for Preparation of Feasibility Report.

Timothy, D.R. and W.R Sewell: Project Appraisal and Review, Macmillan, India.

Chaudhary, S.: Project Management, Tata McGraw Hill, New Delhi.

Little I.M.D. and Mirrless JA: Project Appraisal and Planning for Developing Countries, Heinemann Education Books, London.

## MC 2.81 SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

### Objective

The objective of this course is to help students understand various issues in security analysis & portfolio management.

### Course Inputs

1. **Investments:** Nature and scope of investment analysis, elements of investment, avenues of investment, approaches to investment analysis; Concept of return and risk: Security return and risk analysis, measurement of return and risk.
2. **Financial Assets:** Types and their characteristics, sources of financial information.
3. **Security Markets:** Primary and secondary market; Primary market- role, functions and methods of selling securities in primary market; Allotment procedure; New financial instruments.
4. **Public Issue:** SEBI guidelines on public issue, size of issue, pricing of issue, promoters' contribution, appointment of merchant bankers, underwriters, broker, registrar and managers, bankers and allotment of shares.
5. **Secondary market:** Role, importance, type of brokers, trading mechanism, listing of securities in stock exchanges, screen based trading; Depository- role and need; Depositories Act, 1996.
6. **Valuation of securities:** bonds, debentures, preference shares, equity shares.
7. **Fundamental Analysis.** Economic analysis, Industry analysis and Company analysis.
8. **Technical Analysis:** Trends, indicators, indices and moving averages applied in technical analyses.
9. **Efficient Market Hypothesis:** Weak, semi-strong and strong market and its testing techniques.
10. **Portfolio Analysis:** Estimating rate of return and standard deviation of portfolio. Effect of combining the securities; Markowitz Risk-return optimisation; Single Index Model or Market Model; Portfolio total risk, portfolio market risk and unique risk, Simple Sharpe's optimisation solution.
11. **Capital Market Theory:** Capital market line, security market line, risk free lending and borrowings; Factor models: Arbitrage pricing theory, two factor and multi factor models; Principle of arbitrage, arbitrage portfolios.

12. **Portfolio Performance Evaluation:** Measure of return, risk adjusted measures of return, market timing, evaluation criteria and procedures.

### References

- Amling: Fundamentals of Investment Analysis, Prentice Hall, International Edition.
- Bhalla: Investment Analysis, S. Chand & Co. Delhi.
- Chandratre, K.R: Capital Issue, SEBI & Listing, Bharat Publishing House, New Delhi.
- Clark, James Fransis, Investment- Analysis and Management, McGraw Hill, International Edition.
- Donal, E.Fisher and Ronald J. Jordan: Security Analysis and portfolio Management, Prentice Hall, New Delhi
- Fabozzi, Frank J: Investment Management, Prentice Hall, International Edition
- Gupta, L.C: Stock Exchange Trading in India; Society for Capital Market Research and Development, Delhi.
- Machi Raju, H.R: Merchant Banking; Wiley Eastern Ltd., New Delhi.
- Machi Raju, H.R: Working of Stock Exchanges in India; Wiley Eastern Ltd., New Delhi.
- Sharpe, William F, Gordon J Alexander and J.V Baily: Investments, Prentice Hall of India. New Delhi.
- Shapre, William F: Portfolio Theory and Capital Markets; McGraw Hill, New York.
- Francis J. Clark: Management of Investments; McGraw Hill, New York.

## **OPTIONAL GROUP II: MARKETING**

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### **MC 2.62 ADVERTISING AND SALES MANAGEMENT**

#### **Objective**

The basic objective of this course is to acquaint students with the theory and practice of advertising, as well also management of a firm's sales operations.

