PANJAB UNIVERSITY, CHANDIGARH-160014 (INDIA)
(Estd. under the Panjab University Act VII of 1947-enacted by the Govt. of India)

FACULTY OF BUSINESS MANAGEMENT AND COMMERCE

OUTLINES OF TESTS SYLLABI AND COURSES OF READING

FOR

M.COM (HONOURS)

For the Session 2019-2020
**SYLLABI FOR M.COM (HONOURS) FOR THE EXAMINATION OF 2019-20**

**Note:**
1. Examination in each subject will be of 3 hours duration.
2. Maximum Marks for external/written examination is 50 marks and internal assessment is 50 marks except for seminar and workshop courses.

**Instructions to the paper setters:**
*IF THERE ARE TWO UNITS:* Set 10 questions in all. Five questions from each unit. The students are required to answer five questions in all selecting at least 2 questions from each unit.
*IF THERE ARE FOUR UNITS:* Set 10 questions in all. Two or three questions from each unit. The students are required to answer five questions in all selecting at least one question from each unit.

*N.B:* Use of non-programmable calculators by the students in the Examination Hall is allowed. The calculators will not be provided by the University.

### SCHEME OF EXAMINATION FOR M.COM (HONOURS)

<table>
<thead>
<tr>
<th>Subject Code</th>
<th>Paper Title</th>
<th>Marks</th>
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<tr>
<td>MCH7101</td>
<td>BUSINESS STRATEGY</td>
<td>100</td>
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<td>MCH7102</td>
<td>ADVANCED AUDITING</td>
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<tr>
<td>MCH7103</td>
<td>SEMINAR ON CORPORATE RESTRUCTURING</td>
<td>50</td>
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<tr>
<td>MCH7104</td>
<td>WORKSHOP ON TEACHING THEORY AND PRACTICE</td>
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**THIRD SEMESTER**

**GROUP I: ACCOUNTING**

- MCH7111 STRATEGIC COST MANAGEMENT 100
- MCH7112 INTERNATIONAL ACCOUNTING 100

**GROUP II: FINANCE**

- MCH7121 INTERNATIONAL FINANCIAL MANAGEMENT 100
- MCH7122 INVESTMENT MANAGEMENT 100

**GROUP III: BANKING AND INSURANCE**

- MCH7131 BANK MANAGEMENT 100
- MCH7132 INSURANCE MANAGEMENT 100

**GROUP IV: BUSINESS LAW**

- MCH7141 SOCIO-ECONOMIC ENVIRONMENTAL LAWS 100
- MCH7142 INDUSTRIAL LAWS 100

**GROUP V: ENTREPRENEURSHIP AND FAMILY BUSINESS**
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<tr>
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<th>Course Title</th>
<th>Credits</th>
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<td>MCH7151</td>
<td>ENTREPRENEURIAL DEVELOPMENT AND NEW ENTERPRISE MANAGEMENT</td>
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<tr>
<td>MCH7152</td>
<td>ENTREPRENEURIAL FINANCE</td>
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**FORTH SEMESTER**

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<td>MCH7202</td>
<td>CORPORATE TAX PLANNING</td>
<td>100</td>
</tr>
<tr>
<td>MCH7203</td>
<td>COMPREHENSIVE VIVA-VOCE FROM SYLLABUSES OF ALL FOUR SEMESTERS</td>
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<td>TO CONTINUE WITH THE SAME TWO GROUPS OF ELECTIVES OPTED IN THE 3RD SEMESTER</td>
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<td><strong>GROUP I: ACCOUNTING II</strong></td>
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<td>MANAGEMENT CONTROL SYSTEMS</td>
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<td>FINANCIAL STATEMENT ANALYSIS</td>
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<td>PROJECT PLANNING, ANALYSIS AND MANAGEMENT</td>
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<td>FINANCIAL ENGINEERING</td>
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<td>MCH7241</td>
<td>INTELLECTUAL PROPERTY LAWS</td>
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<td>MCH7242</td>
<td>E-SECURITY AND CYBER LAWS</td>
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<td>MCH7252</td>
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THIRD SEMESTER
MCH7101: BUSINESS STRATEGY

Objective: The objective of this course on corporate strategy is to develop in the students an ability to analyze the strategic situation facing the organization, to access the strategic options available to the organization and to implement the strategic choices made by it. Extensive use of a variety of case studies will help in meeting the objectives of this course.

UNIT-I
Introduction to corporate strategy, an overview of formulation and implementation of strategy (including several of strategy formulation and implementation), mission (including various approaches to business model), environmental analysis (including various tool of analysis), corporate resources and core competencies.

UNIT II
Personal goals and aspirations of top management, social responsibility and corporate governance, corporate strategy (including diversification and vertical integration), execution of corporate strategy (including strategic alliance and acquisitions).

UNIT-III
Business level strategies, functional level strategies, strategy and technology, Tactics- including offensive and defensive tactics

UNIT IV
Evaluation of strategy, implementation of strategy, organization structure and strategy.

References
1. Hill and Jones, Strategic Management, Dreamtech Press India, Indian Adaptation
2. Hitt & Hoskisson, Strategic Management: Competitiveness and Globalization, South Western Thomson
3. Hunger & Whleen, Essentials of Strategic Management, Prentice Hall of India
5. Pitts, Strategic Management, Building and Sustaining Competitive Advantage, South Western Thomson
MCH7102: ADVANCED AUDITING

Objective: To acquaint the students with the knowledge of current auditing practice and procedures and apply them in auditing engagements.

