

Study Scheme and Syllabus of Master of Commerce (M.Com)

Batch 2022 onwards



School of Commerce & Business Studies

Shaheed Bhagat Singh State University
Batch 2022 onwards

Courses & Examination Scheme:

Third Semester

Course Code	Course Type	Course Title	Load Allocations			Marks Distribution		Total Marks	Credits
			L*	T*	P	Internal	External		
MCOM301C	Theory	Direct and Indirect Taxes	3	1	0	40	60	100	4
MCOM302C	Theory	Strategic Financial Management	3	1	0	40	60	100	4
MCOM303C	Theory	Corporate Governance, Ethics and Social Responsibility of Business	3	1	0	40	60	100	4
	Elective-I		3	1	0	40	60	100	4
	Elective-II		3	1	0	40	60	100	4
MCOM304C	Theory	Entrepreneurship and Project Management	3	1	0	40	60	100	4
MCOM 305C	Practical	Major Project	0	0	0	50	--	50	2
TOTAL			18	6	0	290	360	650	26

Note: Each candidate shall choose an area of Specialization from any two of the following groups. Two papers shall be studied in third semester and two papers shall be studied in fourth semester.

List of Electives:

Group A: Accounting and Finance:

Course Code	Course Type	Course Title	Load Allocations			Marks Distribution		Total Marks	Credits
			L*	T*	P	Internal	External		
MCOMAF 311C	Elective-I	International Accounting	3	1	0	40	60	100	4
MCOMAF 312C	Elective-II	International Financial Management	3	1	0	40	60	100	4

Group B: Banking & Insurance

Course Code	Course Type	Course Title	Load Allocations			Marks Distribution		Total Marks	Credits
			L*	T*	P	Internal	External		
MCOMBI 321C	Elective-I	Principles and Practices of Banking	3	1	0	40	60	100	4
MCOMBI 322C	Elective-II	Principles and Practices of Insurance	3	1	0	40	60	100	4

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Fourth Semester

Course Code	Course Type	Course Title	Load Allocations			Marks Distribution		Total Marks	Credits
			L*	T*	P	Internal	External		
MCOM 401C	Theory	Management Control System	3	1	0	40	60	100	4
MCOM 402C	Theory	Security Analysis and Portfolio Management	3	1	0	40	60	100	4
MCOM 403C	Theory	Corporate Accounting and Auditing	3	1	0	40	60	100	4
	Elective-III		3	1	0	40	60	100	4
	Elective-IV		3	1	0	40	60	100	4
MCOM 404C	Theory	E-Commerce	3	1	0	40	60	100	4
SBS101C	Theory	Introduction to Shaheed Bhagat Singh and his Co-Patriots	1	0	0	40	--	40	0
MCOM 405 C	Practical	Comprehensive Viva	0	0	0	0	50	50	2
	TOTAL		19	6	0	280	410	690	26

List of Electives:

Group A: Accounting and Finance:

Course Code	Course Type	Course Title	Load Allocations			Marks Distribution		Total Marks	Credits
			L*	T*	P	Internal	External		
MCOMAF 411C	Elective-III	Management of Financial Services	3	1	0	40	60	100	4
MCOMAF 412C	Elective-IV	Tax Planning and Personal Finance	3	1	0	40	60	100	4

Group B: Banking & Insurance

Course Code	Course Type	Course Title	Load Allocations			Marks Distribution		Total Marks	Credits
			L*	T*	P	Internal	External		
MCOMBI 421C	Elective-III	Banking Laws	3	1	0	40	60	100	4
MCOMBI 422C	Elective-IV	Risk Management in InsuranceBusiness	3	1	0	40	60	100	4

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MCOM 301C

Direct and Indirect Tax

Course Objective: The purpose of this course is to familiarize the students with the working knowledge on practical application of Direct Tax Laws, and to provide conceptual knowledge of GST and customs Laws.

UNIT-I

Historical Background of Taxation system in India; An overview of Finance Bill, ; Important definitions under Income Tax Act, 1961; Residential Status & Basis of Charge; Scope of Total Income; Tax Rates. Exempted Incomes. Computation of Income under Various Heads : Income from Salary; Income from House Property; Profit and Gains of Business or Profession; Capital Gains; Income from Other Sources.

UNIT-II

Aggregation of Income. Set Off and / or Carry Forward of Losses. Deductions from Gross Total Income & Rebate and Relief. Assessment of Individual and Hindu Undivided Family 'HUF'. Procedural Compliance : Permanent Account Number 'PAN', Tax Deduction at Source, Tax Collection at Source, Advance Tax & Self Assessment Tax. Returns and E-Filing of Returns.

UNIT-III

Pre-GST tax structure and deficiencies; Administration of Indirect Taxation in India. Basics of Goods and Services Tax 'GST' : Basics concept and overview of GST; Constitutional Framework of GST; GST Model – CGST / IGST / SGST / UTGST; Taxable Event; Concept of supply including composite and mixed supply; Levy and collection of CGST and IGST; Composition scheme & Reverse Charge; Exemptions under GST. Input Tax Credit & Computation of GST Liability- Overview. Procedural Compliance under GST. Basic overview on Integrated Goods and Service Tax (IGST), Union Territory Goods and Service tax (UTGST), and GST Compensation to States.

UNIT-IV

Overview of Customs Law; Levy and collection of customs duties; Types of Custom duties; Classification and valuation of import and export goods; Exemption; Officers of

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customs; Administration of Customs Law; Import and Export Procedures; Transportation, and Warehousing; Duty Drawback; Demand and Recovery; Confiscation of Goods and Conveyances; Refund.

Note: Latest Acts will be followed.

Suggested Readings:

1. Singhanian Dr. Vinod K. & Singhanian Dr. Kapil, : Direct Taxes Law and Practice.
2. Ahuja Dr. Girish & Gupta Dr. Ravi: Direct Taxes Ready Reckoner with Tax Planning.
3. Agarwal Dr. Sanjiv & Malhotra Sanjeev: Goods & Services Tax, Laws, Concepts and Impact Analysis, Bloomsbury.
4. Datey V.S. : GST Ready Reckoner, Taxmann.
5. R.K. Jain : Customs Law Manual, Centax

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MCOM 302C
Strategic Financial Management

Course objective: This course aims to expose students to strategic applications of core finance concepts and acquaint them with the abilities to understand the entire range of strategic financial decision making situations.