#### **Course Inputs**

1. Advertising: Defined, advertising as a tool of marketing; Advertising effects -economic and social; Advertising and consumer behaviour; Advertising scene in India.
2. Advertising Objectives and Advertising Budgets.
3. Advertising Media: Print media, broadcasting media; Non-media advertising; Media planning and scheduling; Advertising on Internet; Media selection decisions.
4. Message Design and Development: Copy development, types of appeal, copy testing.
5. Measuring Advertising Effectiveness: Managing advertising agency- client relationship; Promotional scene in India; Techniques for testing advertising effectiveness.
6. Selling: Concept, objectives, and functions of sales management; Fundamentals of selling; Selling process; Salesmanship; Product and customer knowledge.
7. Sales Planning: Importance and types of sales planning, sales planning process; Sales forecasting; Determining sales territories, sales quotas, and sales budget.
8. Sales Organisation: Setting up a sales organisation; Planning process; Principles of determining sales organisation.
9. Sales Force Management: Estimating manpower requirements for sales department; Planning for manpower-recruitment and selection, training and development, placement and induction; Motivating sales force; Leading the sales force; Compensation and promotion policies; Sales meetings and contests.
10. Control Process: Analysis of sales volume, costs and profitability; Managing expenses of sales personnel; Evaluating sales force performance.

**References**

- Aaker, David, et. al.: Advertising Management, Prentice Hall, New Delhi.
- Anderson, Hair, Bush: Professional Sales Management, McGraw Hill, Singapore.
- Batra, Rajeev, John G. Myers and David A. Aaker: Advertising Management, Prentice Hall, New Delhi.
- Ford, Churchill, Walker: Management of sales force, McGraw Hill, Singapore .
- Gupta, Vaswar Das: Sales Management, In the Indian Perspective, Prentice Hall, Delhi.
- Johnson, Kurtz, Schewing: Sales Mangement, McGraw Hill, Singapore
- Krik C.A.: Salesmanship, Tarapore wala, Bombay.
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- Sandage C.H. and Fry Burger: Advertising –Theory and Practice, Richard D Irwin, Illinois.
- Sengupta, Subroto: Brand Positioning, Tata McGraw Hill Co., New Delhi.
- Stanton, W.J and Spiro, R: Management of Sales Force, McGraw Hill, Singapore
- Still, Richard R., Edward W. Cundiff, and Norman A.P. Govoni: Sales Management, Prentice Hall of India, Delhi.



## MC 2.72 MARKETING RESEARCH

### Objective

The purpose of this course is to enable students learn the process, tools and techniques of marketing research.

### Course Inputs

1. **Introduction to Marketing Research:** Importance, nature and scope of marketing research; Marketing information system and marketing research; Marketing research process and organisation.
2. **Problem Identification and Research Design:** Problem identification and definition; Developing a research proposal; Determining research type – exploratory, descriptive and conclusive research; Experimental designs.
3. **Data Resources:** Secondary data sources and usage; Online data sources; Primary data collection methods – questioning techniques, online surveys, observation method; Questionnaire preparation.
4. **Aptitude measurement and scaling techniques** –elementary introduction to measurement scales.
5. **Sampling Plan:** Universe, sample frame and sampling unit; Sampling techniques; Sample size determination.
6. **Data Collection:** Organisation of field work and survey errors – sampling and non-sampling errors.
7. **Data Analysis:** Univariate, bivariate and multivariate data analysis; Report preparation and presentation.
8. **Market Research Applications:** Product research; Advertising research; Sales and market research; International marketing research; Marketing research in India.

### References

- Beri, G.C: Marketing Research, Tata McGraw Hill, New Delhi.
- Boyd, H.W., Ralph Westfall and S.F.Starsh: Marketing Research : Text and Cases, Richard D. Irwin, Boston.
- Chisnall, Peter M.: The Essence of Marketing Research, Prentice Hall, New Delhi.
- Churchill, Gilbert A.: Basic Marketing Research, Dryden Press, Boston.
- Davis, J.J: Advertising Research, Prentice Hall, New Delhi.

Green, Paul E., Donald S.Tull and Gerald Albaum: Research for Marketing Decision, Prentice Hall, New Delhi.

Hooda, R.P: Statistics for Business and Economics, Macmillan India, New Delhi.

Luck, D.J: Marketing Research, Prentice Hall, New Delhi.

