

Scheme of Examination and Courses of Reading for M. Com.

MASTER OF COMMERCE (M. COM.)

(To be effective from Academic Year 2014-15 and onwards)

Syllabus



SCHOOL OF OPEN LEARNING

(Campus of Open Learning)

University of Delhi

M. Com. Revised Syllabus as approved by Academic Council on 21st
June, 2014 and Executive Council on 19th July, 2014

MASTER OF COMMERCE (M.COM.)
(To be effective from Academic Year 2014-15 and onwards)

Syllabus

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I: M.Com. Programme Structure

AFFILIATION

The programme shall be governed by the Department of Commerce, Faculty of Commerce and Business, University of Delhi, Delhi – 110007

Programme Structure

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

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

- * There will be 4 lecture hours of teaching per week for each paper
- * Duration of examination of each paper shall be 3 hours.
- * Each paper will be of 100 marks.

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

Part I: Semester I

PAPERS		Total Marks	Duration (Hrs.)	Credit (Hrs.)
Paper No.	Title			
4101	Business Statistics	100	3	4
4102	Managerial Economics	100	3	4
4103	Managerial Accounting	100	3	4
4104	Financial Planning	100	3	4
4105	Organisational Theory and Behaviour	100	3	4
TOTAL		500		20

Part I: Semester II

PAPERS		Total Marks	Duration (Hrs.)	Credit (Hrs.)
Paper No.	Title			
4201	Quantitative Techniques for Business	100	3	4
4202	Financial management and Policy	100	3	4
4203	Marketing Management	100	3	4
4204	Legal Aspects of Business	100	3	4
4205	International Business	100	3	4
TOTAL		500		20

Part II: Semester III

PAPERS		Total Marks	Duration (Hrs.)	Credit (Hrs.)
Paper No.	Title			
4301	Global Strategic Management	100	3	4
4302	Entrepreneurship	100	3	4
-----	Major Group (Paper 1)	100	3	4
-----	Major Group (Paper 2)	100	3	4
-----	Minor Group (Paper 1)	100	3	4
TOTAL		500		20

Part II: Semester IV

PAPERS		Total Marks	Duration (Hrs.)	Credit (Hrs.)
Paper No.	Title			
4401	Corporate Governance, Ethics and Social Responsibility of Business	100	3	4
4402	Business Research	100	3	4
-----	Major Group (Paper 3)	100	3	4
-----	Major Group (Paper 4)	100	3	4
-----	Minor Group (Paper 2)	100	3	4
TOTAL		500		20
GRAND TOTAL (4 Semesters)		2000		80

Elective Groups

Two groups (one Major and one Minor) from the available electives are to be selected at the commencement of M. Com. Part II - Semester III.

Notes:

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

List of Elective Groups

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

Group A: Finance

Paper MJ301: Financial Institutions and Markets
Paper MJ302: Security Analysis and Portfolio Management
Paper MJ403: International Financial System
Paper MJ404: International Financial Management

Group B: Marketing

Paper MJ311: International Marketing
Paper MJ312: Advertising and Sales Management
Paper MJ413: Consumer Behaviour
Paper MJ414: Supply Chain Management and Logistics

Group C: Human Resource Management

Paper MJ321: Human Resource Development
Paper MJ322: Management of Industrial Relations
Paper MJ423: Strategic Human Resource Management
Paper MJ424: Compensation Management and Employee Welfare Laws

Minor Groups

Group A: Taxation

Paper MN331: Principles and Practice of Taxation and Indian Tax System
Paper MN432: Corporate Tax Structure and Planning

Group B: Law

Paper MN341: Corporate Law
Paper MN442: Industrial Law

Group C: Accounting

Paper MN351: Strategic Cost Management
Paper MN452: Accounting Theory and Financial Reporting

Group D: International Business

Paper MN361: India's Foreign Trade and Investment
Paper MN462: Management of International Business Operation

Teaching

The faculty of the Department of Commerce, School of Open Learning, (COL) is primarily responsible for organizing lecture work for M.Com.

II. Scheme of Examinations

1. English shall be the medium of instruction and examination.
2. Examinations shall be conducted at the end of each Semester as per the Academic Calendar notified by the University of Delhi
3. The system of evaluation shall be as follows:

Marks in each paper shall be awarded on the basis of a written examination at the end of each semester. The duration of written examination for each paper shall be three hours

4. Examinations for courses shall be conducted only in the respective odd and even Semesters as per the Scheme of Examinations. Regular as well as ex-students shall be permitted to appear/reappear/improve in courses of Odd Semesters only at the end of Odd Semester and courses of Even Semesters only at the end of Even Semesters.

❖ Pass Percentage & Promotion Criteria

- a. The minimum marks required to pass any paper in a semester shall be 40% in each paper and 40% in aggregate of a semester.

However, a candidate who has secured the minimum marks to pass in each paper but has not secured the minimum marks to pass in aggregate may reappear in any of the paper/s of his choice in the concerned semester in order to be able to secure the minimum marks prescribed to pass the semester in aggregate.

No student would be allowed to avail of more than 3 chances to pass any paper inclusive of first attempt.

- b. **Semester to Semester Promotion:** Students shall be required to fulfil the Part to Part promotion criteria. Within the same Part, students shall be allowed to be promoted from a semester to the next semester, provided s/he has passed at least half of the courses of the current semester.

Part I to Part II Promotion: Admission to Part- II of the Programme shall be open to only those students who have successfully passed at least 75% papers offered for the Part-I courses comprising of I and II Semester taken together. However, he/she will have to clear the remaining papers while studying in the 2nd year of the programme.