UNIT-I

Auditing in contemporary world, planning the reports, audit strategy, planning, programme, importance of supervision, review of audit notes and working papers, control over the quantity of audit work.

UNIT-II

Relevance of internal control for the auditors, evaluation of internal control procedures, techniques including questionnaire, flow chart, internal audit and external audit, co-ordination between the two, position of auditor under Companies Act, 1956, audit of limited companies, statutory requirements under the Companies Act, 1956, audit of branches, joint audits, concept of true and fair and materiality and audit risk with respect to audit of companies, audit reports.

UNIT- III

Management audit- measuring, scope and necessity, cost audit- maintenance of cost record, study of cost accounting, environmental audit, energy audit, special features of audit of banks, insurance companies, co-operative societies and non banking financial companies.

UNIT-IV

Planning audit of financial statement assertions, marketing, sales and distribution management, supply chain and production management processes, human resource management processes.

References
1. Arens and Lobbecke, *Auditing and integrated approach*
2. Bubbard and Johnson, *Auditing*
5. Woolf McDonald, E. and Evans, *Advanced auditing and Investigation*

MCH7103: SEMINAR ON CORPORATE RESTRUCTURING

Objective: This course is an overview of corporate restructuring transactions. It will expose students to transactions significantly affecting the corporation’s assets, liabilities and/or equity claims and will stress the economic motives for undertaking them.
UNIT-I
Introduction- forms of corporate restructuring, organic and non-organic, historic and recent trends, theoretical interpretation of restructuring and its analysis in the framework of corporate finance, the framework and process for deal structuring- assessing legal, accounting and tax implications, applying valuation and pricing techniques, engaging in negotiation for restructuring, designing the payment methods, funding and assessing the implications on share prices and shareholders' wealth.

UNIT-II
Reorganization of assets and ownership- concept, financial and legal effects as well as rationale of mergers, acquisitions, and divestitures, rationale and choice of restructuring ownership relationships through spin offs, split-ups, split offs, equity carve-outs, and tracking stock, reorganization of financial claims- unlocking the corporate value through exchange offers, dual-class recapitalizations, leveraged recapitalizations, financial reorganizations (bankruptcy), liquidation, and revival and restructuring of sick companies, restructuring through joint ventures, ESOPs, LBOs and share repurchases- rationale and the role of joint ventures and alliances, uses and evaluation of ESOPs in restructuring activities, characteristics, stages, and role of LBOs, uses and types of share repurchases.

References
1. Arzac, Enrique, Valuation for Mergers, Buyouts and Restructuring, Wiley.

MCH7104: WORKSHOP ON TEACHING THEORY AND PRACTICE

Objective: The objective of this workshop course is to acquaint students with different methods and techniques of teaching commerce as well as enable them to develop the skill of preparation and delivery of lesson plans.
UNIT-I
Objectives of teaching commerce, instructional objectives, Bloom’s taxonomy of instructional objectives, formulation of specific objectives in behavioral terms, methods of teaching commerce- lecture method, discussion method, problem solving method, project method, demonstration method, Instructional media- need and importance, classification, selection and integration of media in teaching learning process, methods of teaching and accountancy

UNIT-II
Micro-teaching-concept, procedure, merits and demerits, practicing five skills of micro teaching, simulated and team teaching: concept and procedure, programmed learning concept, principles and Types of programmed learning

References

MCH 7111: STRATEGIC COST MANAGEMENT

Objective: To understand how to use different techniques of cost management with a strategic perspective.

UNIT I
Strategy and cost management, moving from traditional to modern manufacturing environments, contemporary cost management techniques, nature of cost - traditional and contemporary cost classification, cost measurement systems - traditional and contemporary approaches, manufacturing overhead allocation - traditional and activity-based.

UNIT II
Implementing strategy - strategic positioning, value chain, balanced scorecard and strategy map. Customer Profitability Analysis. Profit variance analysis.

UNIT III
Activity-Based Costing: steps in designing an Activity-Based Costing (ABC) system, benefits and comparison of volume-based and ABC, Activity-Based Management (ABM), Multistage Activity-Based Costing, Resource Consumption Accounting (RCA), Time-Driven Activity-Based Costing (TDABC).

UNIT IV
Strategic role of non-financial performance indicators, measurement and control of cost of quality - framework, financial measures, non-financial indicators; lean accounting, cost management through life cycle analysis and target costing.

References

MCH7112: INTERNATIONAL ACCOUNTING

Objective: This course aims at broadening students’ knowledge in international accounting and global financial reporting practices so as to prepare them for future endeavors in global market.

UNIT-I
Introduction to international accounting: worldwide accounting diversity, international convergence, international financial reporting standards (IFRS), international sources of authority and the standard setting process, progress towards international harmonization, national standard setting authority and timetable for convergence with IFRS, accounting standards, interpretations and guidance notes on various accounting aspects issued by the ICAI and their applications, framework for the preparation and presentation of financial statements according to IFRS presentation of financial statements, accounting policies, changes in accounting estimates and errors.