Tull, Donald and Hawkin, Del I: Marketing Research: Measurement and Method, Prentice Hall, New Delhi.

Zaltman and Burger: Marketing Research; Dryden Press, Illinois.

**MC 2.82 INTERNATIONAL MARKETING****Objective**

The objective of this course is to expose students to the conceptual framework of international marketing management.

**Course Inputs**

1. **Introduction to International Marketing:** Nature and significance; Complexities in international marketing; Transition from domestic to transnational marketing; International market orientation - EPRG framework; International market entry strategies.
2. **International Marketing Environment:** Internal environment; External environment-geographical, demographic, economic, socio-cultural, political and legal environment; Impact of environment on international marketing decisions.
3. **Foreign Market Selection:** Global market segmentation; Selection of foreign markets; International positioning.
4. **Product Decisions:** Product planning for global markets; Standardisation vs. product adaptation; New product development; Management of international brands; Packaging and labelling; Provision of sales related services.
5. **Pricing Decisions:** Environmental influences on pricing decisions; International pricing policies and strategies.
6. **Promotion Decisions:** Complexities and issues; International advertising, personal selling, sales promotion and public relations.
7. **Distribution Channels and Logistics:** Functions and types of channels; Channel selection decisions; Selection of foreign distributors/agents and managing relations with them; International logistics decisions.
8. **International Marketing Planning, Organising and Control:** Issues in international marketing planning; International marketing information system; Organising and controlling; International marketing operations.
9. **Emerging Issues and developments in international marketing:** Ethical and social issues; International marketing of services; Information technology and international marketing; Impact of globalisation; WTO.

**References**

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- Fayerweather, John: International Marketing, Prentice Hall, New Delhi.
- Jain, S.C: International Marketing, CBS Publications, New Delhi.
- Keegan, Warren J.: Global Marketing Management, Prentice Hall, New Delhi.
- Onkvisit, Sak and John J. Shaw: International Marketing: Analysis and Strategy, Prentice Hall, New Delhi.
- Paliwoda, S.J (ED): International Marketing, Reader, Routledge, London.
- Paliwoda, Stanley J.: The Essence of International Marketing, Prentice Hall, New Delhi.
- Sarathy, R and V Terpstra: International Marketing, Dryden Press, Boston.
- Vsudeva P.K., International Marketing; Excel Books, New Delhi.

## **OPTIONAL GROUP III: INTERNATIONAL BUSINESS**

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### **MC 2.63 INTERNATIONAL BUSINESS ENVIRONMENT**

#### **Objective**

This course exposes the student to the environmental dynamics of international business and their impact on international business operations of a firm.

#### **Course Inputs**

1. **International Business:** Nature, importance and scope; Framework for analysing international business environment - geographical, economic, socio-cultural, political and legal environment.
2. **International Economic Environment:** World economic and trading situation; International
3. **Economic institutions and agreements** – WTO, UNCTAD, IMF, World Bank; Generalised system of preferences, GSTP; International commodity agreements.
4. **Regional Economic Co-operation:** Types and rationale of regional economic groups; Theory of customs union; EU, NAFTA, ASEAN, SAFTA and other groupings.
5. **Multinational Corporations:** Conceptual framework of MNCs; MNCs and host and home country relations; Technology transfers – importance and types.
6. **Foreign Exchange Markets:** Determining exchange rates; Fixed and flexible exchange rate system; Participants in the foreign exchange markets; Foreign exchange market - cash and spot exchange market; Exchange rate quotes; LERMS; Factors affecting exchange rates - spot rates, forward exchange rates, forward exchange contracts; Foreign exchange and currency futures; Exchange rate arrangement in India; Overview of FEMA; Exchange dealings and currency possession; Information and communication.
7. **Foreign Exchange Risk:** Transaction exposure, translation exposure and economic exposure; Management of exposures - internal techniques, netting, marketing, leading and lagging, pricing policy, asset and liability management, and external techniques.
8. **Management of Risk in Foreign Exchange Markets:** Forex derivatives - swaps, futures, options and forward contracts.