Unit-I

Strategic Financial Management: Meaning, nature and scope. Financial and non-financial objectives, agency theory and conflict of interest in a firm. Strategic decision making framework, interface of financial policy and strategic management, shareholder's value creation and value drivers.

Corporate Risk Management: Meaning, nature and components of risk. Introduction to financial instruments like Forward, Futures and Options and Swaps as risk management tools. Risk management in practice.

Financial Planning and Forecasting Ratios System: Introduction to long-term and short-term financial planning in a company, types of financial planning models, growth with internal equity, Higging's sustainable growth model, conditions for the successful use of models, development of Simulations Models and improving financial modelling.

Unit-II

Corporate Valuation: Introduction, models and approaches to corporate valuation- Marakon Approach, Alcar Approach, Mckinsey Approach and Discounted Cash Flow Approach- FCFE and FCFF model. Shareholder's Value Creation - MVA Approach; EVA Approach and EVA Analysis of Indian Corporates. Managerial implications of shareholder's value creation.

Long-term Projects: Valuation of long-term investment decisions, capital intensive projects – Sensitivity analysis; risk-adjusted discount rates; Modified IRR and real options.

Unit-III

Capital Structure Policy: Business and financial risk - total risk perspective and market risk perspective - determinants of capital structure decision - approaches to estimate the target capital structure - variations in capital structures, EBIT / EPS Analysis and ROI / ROE analysis. **Capital Structure Theories:** Net Income Approach – Net Operating Income Approach - Traditional Approach - Modigliani-Miller Model (MM), Miller Model - criticism of MM and Miller models - financial distress and agency cost - asymmetric information theory.

Dividend and Bonus Policy: Dividend policy decisions, payout ratio, stability, residual payment, corporate dividend policies, repurchase or buyback of shares bonus issues and stock splits.

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Unit-IV

Working Capital Management: Meaning, nature, concepts of working capital, operating cycle, permanent and temporary working capital, factors determining working capital. Approaches to working capital management, Sources of finance of working capital. Role of factoring services and securitization in working capital management.

Financial distress and corporate restructuring: Introduction; methods of corporate restructuring (Both internal as well as external); Government policies for revival of sick units and turnaround strategies.

Suggested Reading:

1. Damodran A. (2013). Corporate Finance: Theory and Practice, 2nd Edition. John Wiley & Sons.
2. Brealy, RA., Myers, SC., Allen, F., and Mohanty, P. (2017). Principles of Corporate Finance, 11th Edition. Tata McGraw Hill.
3. Fabozzi, FJ. (2003). Financial Management and Analysis, 2nd Edition. John Wiley & Sons.
4. Damodran, A. (2007). Strategic Risk Management, 1st Edition, John Wiley & Sons.
5. Grinblatt, M. and Titman, S. (2001). Financial Markets and Corporate Strategy, 2nd Edition, McGraw Hills
6. Chandra, Prasana. (2015). Financial Management Theory and Practice, 9th Edition. Tata McGraw Hills.
8. Babu, GR. (2012). Strategic Financial Management, Himalaya Publishing House.

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MCOM 303C

Corporate Governance, Ethics and Corporate Social Responsibility

Course Objective: The purpose of this course is to familiarize the students with the knowledge of corporate governance practices, ethics and corporate social responsibility. It also aims to develop an awareness of the ethical issues related to business and to give the participants the basic understanding of the relevance of Corporate Social Responsibility in success of business.

UNIT-I

Conceptual Framework of Corporate Governance: History of Corporate form and models, Corporate Objectives and goals, Ownership pattern – Issues in managing public limited firms – Agency problems. Global Corporate Governance models, Anglo American and Relationship model (Germany, Japan and France). Cadbury Report, Hampel Report and OECD Committee Recommendations – SOX Act. The Concept of Whistle-Blowing; Types of Whistle-blowers.

UNIT-II

Developments in Corporate Governance in India: CII, Kumaramangalam, Narayanamoorthy, Naresh Chandra, JJ Irani Committee reports – Legal and Regulatory Changes. Introduction to Business Ethics: Definition and Nature of Ethics; Ethical Issues in Business; Causes of unethical behaviour; Ethics and Morality; Ethics and the Law; Ethical Theories; Ethical Dilemma, Solving ethical dilemma, Code of ethics.

UNIT-III

Ethics in Environmental Aspects, Ethics in Marketing, Ethics in Human Resources management, Ethical issues at the top management, Ethics in financial markets and investor protection – Ethical responsibility towards competitors and business partners. Managerial integrity and decision making. Ethical Leadership. Ethics in Global Business.

UNIT-IV

Corporate Social Responsibility, The Nature of Social Responsibility; CSR through triple bottom line; CSR and business ethics; CSR and corporate governance;

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environmental aspect of CSR; CSR models; drivers of CSR; global reporting initiatives; major codes on CSR; CSR initiatives in India.

Suggested Readings:

1. Sharma, J.P.(2015)., Corporate Governance, Business Ethics & CSR, Ane Books Pvt Ltd, New Delhi.
2. Vasishth, Neeru & Rajput “Governance , Ethics & Social Responsibility of Business” Taxmann Publications, New Delhi.
3. Khanka, S.S.(2014) ,”Business Ethics and Corporate Social Responsibility”, S. Chand Publishing, New Delhi.
4. Singh, S., “Corporate Governance: Global Concepts and Practices”, Excel Books, New Delhi.

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MCOM 304C

Entrepreneurship Development and Project Management

Course Objective: To provide a comprehensive understanding of the concept of an Entrepreneur and intricacies involved in managing entrepreneurial projects. The prime aim is to imbibe the necessary entrepreneurial competencies among students and motivate them choose Entrepreneurship as a feasible and desirable career option.