UNIT-II
Income- revenue and construction contracts, assets-inventories, property, plant and equipment, accounting for government grants and disclosures of government assistance, borrowing costs, leases, intangible assets, investment properties, agriculture, impairment of assets, exploration for
and evaluation of mineral resources, liabilities- provisions, contingent liabilities and contingent assets, employee benefits, share-based payments, income taxes, financial instruments.

UNIT-III
Group Accounts- regulatory framework, consolidated statement of financial position, consolidated statement of comprehensive income, investment in associates, interests in joint ventures, the effects of changes in foreign exchange rates.

UNIT-IV
Disclosure and analysis- Earnings per share, statement of cash flows, operating segments, non-current assets held for sale and discontinued operations, events after the reporting period, related party disclosures, interim financial reporting.

References
5. Rathore, S., International Accounting, Prentice Hall India.

MCH 7121: INTERNATIONAL FINANCIAL MANAGEMENT
Objective: The objective of this course is to highlight opportunities and challenges of financial management in open economies characterized by large volumes of international trade and high international mobility of factors of production. In particular, the course will highlight the complications caused by the process of international investment decision making as well as the development of investment and hedging strategies on a multinational level.

UNIT-I
Foundations of international financial management- globalization and multinational firm, the importance, rewards and risk of international finance, goals for international financial management, exposure to international risk, international monetary system, balance of payments, foreign exchange markets, international parity relationships, forecasting foreign exchange rates.

UNIT-II
International financial markets and institutions - international banking and money market, international bond market, international equity markets, futures and options on foreign exchange, currency and interest rate swaps, international portfolio investment.

UNIT-III
Foreign exchange exposure and risk management- management of economic exposure, management of transaction exposure, management of translation exposure, management of political exposure, management of interest rate exposure, hedging against foreign exchange exposure, hedging through mixed currency invoicing, country risk analysis.

UNIT-IV
Financial management of multinational firms- foreign direct investment and cross-border acquisitions, international capital structure and the cost of capital, international capital budgeting; multinational working capital policy and cash management, exports and imports, international tax environment, corporate governance around the world.

References


MCH7122: INVESTMENT MANAGEMENT

Objective: The purpose of this course is to acquaint students with the theoretical and practical aspects of investment analysis, for security selection and portfolio management purposes.

UNIT - I
Investment Background - Meaning and avenues of investment, global investment choices, measures of risk and return, determinants of required rates of return, relationship between risk and return. Asset allocation decision- individual investor life cycle, the portfolio management process, the importance of asset allocation.

UNIT - II
Developments in Investment Theory - Efficient market hypothesis; introduction to portfolio management, Markowitz portfolio theory; introduction to asset pricing models, capital market theory, the capital asset pricing model (CAPM); multifactor models of risk and return, arbitrage pricing theory (APT), multifactor models and risk estimation.

UNIT - III
Analysis and Management of Common Stock - Macroanalysis and microvaluation of the stock market, industry analysis, company analysis and stock valuation, technical analysis, equity portfolio management strategies.
Analysis and Management of Fixed Income Securities - Bond fundamentals, the analysis and valuation of bonds, bond portfolio management strategies.

UNIT - IV
Derivative Security Analysis - Overview of derivative markets, investing with derivative securities, forward and futures contracts, option contracts, swap contracts, convertible securities, and other embedded derivatives.

References
MCH7131: BANK MANAGEMENT

Objectives: This course aims at acquainting the participants with the operations and functions of Corporate Investment and Retail Bankers.

UNIT – I
Structure of money and capital market, structure of financial institutions, commercial bank-organization structure and functions, assets and liabilities of commercial banks, the banks regulatory environment, role of RBI, liquidity concepts, instruments and procedure.

UNIT – II
Analyzing bank performance, framework for evaluating bank performance- the relationship between the balance sheet and income statement, banking risks and returns, the profitability, liquidity and solvency trade off, alternate models of bank performance- Analysis bank performance with financial ratios, CAMEL model, economic value added, the balance scorecard, managing non-interest income and non-interest expense.

UNIT – III
Asset liability management- An overview of asset liability management, alternatives in managing interest rate risk, measuring interest rate sensitivity and the dollar gap, duration gap analysis, techniques of asset liability management- futures, options and swaps, commercial and industrial lendings, principles of sound bank lending, loan lending process- evaluating a loan request, structuring loan agreements, pricing commercial loans, monitoring and follow up.

UNIT – IV
Investment Management- investment portfolio and policy guidelines, composition of investment portfolio, general portfolio considerations, liability management, electronic banking, financial services.

References
1. Donald,F., R. Gup Benten E., Kolari ,J. W., Commercial Banking The Management of Risk, South Western Thomson Learning
2. Justin,P. and Padmalatha, S.,Management of Banking and Financial Services, Pearson Education
3. Timothy,K.W. and MacDonald, Bank Management, The Dryden Press, Hascourt College Publisher
MCH7132: INSURANCE MANAGEMENT

Objective: To familiarize the students with the Basic Principles, functions and Importance of insurance management.

UNIT-I
Risk and its management, Types of risk facing businesses and individuals, Risk management process methods, Insurance and risk management, Overview of insurance: Elements, Life, Identification and quantification of risk exposures in enterprises, Assessing enterprises financial ability to bear risk and designing insurance programmers needed, Rating insurance covers and containing insurance costs, Purchase of Insurance and Insurance Administration.