9. **Foreign Investment:** Capital flows - types and theories of foreign investment; Foreign investment flows and barriers.
10. **Recent Developments in International Business:** Ecological issues; Social aspects; IT and international business.

### References

- Adhikary, Manab: Global Business Management, Macmillan, New Delhi.
- Bhattacharya, B: Going International –Response Strategies for Indian Sector, Wheeler Publishing Co., New Delhi.
- Black and Sundaram: International Business Environment, Prentice Hall of India, New Delhi.
- Buckley, Ardin: The Essence of International Money, Prentice Hall of India, New Delhi.
- Gosh, Biswanath, Economic Environment of Business, South Asia Book, New Delhi.
- Letiche, John M: International Economics Policies and Theoretical Foundations, Academic Press, New York.
- Sodersten, B. O: International Economics, MacMillan, London.
- Tayeb, Monis H: The Global Business Environment- An Introduction, Sage Publication, New Delhi.
- Parvez Asheghian and Bahman Ebrahim: International Business; Harper Collins, London.
- Peter H Lindert: International economics; Richard D. Irwin, Illinois.

**MC 2.73 INTERNATIONAL MARKETING****Objective**

The objective of this course is to acquaint students with the conceptual framework of international marketing management.

**Course Inputs**

1. **Introduction to International Marketing:** Nature and significance; Complexities in international marketing; Transition from domestic to transnational marketing; International market orientation - EPRG framework; International market entry strategies.
2. **International Marketing Environment:** Internal environment; External environment-geographical, demographic, economic, socio-cultural, political and legal environment; Impact of environment on international marketing decisions.
3. **Foreign Market Selection:** Global market segmentation; Selection of foreign markets; International positioning.
4. **Product Decisions:** Product planning for global markets; Standardisation vs. product adaptation; New product development; Management of international brands; Packaging and labelling; Provision of sales related services.
5. **Pricing Decisions:** Environmental influences on pricing decisions; International pricing policies and strategies.
6. **Promotion Decisions:** Complexities and issues; International advertising, personal selling, sales promotion and public relations.
7. **Distribution Channels and Logistics:** Functions and types of channels; Channel selection decisions; Selection of foreign distributors/agents and managing relations with them; International logistics decisions.
8. **International Marketing Planning, Organising and Control:** Issues in international marketing planning; International marketing information system; Organising and controlling; International marketing operations.
9. **Emerging Issues and developments in international marketing:** Ethical and social issues; International marketing of services; Information technology and international marketing; Impact of globalisation; WTO.

**References**

- Czinkota, M.R: International Marketing, Dryden Press, Boston.
- Fayerweather, John: International Marketing, Prentice Hall, New Delhi.
- Jain, S.C: International Marketing, CBS Publications, New Delhi.
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- Onkvisit, Sak and John J. Shaw: International Marketing: Analysis and Strategy, Prentice Hall, New Delhi.
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## MC 2.83 FOREIGN TRADE POLICY, PROCEDURES AND DOCUMENTATION

### Objective

The objective of the course is to familiarise students with the policies, procedures, and documentation relating to export-import transactions.

### Course Inputs

1. **International Trade:** Theories of International trade- absolute and comparative advantage theories; Modern theory of trade-Heckscher-Ohlin theory; Terms of trade; Theory of international trade in services; Balance of payments and adjustment mechanism.
2. **Commercial Policy Instruments:** Tariffs, quotas, anti-dumping/countervailing duties; Technical standards; Exchange controls and other non-tariff measures.
3. **India's Foreign Trade And Policy:** Composition and direction of foreign trade; India's foreign trade policy; Export promotion infrastructure and the institutional set up; Deemed exports and rupee convertibility; Policy on foreign collaborations and counter trade arrangements; Indian joint ventures abroad; Project and consultancy exports.
4. **Instruments of Export Promotion:** Export assistance and promotion measures; EPCG scheme; Import facilities, duty drawback, duty exemption scheme, tax concessions, marketing assistance; Role of state trading houses, 100% Export Oriented Units; Export Houses and Trading houses; EPZs, SEZs.
5. **Documentation Framework:** Types and characteristics of documents; Export contract and Inco terms; Processing of an export order.
6. **Export Financing Methods and Terms of Payment:** Methods of payment, Negotiations of export bills; Documentary credit and collection; Pre and post shipment export credit; Bank guarantees; Foreign exchange regulations.
7. **Cargo, credit and exchange risks:** Marine insurance- procedures and documentation for cargo loss claims; ECGC schemes for risk coverage and procedure for filing claims; Institutions for credit- pre and post shipment.
8. **Quality Control and Pre-shipment Inspection:** Process and procedures; Excise and customs clearance regulations, procedures and documentation.
9. **Management of Imports:** Procedure for procurement through imports; Import financing; Customs clearance of imports; Managing risks involved in importing- transit risk, credit risk and exchange risk.