Unit-I

Introduction to Entrepreneur: Concept, Characteristics, functions of an entrepreneur, Entrepreneur Vs Manager, Types of entrepreneur, Entrepreneurial Mind Set, Key attributes of an entrepreneur, desirable and acquirable traits and behaviours, Readiness of the entrepreneur: Right age, right time and right conditions, Myths and Realities of entrepreneurship. **Entrepreneurship and Intrapreneurship:** Similarities and variance, Developing Corporate Entrepreneurship.

Women entrepreneurs:- Meaning, role, problems for women entrepreneurs, **Rural entrepreneurship, social entrepreneurship,** Entrepreneurship Development, Entrepreneurial support systems and role of government in Entrepreneurship Development.

Unit-II

Entrepreneurial Motivation: Concept and Theories, **Entrepreneurial Strategy: Generating and Exploiting New Entry Opportunities,** Generation of new Entry Opportunity, entry Strategy, Risk reduction strategies for New Entry Exploitation **Creativity and Business Idea Generation:** Concept of creativity, ideas from trend analysis, sources of new ideas, Methods of generating new ideas, Creative problem solving, creativity and entrepreneurship. **Entrepreneurial Innovation:** Concept and types, Opportunity Recognition and opportunity assessment plan, product planning and development process.

Unit-III

Protecting Ideas and Legal issues for the entrepreneur. Concept of IPR, Patents, Trademarks, Copyrights, Licensing, Product Safety, Other Legal Issues in Setting Up An Organization. **Business Plan Creating and Starting the Venture:** Concept of Business Plan, Scope and Value, Writing the business plan, Using and implementing business plan. **Succession Planning and Strategies for Harvesting and Ending Venture:** Exit Strategy, succession of Business, Selling off, bankruptcy

Reasons of failure of business plan, Reasons for the failure of entrepreneurial ventures.

Unit-IV

Project Management: Concept, facets and Key Issues of project management. **Generation and screening of project ideas, Project Analysis:** Market and demand analysis, Technical analysis, Financial estimates and projection, **Project Selection:** Investment criteria, Risk analysis, Social Cost Benefit analysis.

Project Financing: Financing of projects, Concept of Venture Capital in detail, Difference between Venture Capital and Private Equity. **Project Implementation:** Project planning and control, Network techniques for project management: PERT and CPM Models, **Project Review:** Post Audit and Administrative Aspects.

Relevant case studies related to the topics should be discussed.

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Suggested readings:

1. Chandra, P. (2017). *Projects: Preparation, Appraisal, Budgeting and Implementation*. New Delhi: 8th Edition, Tata McGraw .
2. Desai, V. (2017). *Project Management and Entrepreneurship*. New Delhi: 2nd Edition, Himalaya Publishing House.
3. Fyffe, D. S. (2001). *Project Feasibility Analysis*. New York: John Wiley and Sns.
4. Hisrich, R. D, Peters, M.P, and Shephers, D.A.(2016). *Entrepreneurship*. New Delhi: 10th Edition, Tata mc graw.
5. Mohanty, Sangram Keshari (2017). *Fundamentals of Entrepreneurship*, Revised Edition, PHI Learning Pvt Ltd.
6. Natrajan, K. and Gordon, E. (2017). *Entrepreneuership Development*. New Delhi: 6th Edition , Himalaya Publishing House.

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MCOMAF 311C

International Accounting

Course Objectives:

The aim of this course is to enable the students to learn international accounting concepts, practices, and issues in the global financial environment. It focuses on the accounting issues encountered by multinational companies engaged in international trade and invested in foreign operations.

UNIT-I

Introduction to International Accounting Worldwide Accounting Diversity International Convergence of Financial Reporting. Causes of International Differences – Some major differences in Financial Reporting. International Financial Reporting Standards. The nature and operations of the IASB Structure of the IFRSF/IASB, Extant standards of the IASB, The framework.

UNIT-II

International Taxation International Transfer Pricing. IFRS 10, Consolidated Financial Statements; IAS 27 (revised 2011), Separate financial statements IFRS 3, Business Combinations IAS 28 (revised 2011), Investments in associates and joint ventures.

UNIT-III

IFRS 11, Joint arrangements; IFRS 12, Disclosure of interests in other entities; IAS 21, The effects of changes in foreign exchange rates. Foreign Currency Transactions and Hedging Foreign Exchange Risk Translation of Foreign Currency Financial Statements.

UNIT-IV

Strategic Accounting Issues in MNCs International Corporate Social Reporting. Comparison of Accounting Standards Principal differences between US GAAP and IFRS. IFRS's road map ahead for convergence, First time adoption of IFRS. Ethical issues in international Accounting – Incidence and implications of window dressing.

Suggested Readings:

1. Doupnik, T. S. & Perera, H. (2012). International accounting (3rd ed.). New York, NY: McGraw-Hill
2. Bakker, Erwin & Balasubramanian, TV, “ Interpretation and Application of IFRS(2017)”, Wiley.
3. Shamrock ,Steven E., “IFRS and US GAAP – A comprehensive comparison” John Wiley and Sons.
4. International Financial Reporting Standards (IFRS), (2009),Taxman Publications, New Delhi.
5. Shahrokh, M. Saudagaran,(2003) International Accounting : A User Perspective (2nd Edition), South-Western Publishers, New York.
6. Frost, Frederick, D. S. and Choi,Meek,(2006) International Accounting, Academic Internet Pub Inc. New York.

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MCOMAF 312C

INTERNATIONAL FINANCIAL MANAGEMENT

Course Objective: This course aims to acquaint the student with International Financial environment including exchange rate risk, interest rate risk and to provide ways to hedge against such exposures. It also aims to familiarize them with the channels of International financial flows and expose them to the different sources of international financing.

Unit -I

Introduction: Foundations of international financial management – globalization and multinational firm, importance, nature and scope of international financial management, goals for international financial management.

Foreign exchange markets: Structure, Types of exchange rates, Exchange rate quotations –

Direct and Indirect – Buying and selling rates – Forward market quotation – Nominal and Real exchange rates – Determination of exchange rates in spot market and forward market, international parity relationships, fundamental factors affecting exchange rates.