UNIT-II
History of insurance, Definition, nature, role and importance of insurance. Insurance contract. Kinds of insurance, process of insurance. Nature of life insurance contract, principles, policy conditions and policies of life insurance. Life insurance in India-Its organisation and management.

UNIT-III

UNIT-IV
Applications of management concept in India in the field of insurance. Marketing of insurance policies. Business planning. Attitude toward insurance cover. Problem and prospect of insurance in India, Privatization of insurance in India, Role of information technology in insurance sector. Impact of IRDA Act, 1999 on insurance sector in India.

References
1. Dorfman S. Mark, Introduction to risk management and insurance, Prentice hall India
2. Ganguly, A., Insurance Management, New age International
3. Gupta, P. K., Insurance and Risk Management, Himalaya publishing house
MCH7141: SOCIO-ECONOMIC ENVIRONMENTAL LAWS

Objective: To provide basic knowledge of Socio-Economic environmental laws applicable to the Business.

UNIT -I
SEBI Act 1992: formation, operations of SEBI, meetings and powers of board, SEBI guidelines for issue of shares with special reference to issue by IPOs, promoter’s contribution, reservations and firm allotments, underwriting, code of advertising, book building, green shoe option, issue through on line system, disclosures in offer documents, SEBI guidelines for issue of debentures, bonus shares, insider trading, preferential allotment in existing companies, take-over bids, unfair trade practices & depository schemes, ESOPs.

UNIT – II

Right to Information Act, 2005: introduction to the Act, definitions - information, record, right to information, third party, procedure for making request for obtaining information, disposal of request, grounds for rejection of access in certain cases, third party information, state information commission, central information commission.

UNIT –III
Environmental Protection Act -1986: introduction to the Act, definitions - power of central government to take measures to protect and improve environment, prevention, control, and abatement of environmental pollution, offences and penalties under the Act ,Competition Act - introduction to the Act, definitions - prohibition of certain agreements, abuse of dominant position and regulation of combinations, competition commission of India- duties powers and functions, Duties of directors general, offences and penalties under the Act.

UNIT – IV
The Patents Act, 1970: introduction to the Act, definitions -inventions not patentable, application for patents, examination of applications, secrecy of certain inventions, grant and selling of
patents, restoration of lapsed patents, surrender and revocation of patents, infringements of patents, appeals and penalties, Copyright Act, 1957- introduction to the Act, definitions, meaning of publications, copyright, owner of the copyright and the rights of the owner, terms of the copyright, licenses, registration of copyrights, civil remedies, offences, penalties and appeals

References
1. Competition Act
2. Consumer Protection Act -1986
3. Copyright Act, 1957
4. Environmental Protection Act -1986
5. SEBI Act 1992
6. Right to Information Act, 2005
7. The Patents Act, 1970

MCH7142: INDUSTRIAL LAWS

Objective: The objective of this course is to promote a critical understanding of substantive and procedural Indian industrial laws. The approach is to develop an insight into objectives behind enactment of legislation, discussion of relevant case laws and relationship between the Constitution and industrial law.

UNIT-I

UNIT-II

UNIT-III

UNIT-IV
Workmen’s Compensation Act, 1923, Minimum Wages Act, 1948, Employees’ Provident Fund
References
4. Padhi, P.K., Labour and Industrial Laws, PHI.

MCH7151: ENTREPRENEURIAL DEVELOPMENT AND NEW ENTERPRISE MANAGEMENT

Objective: The objective of the course is to provide conceptual and theoretical understanding about the development of entrepreneurship and its significance in Indian economy, and to highlight issues in new enterprise management.

UNIT-I

Entrepreneurship: concept and definitions, entrepreneurship and economic development, classification and types of entrepreneurs, entrepreneurial competencies, factors affecting entrepreneurial growth- economic, non-economic factors, traits/qualities of entrepreneurs, entrepreneur, manager v/s entrepreneur.

UNIT-II

Elements for a programme, entrepreneurial training and development programmes, entrepreneurship orientation and awareness programme, evaluation of various EDP programmes, women entrepreneurs, steps taken by government, to promote EDPs, institutional entrepreneurial environment in India.

UNIT-III

Definition of MSME (micro, small and medium enterprises), rationale, objective, scope, role of MSME in economic development of India, significant provisions of MSME Act, 2006, mechanics of selling of new enterprise-size and location, optimum units- its meaning and determinants, size of industrial units in India, feasibility studies, technical, marketing and finance, managerial problems of new enterprises, production purchasing, financing, labour and marketing problems, facilities provided by different institutions and agencies in India, role of SMES in global environment.
UNIT-IV
Role of support institutions: of director of industries, DIC, SIDO, SIDBI, Small Industries Development Corporation (SIDC), SISI, NSIC, NIESBUD, state financial corporation (SFCs).

References

MCH7152: ENTRPRENEURIAL FINANCE

Objectives: The objective of this course is to examine the elements of entrepreneurial finance, focusing on technology-based start-up ventures, and the early stages of company development. It addresses key questions which challenge all entrepreneurs, how much money can and should be raised, when it should be raised and from whom, what is a reasonable valuation of the company, and how funding should be structured.