**References**

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- Economic survey: Ministry of Finance, Govt. of India, various issues.
- Verma, M.L: International Trade, Vikas Publishing House, New Delhi.
- Export - Import Policy: Ministry of Commerce, Government of India.
- Handbook of Export Import Procedures: Ministry of Commerce, Government of India.
- Ram, Paras: Exports: What, Where and How?, Anupam Publications, New Delhi.
- Report of Working Group on Export Houses: Ministry of Commerce.
- Sodersten, B.O: International Economics, MacMillan, London.
- Varshney and Bhattacharya: International Marketing Management, Sultan Chand & Sons, New Delhi.
- World Development Report: World Bank, Washington, D.C.
- Mahajan MI: Exports –Do it yourself; Snowwhite Publication, Mumbai.
- Mahajan VS: India's Foreign Trade and Balance of Payments; Deep & Deep Publication, New Delhi.

**MC 2.64 FUNDS MANAGEMENT IN COMMERCIAL BANKS AND INSURANCE SECTOR****Objective**

This course aims at developing necessary skills for applying the principles of financial analysis to management of funds by commercial banks and the insurance sector.

**Course Inputs**

1. **Liquidity Management in Commercial Funds:** Theories of liquidity management; Priorities in the employment of bank funds; Problems in resource allocation in India.
2. **Management of Capital Funds in Commercial Banks:** Meaning and functions of capital funds; Necessity of adequate capital funds; Standard to measure capital adequacy; Present position in India with respect to capital adequacy.
3. **Management of Primary Reserves:** Nature and purpose of primary reserves; Legal reserves-nature and function; Working reserve-nature and function; Cash management in commercial banks.
4. **Management of Secondary Reserves:** Nature and function of secondary reserves; Factors influencing secondary reserves; Estimation and management of secondary reserves.
5. **Management of Bank Deposits:** Relevance of marketing approach to deposit mobilisation in banks: Concept of bank marketing; Formulating marketing strategies for commercial banks-opportunity analysis, target market, competitive positioning; Implementing marketing strategy.
6. **Management of Bank Loans:** Characteristics of commercial loans: Loan policy in a commercial bank; Evaluating loan application- credit information, credit analysis, credit decision; Priority sector lending policies of commercial banks in India.
7. **Management of Bank Investments:** Nature and principles of security investment of commercial banks: Formulating investment policy: Volume and pattern of investment of commercial banks in India.
8. **Performance Evaluation and Monitoring in Banks:** Performances of banks- branch expansion, deposit mobilisation and credit deployment; Profitability performance; Structure and pattern of income and expenditure in commercial banks in India.
9. **Principles and Practice of General Insurance:** Meaning, functions and scope of life, fire, engineering, accident, marine and aviation insurance; Insurance Act 1938.

10. **Risk Management Through Insurance:** Role of insurance; Benefits and limitations; Risk management policies –fire insurance; Engineering insurance- machinery breakdown insurance; Public liability insurance- compulsory public liability insurance, products liability, professional indemnities, employers' liability insurance; Special features- types of cover - marine insurance, aviation insurance including inland rail/road transit insurance.

### References

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Government of India, Insurance Act 1937 as amended.