Unit- II

International financial markets and instruments – Eurocurrency and domestic interest rates, international bond market, international equity markets, international portfolio investment; international sources of finance – bond financing, loan financing and equity financing.

Derivatives Market – Futures, Forwards, Options, Swaps on currency, equity and interest rates, Trading Strategies relating to futures and options contracts.

Unit- III

Foreign exchange exposure and risk management – Concept, relevance of foreign exchange exposure, management of economic exposure, management of transaction exposure, management of translation exposure, management of interest rate exposure.

Hedging against equity, currency and interest rate exposure – Use of Derivatives for exposure management – forwards, futures and swaps.

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.

Note: Relevant Cases to be discussed in the class.

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Suggested Readings:

1. Apte, P.G. (2010). *International Financial Management*. Tata McGraw Hill.
2. Bekaert, G. and Hodrick, R.J. (2012). *International Financial Management*. Prentice Hall.
3. Brealey, R.A., Myers, S.C. and Allen, F. (2017). *Principles of Corporate Finance*. McGraw Hill International Edition.
4. Eiteman, D.K., Stonehill, A.I. and Moffett, M.H. (2016). *Multinational Business Finance*, Pearson Education.
5. Click, R.W. and Coval, J.D. (2002). *The Theory and Practice of International Financial Management*. Pearson Education.
6. Madura, J. (2011). *International Corporate Finance*. Thomson South-Western.
7. Melvin, M. (2017). *International Money and Finance*. Pearson Education.

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MCOMBI 321C
Principles and Practices of Banking

Course Objective: The course aims at imparting basic knowledge and equip students with basic fundamentals of banking, asset liability management and to enable them to explore various perspectives in the current banking environment.

UNIT-I

Banking structure in India: Banking functions and services - Commercial & Co-operative Banks: Structure of Commercial Banks, Private Sector Banks, Public Sector Banks, Foreign Banks, Categories & Features of Co-operative Banks, Introduction to Regional Rural Banks.

Retail Banking, Wholesale and International Banking: Retail Banking- Products, Opportunities; Wholesale Banking, Products; International Banking, Requirements of Importers & Exporters, Remittance Services; Universal Banking **CIBIL, Fair Practices Code for Debt Collection**, Role and Functions of CIBIL; Fair Practices Code for Debt Collection

UNIT-II

Banker-Customer Relationship: Debtor-Creditor Relationship, Bank as a Trustee, Anti-Money laundering, Deposit Products or Services. **Bankers' Special Relationship:** Mandate; POA; Garnishee Orders; Banker's Lien; Right of Set off, Consumer Protection - Operational Aspects of COPRA Act & Banking Ombudsman Scheme. **Payment and Collection of Cheques and Other Negotiable Instruments Act;** Role & Duties of Paying & Collecting Banks; Endorsements; Forged Instruments; Bouncing of Cheques; Its Implications; Return of Cheques; Cheque Truncation System. **Opening accounts of various types of customers:** Operational Aspects of opening and Maintaining Accounts of Different Types of Customers including Aadhar, SB Rate Deregulation. **Ancillary Services Remittances;** Safe Deposit Lockers; Govt. Business

UNIT-III

Asset Liability Management and Risk Management in Banks: Significances, ALM process, Techniques , Credit risk management, Operational risk management, Market risk management, Corporate treasury management, Liquidity risk management, Governance risk and compliance, Asset Liability Management and Basel 2 – Basel 1 and 2, IPR and Basel 2, Three Pillars, ALM and Interest rate swaps, Swaps as a risk management tool, ALM and Capital Adequacy, ALM Software's.

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Documentation Types of Documents; Procedure; Stamping; Securitisation. **Different Modes of Charging Securities** Assignment; Lien; Set-off; Hypothecation; Pledge; Mortgage Types of collaterals and their characteristics. **Non-Performing Assets Definition;** Early Warning Signals - Management of NPAs - Remedies Available - Recent Measures - loan recovery tribunals - Provisions of Revenue Recovery Act. Income Recognition; Asset Classification; Provisioning Norms. **Investment Management** - Priorities in allocation of bank funds - investment in governments securities - maturity and yield - quality and diversification, profitability management - profit planning. **Financial Inclusion:** Introduction, Role of ICT in Financial Inclusion, Mobile based transactions, Financial Literacy Importance of financial literacy, customer awareness

UNIT-IV

Electronic Banking; Signature Storage & Retrieval System; Payment System. **Data Communication Network and EFT systems:** Components & Modes of Transmission; Major Networks in India; Emerging Trends in Communication Networks for Banking; Evolution of EFT System; SWIFT; Automated Clearing Systems; Funds Transfer Systems; Recent Developments in India. **Role of Technology Upgradation and its impact on Banks:** Trends in Technology Developments; Role & Uses of Technology Upgradation; Global Trends; Impact of IT on Banks **Security Considerations:** Risk Concern Areas; Types of Threats; Control Mechanism; Computer Audit; IS Security; IS Audit; Evaluation Requirements. **Overview of IT Act:** Gopalakrishna Committee Recommendations. **Preventive Vigilance in Electronic Banking:** Phishing; Customer Education; Safety Checks; Precautions.

Suggested Readings:

- Indian Institute of Banking and Finance, Principles and Practices of Banking, McMillan Publications
- Varshney, PN. Banking Law & Practice, Sultan Chand, New Delhi.
- Vasant Desai, Principles of Bank Management, Mumbai, Himalaya Publications.
- K.Subramanian, Banking Reforms in India, TMH, New Delhi.
- Joseph Sinkey, Commercial Bank Financial Bank Financial Management, Pearson Education (Prentice Hall)
- E.Gordon and Dr. K. Natarajan, Banking Theory Law and Practice – Himalaya Publishing

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MCOMBI 322C

Principles and Practice of Insurance

Course Objective: To provide the students a general basic knowledge of the insurance business as a whole and to make them aware of Risk Management, General Insurance, Life Insurance, Fire insurance and Marine insurance in a comprehensive way.