UNIT-I
The business plan, the dual purpose document, business plan development and advice, the business plan, development of proformas, checklist of financial information, business plan development sources.

UNIT-II
Financial statements and analysis-the income statement, the balance sheet, the statement of cash flows, the proactive analysis of financial statements, income statement analysis, ratio analysis, breakeven analysis, other issues to consider, cash flow forecasting and management, accounts receivable, accounts payable, the cash gap, working capital, funding cash.

UNIT-III
Valuation- premoney and postmoney valuation, key factors influencing valuation, valuation
methods multiples, multiples of gross margins, asset valuation, and capitalization of cash flows, raising capital- value added investors, sources of capital.

UNIT-IV
Debt Financing-types of debt, sources of debt financing, creative ways to structure long-term debt, debt financing for working capital, equity financing- sources of equity capital, private placement, venture capital, private equity firms, international private equity, small-business investment companies, initial public issue, public equity process direct public offerings, angel financing, intrapreneurship- intrapreneurship models, traits of high growth intrapreneurship, signs of intrapreneurship success, standard operating procedures, intrapreneurship blunder.

References
3. Hull, J.C., Option, Futures and Other Derivatives, Prentice-Hall Inc.
7. Smith, R.L. and Smith, J.K., Entrepreneurial Finance, John Wiley & Sons, Inc.

FOURTH SEMESTER

MCH7201: CORPORATE GOVERNANCE
Objective: The objective of this course is to explore business, financial, political and legal issues affecting systems by which corporations are directed and controlled both in industrialized and developing countries.

UNIT-I
Introduction to the corporation and corporate governance: The nature, significance, formation
and historical development of the corporation, significant characteristics of the corporation (legal personality, indefinite life, joint-stock aggregation of risk capital, limited liability, transferability of shares), the corporation as distinguished from other business entities (sole proprietorship, partnership, limited partnership), introduction to agency concepts (board and managers/stockholders, majority and minority stockholders) and to agency problem meanings and significance of corporate governance.

UNIT-II
The Internal and external institutions of corporate governance-the purpose of the corporation, for whom does the corporation exist (shareholders, stakeholders, the community, and the state), the concept of corporate social responsibility, the internal institutions of corporate governance (Directors, managers, and shareholders), choices within legal constraints, e.g., anti-takeover defenses; mitigation and indemnification

UNIT-III
Accountability of managers and stockholders- defining and enforcing managers duties, mechanisms of stockholders accountability (through voting and proxy contests, derivative and class actions, takeovers, tender offers, and markets for corporate control), outside forces (regulators, government enforcement), legislative (introduction to Indian and foreign initiatives); gatekeepers and access to capital (auditors, investment bankers, rating agencies, exchanges, the financial press).

UNIT-IV
The significance of insolvency regimes: corporate governance and foreign investment, corporate governance and privatization, insolvency regimes and their effect on corporate governance.

References
MCH7202: CORPORATE TAX PLANNING

Objective: This course aims to develop an understanding of issues related to taxation for corporate entities vis-à-vis management decision making to facilitate constructive planning of tax liability.

UNIT-I
Introduction to corporate taxation-importance of tax planning as a management decision, minimizing tax liability- tax evasion, tax avoidance and tax planning, objectives and basis of tax planning ,key terms related to tax assessment of companies-Indian company, domestic company, foreign company, investment company, residential status of a company, scope of total income, carry forward and set off of losses, minimum alternative tax, provisions related to tax assessment of companies, tax assessment rates and exemption limits for companies

UNIT-II
Tax planning for different entities-tax provisions for new businesses- export business, industrial undertakings and infrastructure development undertaking, SEZs, business in special category states, hotel industry, telecom industry, entertainment industry, IT, power, shipping and aircraft, oil and minerals, venture capital fund, mutual Funds, insurance, construction, and retail business, related tax deduction allowed to respective industries

UNIT-III
Tax planning vis-à-vis managerial decisions- Capital structure decisions in wake of tax planning, provisions related to tax on dividend and deductions allowed, tax planning though bonus shares, lease or buy decisions, make or buy decision, repair/renewal or replacement decision, tax planning through employees’ remuneration- fringe benefit of tax, ESOPs

UNIT IV
Emerging issues in tax planning-business restructuring and tax planning- tax and relief provisions under merger, amalgamation, acquisition, demerger, double taxation relief- bilateral and unilateral relief, various related provisions, and provisions related to advance tax computation and payment procedure, tax deduction at source- tax on salary, interest, dividend, interest other than interest on securities, winning from lottery, games, etc., insurance commission and related provisions for deductions

References
1. Ahuja, G., Gupta, R., Corporate Tax, Bharat Law House
3. Singhania, V.K., Singhania, M., Corporate Tax Planning and Business Tax Procedures, Taxmann

MCH7211: MANAGEMENT CONTROL SYSTEMS
Objective: The objective of this course is to allow students to gain knowledge, develop insight and analytical skills related to design and implementation of management systems.

UNIT I
Management control system: basic concepts, boundaries, understanding strategies, behavior in organizations, inter-relationship among strategic planning, management control and operational control, responsibility accounting, importance of informal management controls.