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**MC 2.74 BANKING OPERATIONS AND PROCEDURE & FOREIGN EXCHANGE BUSINESS****Objective**

To provide an understanding of essential banking operations and other related procedures.

**Course Inputs**

1. **Organisation and functions of a modern bank.**
2. **Relationship Between Banker and Customer:** Services rendered by banks; Definition of a customer; Relationship as a debtor and creditor; Banker as a trustee; Obligation of a banker –obligation to honour cheque; Garnishee order; Attachment order issued by income-tax authorities; Liabilities of a banker in case of wrongful dishonour of cheque; Obligation to maintain secrecy of accounts; Banker's right of general lien, banker's right of set-off, banker's right of appropriation, right to charge interest, incidental charges, etc.
3. **Customer's Account with a Banker:** Fixed deposit accounts, saving accounts, recurring deposit accounts, current accounts: Opening of current and saving accounts; Operating the bank accounts; Legal aspects; Entries in passbook; Closing of bank account; Insurance of bank deposits; Free life insurance cover to saving bank account-holders; Deposit scheme for Indians abroad; Non-resident account scheme; Foreign currency accounts scheme.
4. **Special Types of Bank Customers:** Minor –legal provisions regarding guardianship of a minor; Married women; Illiterate person; Lunatic; Trustee; Executor; Administrator; Customer's attorney; Joint accounts of joint Hindu family, partnership, joint stock companies, club, societies, and charitable institutes.
5. **Other services rendered by commercial banks in India** –leasing, insuring, broking and merchant banking.
6. Law relating to negotiable instruments.
7. Relevant provisions of other laws affecting banking operations and procedures in India.
8. Practice problems in banking.
9. Foreign Exchange Business

1. Mechanism and instruments of international payments.
  2. Exchange rate mechanism.
  3. Decimals, fractions, chain role
  4. Exchange rate quotations
  5. Forward exchange
  6. Foreign exchange accounting system of a bank
  7. Foreign exchange market and quotations.
  8. Foreign exchange operations
  9. Exchange arithmetic
  10. Exchange control and foreign exchange regulation in India.
1. Organization of foreign exchange department in a bank.

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**Insurance Finance & Administration**  
**MC 2.84**

## Objective

To provide an understanding of the process of administering insurance finance.

## Course Inputs

1. **Introduction:** Law of probability; Forecast of future events; Construction of mortality tables; Mortality tables for annuities.
2. **Premium Determination:** Basic factors; Use of mortality tables in premium determination; Interest, compound interest functions; Net and gross premium; Mode of periodical premium payment; Mode of claim payment; Benefit to be provided; Mode of loading for expenses; Gross premium –general considerations, insurer's expenses; Margin adjusting; Premium for term insurance; Temporary insurance; Endowment insurance; Level and natural premium plan; Premium calculation for annuities, life and other policies; Elementary study of actuarial valuation.
3. **Reserves and Surplus:** Nature, origin, and importance of reserves and funds in life and property insurance; Retrospective and prospective reserve computation; Statutory regulation of reserves; Nature of surrender value; Concept and calculation of surrender value; Standard non-forfeiture law; Non-forfeiture value; Reduced paid up values; Settlement options; Automatic premium loan; Nature and source of insurance surplus; Special form of surplus; Distribution of surpluses –extra dividend, residuary dividend; Investment of surplus and reserves –basic principles. Investment policy of LIC and GIC in India as specific cases.
4. **Administration:** Present administrative set up of General Insurance Corporation of India, Life Insurance Corporation of India, Provident Fund Societies, and other organizations doing insurance business; Establishment and control of branches; Machinery for decision making used by insurance organizations; Statutory administrative provisions,
5. **Legislation:** Detailed study of Life Insurance Corporation of India Act, 1956, General Insurance Corporation of India Act, 1976, Export Credit and Guarantee Corporation Act – with particular reference to Life fund, other insurance funds, annual and periodical valuation of surplus bonus to anticipating policies; Investment regulations; Agency rules; Performance evaluation; A brief study of Indian Insurance Act, 1938; Role of Insurance Development and Regulatory Authority (IRDA) of India.

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