UNIT-I

Nature and Scope of Risk Management, Method of Handling Risk, Management of Risk, Nature of Insurance Business, Reinsurance, Classification of Insurance, Principles of Contract of Insurance and Insurance Documents.

UNIT-II

Life Insurance, Classification of Life Insurance Policies, Assignment of Life Policies, Life insurance Corporation of India (LIC), Marketing of Life Insurance, Role of Development Officer & Insurance Agents.

UNIT-III

General Insurance Business and Role of GIC, Nature of Marine Insurance Contract, Kinds of Marine Insurance Policies, Important clauses in Marine Policy, Marine Losses and Abandonment. Nature of Fire Insurance Contract, Types of Fire Policies, Fire Insurance Claims, Miscellaneous Insurance

UNIT-IV

National Agricultural Insurance Schemes, Fidelity Guarantee Insurance, Property Insurance, Motor Vehicle Insurance, Health Insurance, Public Liability Insurance, Insurance Regulatory and Development Authority (IRDA), Privatisation of Insurance Business in India. Current Scenario of Insurance Sector in India.

Suggested Readings:

1. **Periasamy, Dr. P. (2017)**, “Principles & Practice of Insurance”, 2nd Edition, Himalya Publishing House Pvt.Ltd.
2. Gupta, P.K. (2017), “Principles of Insurance”, Himalya Publishing House Pvt.Ltd.
3. Mishra, M.N. & Mishra, S B (2015), "Insurance: Principles And Practice", S. Chand Publishing.

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MCOM 401C

Management Control System

Course Objective: To gain knowledge and develop analytical skills related to design and implementation of management control systems in organizations and to make them familiar with modern control techniques.

Unit – I

Introduction to accounting as a management information system: Management control system, basic concepts, boundaries, formal and informal systems;

Understanding strategies: concept, corporate and business level strategies; behaviour in organisations, inter-relationship among strategic planning, management control and operational control, responsibility accounting, importance of informal management controls, prerequisites of a successful management control system, use of information technology in control systems

Behavioural aspects of management control: Goal congruence, factors affecting goal congruence, motivation and morale, participative management.

Unit – II

Structure of management control: Responsibility centers, Revenue Centers, Expense centers, Administrative and support centers, Research and Development centers, Marketing centers, profit centers.

Transfer Pricing: Objectives and methods of transfer pricing, arms length principle, pricing corporate services and administration of transfer prices, managing inter-departmental conflicts related to transfer pricing, international transfer pricing.

Measuring and Controlling Assets Employed: Structure of the analysis, techniques of measuring assets employed like EVA, ROI, Alternative Approaches.

Unit – III

Management control process: Strategic planning, analysis of new and ongoing programmes, strategic planning process, implementing radical process and product innovation strategy, programming and budgeting, budget preparation process, budgetary control

Balanced scorecard: four perspectives, aligning balanced score card to strategy, features of a good balanced score card, implementation and pitfalls of balanced scorecard.

Interactive control, analyzing financial performance reports; uses of variance analysis in cost control, developments in the area of costing for control purposes such as activity based costing, activity based management; ethical dimensions in management control process; management audit.

Unit – IV

Management compensation and rewards: types, principles of management compensation, linking rewards to performance.

Controls for differentiated strategies, control in service organizations, control in non-profit organizations, management control in multinational and multi project corporations – control issues, cultural differences, exchange rates, transfer pricing; management control-related ethical issues, problems in implementation and administration of control systems.

Suggested Readings

1. Anthony, R.N. and Govindrajana, V., (2007). *Management Control Systems*, TataMcGraw-Hill.
2. Ghosh, N. (2005). *Management Control Systems*. Prentice Hall of India.
3. Merchant, K.A. (1997). *Modern Management Control Systems: Text and Cases*. Pearson Education.
4. Merchant, K.A. and Van-der-Stede, W.A. (2011). *Management Control Systems: Performance, Evaluation and Incentives*, Prentice Hall
5. Simons, R. (1999). *Performance Measurement and Control Systems for Implementing Strategy Text and Cases*. Prentice Hall.
6. Tricker, R.I. (1982). *Management Information and Control System*. John Wileyand Sons.

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MCOM 402C

Security Analysis and Portfolio Management

Course Objective: To enable the students to acquire the in depth knowledge of analyzing different types of securities and to learn the underlying theories of portfolio management.

Unit – I

Introduction: Nature and Scope of Investment analysis, Elements of Investment, Avenues of Investment, Approaches to Investment Analysis, Concept of Risk and Return, Security return and risk analysis, Measurement of return and risk.

Financial Assets: Type and their characteristics, Sources of financial Information

Capital Market: Importance, Primary market, Procedure for floating public issue, Broad Contents of offer Document, Listing of Securities.

Stock Exchanges: Concept, Mechanism of Trading, Development of Stock exchanges in India.

Unit – II

Fundamental Analysis: Concept & significance of economic analysis, industry analysis: introduction, need for industry analysis : alternative classification of industry, industry life cycle analysis, economic factors & industry analysis, SWOT analysis for industries, Company analysis-nature and style of management, key role of financial analysis, ratio analysis.

Technical Analysis: Different techniques of analysis, DOW theory, volume indicators, market sentiment indicators, confidence indicators, points & figure charting, bar charting.

Unit – III

Efficient Market Theory: Random Walk: weak form, semi-strong, strong form of market. Empirical tests. Comparison of random walk, technical & fundamental analysis.

Portfolio Management: Meaning, importance, objectives and various issues in portfolio construction, revision of portfolio and evaluation.

Portfolio Analysis: Estimating rate of return and standard deviation of portfolio returns, effects of combining securities, Markowitz risk-return optimization

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Unit – IV

Single Index Model: Portfolio total risk, portfolio market risk and unique risk.

Factor Models: Arbitrage pricing theory, principle of arbitrage, arbitrage portfolios; two factor and multi factor models.