UNIT II
Structure of management control: need for delegation, types of responsibility centers, organizational structure of responsibility centers, revenue and expense centers, profit centers, measuring and controlling assets employed, objectives and methods of transfer pricing, pricing corporate services and administration of transfer prices.
UNIT III

UNIT IV
Applications of management control systems: management compensation, controls for differentiated strategies, control in service organizations, control in non-profit organizations, management control in multinational and multi project corporations, management control-related ethical issues.

References

MCH7212: FINANCIAL STATEMENT ANALYSIS

Objective: This course is designed to prepare students to interpret and analyze financial statements effectively.

UNIT-I
Introduction and foundation for effective financial statement analysis-Form of the financial statements, IFRS framework for the preparation and presentation of financial statements,
overview of financial statement analysis, basis and techniques of analysis: cross sectional and time series analysis. Users and sources of financial information.

UNIT-II
Analysis of financing activities, analysis of investing activities: accounting for long term, short term and intangible assets. Analysis of operating activities, Analysis of cash flow statement, (relation between cash flow from operating, investing and financing activities), cash forecasting (short term and long term).

UNIT-III
Short term liquidity analysis: working capital analysis, operating activity analysis. Solvency analysis: capital structure measures for solvency analysis, asset based measures of solvency analysis, asset-based measures of solvency, earnings coverage. Analysis of profitability, analysis of growth (changes in profitability) as well as sustainable earnings.

UNIT-IV

References
MCH7221: PROJECT PLANNING, ANALYSIS AND MANAGEMENT

**Objective:** The objective of this course is to promote a sound understanding of the theory and practice of project management. More specifically it introduces students to the purpose, principles, problems and challenges, concepts, techniques, and practice of project management and its various facets; impart skills in project planning, execution and control methods; introduce students to project management software and applications.

**UNIT-I**
Planning and analysis overview- phases of capital budgeting, levels of decision making, resource allocation framework, key criteria for allocation of resource, elementary investment strategies, portfolio planning tools, strategic position and action evaluation, aspects relating to conglomerate diversification, interface between strategic planning and capital budgeting, generation and screening of project ideas- generation of ideas, monitoring the environment, regulatory framework for projects, corporate appraisal, preliminary screening, project rating index, sources of positive NPV, qualities of a successful entrepreneur, Porter model for estimation of profit potential of industries.

**UNIT-II**
Market and demand analysis- situational analysis and specification of objectives, collection of secondary information, conduct of market survey, characterization of the market, demand forecasting, market planning, technical analysis- study of material inputs and utilities, manufacturing process and technology, product mixes, plant capacity, location and site, machinery and equipment, structures and civil works, project charts and layouts, work schedule. Financial analysis- estimation of cost of project and means of financing, estimates of sales and production, cost of production, working capital requirement and it's financing, estimates of working results, projected cash flow statement, projected balance sheet, project cash flows, basic
principles of measurement of cash flows, components of the cash flow streams, viewing a project from different points of view, definition of cash flows by financial institutions and planning commission, biases in cash flow estimation, appraisal criteria (net present value, benefit cost ratio, internal rate of returns urgency, payback period, and accounting rate of returns), investment appraisal in practice.

UNIT-III
Types and measure of risk- simple estimation of risk, sensitivity analysis, scenario analysis, Monte Carlo simulation, decision tree analysis, selection of project, risk analysis in practice, special decision situations-choice between mutually exclusive projects of unequal life, optimal timing decision, determination of economic life, inter-relationships between investment and financing aspects, inflation and capital budgeting, analysis of firm and market risk- portfolio theory and capital budgeting, capital asset pricing model, estimation of key factors, CAPM and capital budgeting, social cost benefit analysis (SCBA)- rationale for SCBA, UNIDO approach to SCBA, little and Mirrlees approach to SCBA, multiple projects and constraints- constraints, methods of ranking, mathematical programming approach, linear programming model.

UNIT-IV
Project financing in India- means of finance, norms and policies of financial institutions, SEBI guidelines, and sample financing plans, structure of financial institutions in India, schemes of assistance, term loans procedures, and project appraisal by financial institutions, project management- forms of project organization, project planning, project control, human aspects of project management, prerequisites for successful project implementation, network techniques for project management, development of project network, time estimation, determination of critical path, scheduling when resources are limit, PERT and CPM models, network cost system, project review and administrative aspects- initial review, performance evaluation, abandonment analysis, administrative aspects of capital budgeting, evaluating the capital budgeting system of an organization.

References

**MCH7222: FINANCIAL ENGINEERING**

**Objective:** This course aims at enabling the students to understand & analyze investment problems and developing their skills for the solution of these problems with the help of innovative financial processes, instruments & strategies.

**UNIT-I**
Understanding meaning and need of financial engineering-financial engineering vis a vis financial analysis, factors leading to increasing need for financial engineering, financial engineering in India- derivatives and futures markets, features of financial derivatives, types of financial derivates.

**UNIT-II**
Product development and strategies-basics of product development, objective, design and testing, pricing and valuation of future and forwards, pricing and valuation of swaps, interest rate swaps, currency swaps, commodity swaps, options: call and put options, payoff profiles, option strategies, arbitrage restrictions on option prices, hedging approaches with options, equity related instruments- options, warrants, subscription rights, investment vehicle, index futures and options, foreign equities, treasury bond and notes futures.

**UNIT-III**
Emerging instruments, concepts and issues- assets and liabilities management, securitization, asset backed securities, mortgage backed securities, corporate restructuring and leverage buyouts/ management buyout, value at risk (VAR).
UNIT-IV
Hybrid securities, credit derivatives, options on debt instruments, exotic options, synthetic instruments, and issues related to accounting treatment of derivatives, corporate risk management- planning and controlling reasons for hedging, cash flow hedges and value hedges, capital structure and hedging

References

MCH7231: INTERNATIONAL BANKING

Objective: The objective of this course is to familiarize students with the importance and techniques used for effective operations and working of the multinational banks.

UNIT-I
Introduction to international banking, organizational features of international banking, intermediation and resource allocation, policy implications of international banking, correspondent banking-Bank accountsi NOSTRO and VOSTRO accountsi SWIFT, CHIPS, CHAPS, FEDWIRE, resident representatives, bank agencies, foreign branches, foreign subsidiaries and affiliates, consortium banks.

UNIT-II
Role and function of overseas banking, foreign lending, international lending policies and practices, the payment mechanism, settlement system followed in US, UK, and Switzerland and
Japan, global trends and developments in international banking, international financial center's offshore banking units, SEZs, financial markets interdependence and securitization, deregulation, technology and financial innovations.

UNIT - III

The Eurocurrency market, international debt management, factors determining exchange rates - national / international, political and economic - direct and indirect quotations - spot rates, forward rates premium and discount and cross rates, basics of derivatives - forward exchange rates, contracts, currency options, swaps and interest rate swaps, major recommendations of the various expert group on forex markets, letter of credit mechanism and UCPDC/ URC/ Buyer's /Sellers credit, bilateral trade, counter trade, high seas sales.

UNIT - IV

Various facilities to exporters and importers including forfeiting and factoring, NRI accounts - Indian rupee and foreign currency accounts, risk and credit analysis, management of foreign exchange risk, current banking practice in the analysis and control of foreign portfolio risk, A modern Portfolio Theory Oriented approach to assessment of the riskiness of bank's foreign claims, loans to government and sovereign risk.

References
2. Bose, R. N., Fundamentals of International Banking, Macmillan India Pvt Ltd.
3. Less, F. A., International banking and finance
5. Roussakls, E. N. , International banking principles and practice

MCH7232: ACTUARIAL PRACTICE

Objective: The objective of this course is to highlight the traditional areas in which actuaries work. It introduces students to actuarial practice of providing commercial, financial and
prudential advice on the management of assets and liabilities - especially where long-term management and planning are critical factors.

UNIT-I
Scope of actuarial theory and practice- financial approach to the analysis of intermediaries, intermediating functions of banks, insurers, unit trusts and mutual funds, evolving relationship between banking and insurance, basics of investments- investments and valuation, general principles of asset allocation, investment risk, portfolio selection, techniques and investment modeling.

UNIT-II
Life insurance- fundamental features of life insurance, nonparticipating life insurance, participating life insurance, regulation of solvency and its effect on the emergence of profit, life office risks and risk management, actuarial role in life office management.

UNIT-III
General insurance- introduction to general insurance, general insurance accounts, premium rating, reinsurance, reserving, health, insurance- introduction to health insurance, income protection insurance, critical illness, long-term care, private medical insurance.

UNIT-IV
Pensions- types of pension plans, actuarial modeling of defined-benefit plans, investment strategies for defined-benefit plans, individual pension choices.

References
5. Institute of Actuaries , Manual of Actuarial Practice, Faculty of Actuaries.

MCH7241: INTELLECTUAL PROPERTY LAWS
**Objective:** The aim of this course is to develop the understanding of relevance, business impact and protection of intellectual property along with the types of intellectual property rights: patents, trademarks, copyrights, industrial design, geographical indications and international conventions.

**UNIT-I**
Basic principles of patent law, patent application procedure, drafting of a patent specification, understanding copyright law, basic principles of trade mark and design rights, international background of intellectual property

**UNIT-II**
Patents - objectives, rights, assignments, defenses in case of infringement, copyright-objec
tives, rights, transfer of copyright, work of employment infringement, defenses for infringement. trademarks - objectives, rights, protection of goodwill, infringement, passing off, defenses, designs - objectives, rights, assignments, infringements, defences of design infringement, enforcement of intellectual property rights - civil remedies, criminal remedies, Border Security measures. Practical Aspects of Licensing - Benefits, Determinative factors, important clauses, licensing clauses.

**UNIT-III**
Computer software and intellectual property - objective, copyright protection, reproducing, defences, patent protection, database and data protection- objective, need for protection, UK data protection act, 1998, US safe harbor principle, enforcement, protection of semi-conductor chips - objectives ,justification of protection, criteria, subject-matter of protection, WIPO treaty, TRIPs, SCPA, domain name protection - objectives, domain name and intellectual property, registration of domain names, disputes under intellectual property rights, jurisdictional issues, international perspective.