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

Suggested Readings

1. Fischer, D.E., Jordan, R.J. and Pradhan, A.K. (2018). *Security Analysis & Portfolio Management*. Pearson Education.
2. Haugen, R.A. (2000). *Modern Investment Theory*. Pearson Education.
3. Bhalla, V.K. *World Economy in Ninety's –A Portfolio Approach*.
4. Elton E.J., Gruber, M.J., Brown, S.J. and Goetzmann, W.N. (2014). *Modern Portfolio Theory and Investment Analysis*. John Wiley & Sons, New York.
5. Francis, J.C. *Investment, Analysis and Management*. McGraw Hill, New York.

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MCOM 403C

Corporate Accounting and Auditing

Course Objective: To familiarize students with knowledge of regulatory framework for preparing accounts as well as auditing in a company.

Unit – I

Company Final Accounts: Requirements of Companies Act 2013, Form and contents of Profit and loss account and Balance sheet.

Managerial remuneration: Meaning of profit. Divisible profits.

Unit – II

Understanding the concept and rationale of Financial Audit, Cost Audit, Management Audit, Internal Audit, Proprietary Audit, Efficiency Audit and Audit by C. and A.G.

Valuation of Goodwill: Different approaches such as super profit, annuity and capitalization approach.

Valuation of Shares: Different approaches such as book value, earnings approach, etc.

Unit – III

Statutory Auditor: Appointment, qualifications, removal. Duties and liabilities of auditor, Code of conduct and ethics, professional misconduct of statutory auditor.

Cost Audit: Meaning, objectives and scope of cost audit. Cost Auditor, his appointment, duties, liabilities. Cost audit report.

Unit – IV

Management Audit: Meaning, objectives and scope of management audit. Appointment and qualifications of management Auditor.

Audit of management functions such as planning, organising and control. Audit of functional areas-production, personnel marketing finance and accounting.

Suggested Readings

1. Khan, M.Y. and Jain, P.K. (2017). *Financial Management*. 7th edition, HimalayaPublishing, New Delhi
2. Pandey I.M. (2016). *Financial Management*. Vikas Publishing House.
3. Gupta, K. (2011). *Contemporary Auditing*. 6th edition, Tata McGraw Hill.
4. Maheshwari, S.N. and Maheshwari, S.K. (2018). *Corporate Accounting*. 6th edition, Vikas Publication, New Delhi
5. Mukherjee and Hanif. (2015). *Corporate Accounting*. Tata McGraw Hill, New Delhi.

Shaheed Bhagat Singh State University
Master of Commerce Batch 2022 Onwards

MCOM 404C

E -Commerce

Course Objective: To familiarise students with the basic concepts of E-Commerce and its growing applicability in the business world of today

Unit-I

E-Commerce: Introduction, Definition, Benefits, Role of Internet in E-commerce, Impact of E-Commerce on Business Models (Goal Congruence, Value Chain, ICDDT Business Strategy Model), E-Commerce Security, Implications for Accounting Profession. **Regulatory Environment:** Cryptography Issues, Privacy Issues (Children's Issues, Adults Rights) Web Linking (Inappropriately Referencing a Linked Site, Displaying Information Without Proper Rights, Linking using Framing, Linking using Trademarks in Key Meta Tags, Unauthorized Display of a Registered Trademark Linking to Illegal Files), Domain Name Disputes, Internet Sales Tax, Electronic Agreements & Digital Signatures, Internet Service Providers & International Libel Laws.

Unit-II

EDI, E-Commerce & Internet: Traditional EDI systems (Origin, Non EDI Systems, Value Added Networks, Partially & Fully Integrated EDI Systems, Benefits of EDI Systems, Data Transfers & Standards, Financial EDI, EDI Systems & Internet, Internet Trading Relationship & its Benefits, Impact of EDI – Internet on the Accounting Profession. **Risks of Insecure Systems:** Risks Associated with Internet Transactions. Internet Associated Risks (Risks to Customers, Risks to Selling Agents), Intranet Associated Risks (Sabotage by Former Employees, Threats from Current Employees), Social Engineering, Risk Associated with Business Transaction Data Transferred between Trading Partners, Risks Associated with Confidentially-Maintained Archival, Master File & Reference Data, Risks Associated with Viruses & Malicious Code Overflows. Risk Management: Control Weakness vs. Control Risk (Security Gaps, Culture Management,

Unit-III

Cryptography & Authentication: Messaging Security Issues (Confidentiality Non-Repudiation, Access Controls), Encryption Techniques (Symmetric Encryption Asymmetric Cryptography, Public Private Key Pairs, Elliptic Curve Cryptography, Integrity Check Values & Digital Signatures, on Time Pads), Good Encryption, Practices, Additional Authentication Methods. Additional Non-Repudiation Techniques. **Fire Walls:** Definition, TCP/IP, Open Systems Interconnect (OSI), Components of a Fire Wall, Typical Functionality of Firewalls, Securing the Fire Wall, Factors to Consider in Firewall de Design, In-House Solutions vs. Commercial Firewall Software, Limitations of the Security Prevention provided by Firewalls.

Unit-IV

E-Commerce & Payment Mechanisms: Set Protocol, SET vs. SSL, Magnetic Strip Cards, Smart Card:. E-checks, E-Cash. **Intelligent Agents:** Definition, Capabilities of Intelligent Agents, Agent Societies, Intelligent Agents & E-Commerce (Online Information Chain, Business to Business, Transaction Negotiation). Limitations of Agents. **Web Based Marketing:** 'Business, Marketing & IT Strategy, Congruence, The 4Ps Applied to Internet Marketing, 5th P. Internet Marketing Techniques. Online Advertising Mechanism', Web Site Design Issue Impact of Intelligent Agents on Marketing Techniques.

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Suggested Readings:

1. E-Commerce by S. Pankaj, A.P.H. Publication, New Delhi.
2. E-Business Revolution by Daniel Amar.
3. E-Commerce, A Manager, Guide by Ravi Kalakota and Andrew B. Whinston.
4. New Directives in E-Commerce by Charles Steinfield, Jaico Publication House, New Delhi.
5. E-Commerce in Indian Banking by T.M. Bhasin Authors Press, New Delhi.

Shaheed Bhagat Singh State University
Master of Commerce Batch 2022 Onwards
MCOMAF 411C

Management of Financial Services

Course Objective: The objective of the course is to understand role of Financial Services in Business organizations and to give an insight into the strategic, regulatory, operating and managerial issues concerning select financial services. In addition, the course will examine the present status and developments that are taking place in the financial services sector and developing an integrated knowledge of the functional areas of financial services industry in the real services industry in the real world situation.

Unit-I

Financial Services: Meaning, types and their importance. Financial sector reforms in India, Future challenges for Indian banks, Improving risk management systems, Banking and the Management of Financial Services

Mutual Funds and Pensions Funds, Insurance Services, Bank assurances, Reinsurances, Venture Capital –Private Equity –strategic secrets of private equity, Investment strategies, Hedge funds, E banking, Securitization –Indian Banking and Financial crisis, Asset Reconstruction Companies, Depositories, Credit Cards, Micro/Macro finance, Financial Inclusion, Behavioural Finance.

Depository – Introduction, Concept, depository participants, functioning of depository systems, process of switching over to depository systems, benefits, depository system in India, Dematerialization and Re materialization. Role, objectives and functions of SEBI and its guidelines relating to depository system.

Unit-II

Credit rating: The concept and objective of credit rating, various credit rating agencies in India, Credit Rating Agencies –Importance, Issue, Difference in credit rating, Rating methodology and benchmarks, Are Indian Credit Rating Credible? International credit rating agencies –crisis of confidence?

Leasing: Concept and development of leasing, business, difference between leasing & hire purchase, types of leasing business, advantages to lessor and lessee. Tax aspect of leasing.

Merchant Banking: Origin and development of merchant banking in India scope, organizational aspects and importance of merchant bankers. Latest guidelines of SEBI w.r.t. Merchant bankers.

Venture Capital: Concepts and characteristics of venture capital, venture capital in India, guidelines for venture capital.

Unit-III

Debt Securitization: Meaning, Features, Scope and process of securitization.

Factoring: Development of factoring types & importance, procedural aspects in factoring, financial aspects, prospects of factoring in India.

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Plastic Money: Concept and different forms of plastic money – credit and debit cards, pros and cons. Credit process followed by credit card organizations. Factors affecting utilization of plastic money in India.

Unit-IV

Asset Liability Management: Significances, ALM process, Techniques – Gap, Duration, Simulation, Value at Risk value of equity and market value of equity perspective.

Risk Management in Banks: Credit risk management, Operational risk management, Market risk management, Corporate treasury management, Liquidity risk management, Governance risk and compliance, Asset Liability Management and Basel 2 – Basel 1 and 2, IPR and Basel 2, Three Pillars, ALM and Interest rate swaps, Swaps as a risk management tool, ALM and Capital Adequacy, ALM Software's.

Note: Relevant Case Studies should be discussed in class.

Suggested Readings:

1. M Y Khan 'Financial Services' Tata McGraw-Hill.
2. L M Bhole 'Financial Instructions & Markets' Tata McGraw-Hill
3. S Gurusamy 'Financial Services & System' Thomson Publications.
4. V. A. Avdhani 'Financial Services in India' Himalaya Publications.
5. Gordon & Natarajan 'Financial Markets & Services' Himalaya Publications.
6. Vasant Desai 'Financial Markets & Financial Services' Himalaya Publications.
7. Harrington, S. E. (2004). Risk management and insurance: Instructor manual (2nd ed.). New York: McGraw- Hill Publishing Company.
8. Madura, J. (2009). Financial markets and institutions (9th ed.). USA: South Western College.
9. McDonald, S. S., & Koch, T.W. (2009). Management of banking (7th ed.). USA: Cengage Learning.
10. Mishkin, F.S., & Eakins, F.S. (2009) financial markets and institutions. (6th ed.). New Delhi: Pearson Education.
11. Rose, P.S. (2008). Bank management and financial services (8th ed.) USA: McGraw-Hill Education.
12. Saunders, A., & Cornett, M.M. (2007). Financial institutions management: A risk management approach (6th ed.). New Delhi: McGraw-Hill.

Shaheed Bhagat Singh State University
Master of Commerce Batch 2022 Onwards
MCOMAF 412C
Tax Planning and Personal Finance

Course Objective - To enable the students to understand the importance of tax management and various methods available for tax planning. This course also aims to acquaint students with the importance and methods for personal financial planning.

Course Outcomes:

CO1 – The students will be familiarized with the concepts of tax management, tax avoidance and tax evasion.

CO2 - To familiarize the students with the methods of ways of tax planning.

CO3 – To acquaint students with the provision of the current finance act with regard to various head of income.

CO4 – To enable students to compute the tax liability of individuals after considering their residential status, various exempted incomes, permissible deduction, clubbing of income and setting off of losses.

CO5 – To familiarize students with the concept, objectives and importance of personal financial planning

CO6 – To enable students to understand the implications of environmental factors and time value of money on the personal financial statements.

CO7 – To enable students to identify various types of risks any individual is exposed to and how they can hedge diversifiable risk.

CO8 – To familiarise students with various instruments available for investment by an individual for achieving their personal financial goals

UNIT-I

Tax Management: Introduction to tax management, features and scope of tax management. Differentiate between tax planning, tax avoidance and tax evasion.

Tax Planning: Meaning, need, scope, objectives and methods of tax planning.

UNIT-II

Tax planning for Five Heads of Income: Income from salary, house property, profits and gains from business or profession, capital gains and income from other sources.

Tax Planning with reference to Residential status, exempted incomes, permissible deductions, clubbing of income and setting off & carry forward of losses.

UNIT III:

Personal Financial Planning: Introduction, features, objectives and scope of personal financial planning.

Environmental Analysis: Screening and analysis of environmental factors affecting personal financial planning.

Time Value of Money and Personal Financial Statements: Meaning and calculation of present value and future value of money. Factors affecting the time value of money and its impact on the personal financial statements.

UNIT-IV

Personal Risk Management: Meaning of risk, measurement of risk and its identification (Risk taker, moderate risk taker, risk averter), introduction to life insurance and general insurance, differentiate between life insurance and investment. Insurance planning for the individual as well as family. Health Insurance.