**UNIT-IV**
Biotechnology and the law-objective, evolution, basic structure of gene techniques, applications, commercial potential of biotech inventions, rationale for intellectual property protection, patenting biotechnology inventions - objective, concept of novelty, concept of inventive step, microorganisms, moral issues in patenting biotechnological inventions, plant varieties protection - objectives, justification, international position, plant varieties protection in India, protection of geographical indications-objectives, justification, international position, multilateral treaties, national level, Indian position, protection of traditional knowledge - objective, concept of
traditional knowledge, holders, issues concerning, bio-prospecting and bio-piracy, alternative ways, protect ability, need for a Sui-Generis regime, traditional knowledge on the International arena, at WTO, at national level, traditional knowledge digital library.

References

MCH7242: E-SECURITY AND CYBER LAWS

Objectives: To impart knowledge regarding E-Security and internet security and overview of cyber laws.

UNIT-I
Introduction to internet security: secure transactions, computer monitoring, types of security threats or crimes, hacking, viruses, risks of insecure systems, security risks to consumers, security risks to selling agents, intranet associated security risks, data interception, data confidentiality, privacy issues, cookies, spamming, phishing attacks.

UNIT-II
Corporate e-mail privacy: security for internet trading, electronic security challenges, internet security practices, internet security practices, security protocols, cryptography and authentication, firewalls, encryption techniques, PKI infrastructure, biometric security, taxation issues in e-commerce, protection of cyber consumer in India, and CPA1986, cyber contracts and Indian contract act.

UNIT-III
Need for cyber laws, aims and salient features of it act 2000, definitions of various terms used in it act, various provisions of it act regarding digital signature- authentication of electronic records, electronic governance, attribution, acknowledgment and dispatch of electronic records, secure electronic records and secure digital signatures, regulation of certifying authorities, digital signature certificates, duties of subscribers, penalties and adjudication, the cyber regulations.
appellate tribunal, offences, miscellaneous provisions, latest amendments in IT act 2000, world scenario of cyber laws

**UNIT-IV**

Law relating to cyber crimes, hacking, web vandals, cyber fraud and cheating, e-mail spamming, cyber pornography, inappropriate web linking practices, international libel laws and liability of ISPs cyber squatter, domain name disputes, copy right protection in cyber world, software piracy, software patents, taxation issues in e-commerce, protection of cyber consumer in India, and CPA1986, cyber contracts and Indian contract act.

**References**


**MCH7251: MARKETING FOR ENTREPRENEURSHIP**

**Objectives** - This course aims that students learn the more advanced marketing strategies other than those included in the compulsory paper on strategic management. It endeavours to sharpen the grasp of theoretical concepts and analytical ability of students particularly through the use of relevant cases.

**UNIT-I**

Introduction and overview of marketing strategy- definition, brief history and current trends, importance, conceptual framework of marketing strategy, alternative approaches to developing the strategic marketing plan especially formal planning systems, writing a strategic marketing plan

**UNIT-II**

Marketing strategy in different situations - product life cycle and marketing strategy, managing
profit growth, sales growth, new products, product lines, product portfolio, strategies for market leaders, challengers, followers and nichers, offensive and defensive competitive strategy.

UNIT – III
Marketing strategy in different situation continued competing on costs competing on price, competition between price points, segmentation strategies, market share strategies, and speed as strategy, marketing strategies for nonprofit organizations and for select prominent business sectors of the Indian economy.

UNIT – IV
Marketing strategy implementation, McKinsey 7-S framework, marketing strategy evaluation including marketing audit and essential marketing metrics, financial aspects of marketing management.

References
3. Schnnaars, Steven P., Marketing Strategy: Customers and Competition, The Free Press,

MCH7252: MANAGING STRATEGIC IMPLEMENTATION AND BUSINESS TRANSFORMATION

Objective The objective of this course is to expose students to the sweeping changes in the nature of work, changes occurring in business organizations as well as changes in relations among institutions that interact with work, particularly labour market, community and family-centered groups and organizations, as well as government.

UNIT-I
Managing the changing workforce and changing nature of work- work in historical context, moral foundations of work, relation of work to personal/family life, models of employment relations, workforce expectations, sustainable business: tradeoff between environmental and business objectives, corporate citizenship roadmap business principles, transparency engagement, accountability, triple bottom line assessment, sustainable strategies, performance
and indicators.

**UNIT-II**
Managing labor-management strategic partnerships-dynamics of strategic partnerships- cross-firm partnership, cross-institution partnership, labour-management partnership; principles of partnership, tensions underlying the principles of partnership, historical Indian labour relations, implications for work-family integration: strategy towards integrating work and family life, holistic approach to work, changes in the workforce and related problems, role of employers, unions, professional associations, and government, best practices in India.

**UNIT-III**
Knowledge work and knowledge management- role of knowledge in the economy and firms, types of knowledge critical to success, role of information technology in knowledge management, organizational strategies for using, capturing and sharing knowledge, role of knowledge manager, implementing technical and social systems change- awareness of shifts in social and technical systems over time, understanding of the interdependency between social and technical systems, identification of potential guiding principles for designing, implementing, and sustaining change in social and technical aspects of new work systems.

**UNIT-IV**
Leadership skills for the 21st century- core leadership capabilities, modes of learning about leadership, leading edge research and practice on leadership, transforming regional, national, and international institutions- placing public service in historical perspective, new roles for government agencies, challenges in managing change in government organizations, strategies for making public service an attractive career option, role of customers as partners in transforming government organizations.

**References**