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Investment Planning: Meaning and process of investment planning. Investment Planning objectives – Retirement planning, tax saving, capital growth, liquidity and safety

Investment Instruments for Personal Financial Management: Tax saving instruments (all investments covered u/s 80C like, Provident fund, PPF, ELSS, NPS etc.), Mutual fund schemes (open ended and closed ended; growth and dividend schemes), Fixed income securities (Government bonds, corporate debt securities, bank deposits, fixed income plans by mutual funds, post office saving schemes etc.), Capital market instruments (Equity shares, Preference shares, Debentures, Long-term Government as well as corporate securities, Derivatives etc.), Money market instruments (T-bills, Commercial papers, certificate of deposits etc.) and Real Assets (like Real estate, precious metals, antiques etc.).

Note: Latest finance acts will be followed.

Suggested Readings:

1. Mehrotra, H. C. and Goyal, S. P., 'Income Tax: Tax Planning and Management' Sahitya Bhawan Publications.
2. Singhanian V.K., 'Direct Taxes: Law and Practice', Taxmann Publications
3. Ahuja, G. and Gupta, R., 'Practical Approach to Direct and Indirect Taxes: Containing Income Tax and GST', Wolters Kulwer
4. Gaur, V. P. and Narang, D. B., 'Income Tax Law and Practice' Kalyani Publishers.

Shaheed Bhagat Singh State University
Master of Commerce Batch 2022 Onwards
MCOMBI 421C
Banking Laws

Course objective: The course aims at imparting knowledge and equip students with different laws which are related to Indian Banking Industry. This knowledge will help the students to understand the laws related to modern banking system as well as establish link between the legal provisions and the practical aspects of banking.

Unit-I

Banking Regulation Act, 1949 Concept of Bank and Banker, Functions of Banks, Classification of Banks, Relationship between Bank and Customer, Control by government and its agencies, Management of Banking companies, On account and audit, Reconstruction and reorganization of banking companies, Suspension and winding up of business of banking companies, Social control over banking, Banking

Unit-II

The Negotiable instrument Act, 1881 Definition and characteristic of Negotiable Instruments, Types of Negotiable Instruments, Definition and Essentials of Promissory Note, Bill of Exchange and Cheque, Liabilities and Capacity of Parties of Negotiable Instrument, Holder and Holder in due course, Transfer and Negotiation of Negotiable Instrument. Crossing of Cheques and payment, Dishonor of Cheques, Presentment and Payment, Dishonor, .Noting and Protest of Negotiable Instrument, Endorsement: Definition, Essential of a valid endorsement and its kinds, Rules of evidence and compensation.

Unit-III

The Reserve Bank of India Act, 1934 Incorporation, Capital, Management and Business of Banking Company, Central Banking function of Reserve Bank of India, Collection and furnishing of Credit Information, Control of Reserve Bank of India over Non-banking Institutions and Financial Institutions, Credit Control by Reserve Bank of India, Changing role of the RBI.

Unit-IV

Law of Limitation - Provisions of Bankers Book Evidence Act -Special Features of Recovery of Debts Due to Banks and Financial Institutions Act, 1993 TDS Banking Cash Transaction Tax Service Tax,

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 : Asset Reconstruction Companies, The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, Banking Ombudsman Lok Adalats, Lender's Liability Act.

Suggested Readings:

1. M.L.Tannan, revised by : Banking Law and Practice, Wadhwa & Company, Nagpur
C.R. Datta & S.K. Kataria
2. A.B. Srivastava and : Seth's Banking Law, Law Publisher's India (P) Limited K.
Elumalai
3. R.K. Gupta : BANKING Law and Practice in 3 Vols. Modern Law Publications.
4. Prof. Clifford Gomez : Banking and Finance - Theory, Law and Practice, PHI Learning
Private Limited
5. J.M. Holden : The Law and Practice of Banking, Universal Law Publishing.

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**MCOMBI 422C
Risk Management in Insurance Business**

Objectives: Main aim of this course is to develop an understanding of what risk is, how it can be measured and transferred. Course is also designed to familiarize student with insurance business and its environment in India.

UNIT – I

Concept of risk in insurance: Concept of risk, Corporate and Personal Risk Management, Types of risk – Risk management - Objectives - Risk identification and measurement - Pooling arrangements and diversification of risk.

Risk aversion and demand for insurance – By individuals- By corporations- Insurability of risk- contractual provisions- Legal doctrine- - Loss control –Risk retention and reduction decisions.

UNIT – II

Tools/Techniques for perception of risk; Analytical tools used in corporate risk management -- products liability – Environmental liability – Directors and Officers liability-Issues in liability risk and management. Techniques of Risk Financing: Retention of risk; Captive insurance companies, Transfer of Risk: Types of risk transfer; Benefits and limitation of Insurance:- Partial insurance arrangements.

UNIT-III

Insurance: Introduction, Purpose , Need/role of insurance – Insurable risk – Principles of insurance – Kinds of insurance – Costs and benefits of insurance, Insurance industry in India- Evolution, Liberalisation in Insurance Sector: Malhotra Committee Report and its status of Implementation, Legislative Insurance Framework, Insurance Act,1938, LIC Act,1956 privatization of insurance business – Insurance Regulatory and Development Authority (IRDA) – Govt. Policy on insurance sector.

Unit-IV

Financial planning and Taxation: Saving and Investment Policies of Insurance Companies in India, Tax benefits under insurance policies. Insurance pricing: Computation of Premium, rider premium, Bonuses, Surrender Value and Paid up Value. Insurance Documents: Proposal forms, First Premium Receipt/Renewal Premium Receipt, Policy Contract, Endorsements, Renewal Notice/Bonus Notices, Other Insurance Documents. Concepts of reinsurance, bancassurance.

Suggested Readings:

1. George E. Rejda: Principles of Risk Management & Insurance, Pearson: New Delhi.
2. Harrington. Niehaus: Risk Management & Insurance, McGraw Hill: New York.
3. P.K. Gupta: Insurance & Risk Management, Himalaya Publishing House: Mumbai.
4. Insurance Institute of India – IC 86 – Risk Management.