- c. Students who do not fulfil the promotion criteria (c) above shall be declared failed in the Part concerned. However, they shall have the option to retain the marks in the papers in which they have secured Pass marks as per Clause (a) above.

- d. A student who has to reappear in a paper prescribed for Semester I/III may do so only in the odd Semester examinations to be held in November/December. A student who has to reappear in a paper prescribed for Semester II/IV may do so only in the even Semester examinations to be held in April/May.

❖ **Division Criteria**

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

Candidates securing **60% and above**: I Division

Candidates securing **50% or more but less than 60%**: II Division

Candidates securing **40% or more but less than 50%**: III Division

❖ **Span Period**

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

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

Master of Commerce

Semester I

Course 4101: BUSINESS STATISTICS

Marks: 100

Objective: The objective of this paper is to equip students with some of the important statistical techniques for managerial decision making and to provide ground for learning advanced analytical tools used in research.

Contents:

Unit I: Theory of Probability and Probability Distributions: Approaches to calculation of probability. Marginal, joint and conditional probabilities. Probability rules. Bayes' theorem. Expected value and standard deviation of a probability distribution. Standard probability distributions - Binomial, Poisson, Hypergeometric, and Normal.

Unit II: Statistical Decision Theory: Decision-making process. Payoff and Regret tables. Decision rules under risk and uncertainty. Expected value approach and EVPI. Marginal analysis. Decision-tree analysis.

Unit III: Sampling Distributions and Estimation: Sampling concepts. Sampling methods. Concept of sampling distribution, its expected value and standard error. Sampling distribution of means and Central Limit Theorem. Sampling distribution of proportions. Point and interval estimation; Properties of a good estimator. Confidence intervals for means (a) when σ is known, and (b) when σ is not known. Sample size determination for a mean. Confidence intervals for proportions.

Unit IV: Hypothesis Testing: One and Two-sample Tests: General methodology of hypothesis testing. One and two-tailed tests. Type I and type II Errors. Power of a test. Calculation and use of p -value.
One Sample Tests: Hypothesis testing of means when the population standard deviation is known and when it is not known. Hypothesis tests concerning proportions.
Two-sample Tests: Tests for difference between means – when population standard deviations are known, and when they are not known. Inferences about difference between two means for matched samples. Testing of difference between two proportions.

Unit V: Analysis of Variance and Non-parametric Tests: F-test of equality of variances. One-factor ANOVA (Completely Randomised Model) and Two-factor ANOVA without replication (Randomised Block Model).. Chi – square test for Independence and for Goodness-of-fit. Sign test, One-sample runs test and Rank correlation test.

Unit VI: Correlation and Regression Analysis: Simple, multiple and partial correlation analysis. Rank correlation. Simple and Multiple linear regression analysis (involving up to three variables). Multiple regression analysis using MS Excel.

Suggested Readings:-

1. Levin, R.I. and D.S. Rubin, *Statistics for Management*, Prentice-Hall of India.
2. Aczel, Amir D., and Sounderpandian, J., *Complete Business Statistics*, Tata McGraw Hill Publishing.
3. Anderson, Sweeny and Williams, *Statistics for Business and Economics*, CENGAGE Learning, New Delhi
4. Kazmeir Leonard J., *Business Statistics*, Tata McGraw Hill Publishing Company, New Delhi
5. Vohra, N. D., *Business Statistics*, Tata McGraw Hill Publishing Company, New Delhi
6. Freund, J. E. And F. J. Williams, *Elementary Business Statistics – The Modern Approach*, Prentice Hall of India Private Ltd., New Delhi.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester I**

Course 4102: MANAGERIAL ECONOMICS

Marks: 100

Objective: The objective of the course is to acquaint students with the basic principles of micro and macro-economics for developing the understanding of theory of the firm, markets and the macro environment, which would help them in managerial decision making processes.

Contents:

Part A: Firm and Market

Unit I: Demand and The Firm: Consumer Behaviour: Cardinal and ordinal approaches to the derivation of the demand function. Revealed preference approach. Theory of attributes – Demand for consumer durables. Firm Theory: Objectives of the firm; Theory of the growth of the firm: Marris and Penrose.

Unit II: Production and Cost: Production: Law of variable proportion. Returns to scale. Production function: Concept of productivity and technology. Producer's Equilibrium. Isoquants ridge lines, Isoclines, Isocost lines.
Cost function: Classification of costs, Short run cost functions, Relationship between return to scale and return to a factor, Long run cost functions.

Unit III: Market and Pricing: Market forms: AR-MR. Price taker; Monopoly power. Oligopolistic behavior: Cournot and Stackelberg models. Factor Pricing: Demand and supply of factors of production. Euler's theorem.

Part B: Macroeconomic environment

Unit IV: Product and Asset Market Equilibrium: Product Market: Derivation of IS function. Demand for real cash balances: Tobin's Portfolio theory. Endogenous money supply and Asset market equilibrium. Derivation of real LM function. Real IS-LM framework.

Unit V: Aggregate Demand and Aggregate Supply: Modern aggregate demand function. Demand Management. Philips Curve. Aggregate supply and the price level.

Unit VI: Trade Cycles and The Open Economy: Real Business Cycles. Exchange rate, trade balance, net saving, Macroeconomic movements in an open economy.

Suggested Reading:

1. Koutsiyannis, A., *Modern Microeconomics*, Macmillan Press Ltd.
2. Varian, *Micro-Economic Analysis*, Norton.
3. Pindyck Robert S., Daniel L. Rubinfeld and Prem L. Mehta, *Micro Economics*, Pearson Education Asia, New Delhi.

4. Branson William H., *Macro Economics Theory and Policy*, First East – West Press.
5. Dornbusch, R. and S. Fischer *Macro Economics* , Publisher Tata McGraw Hill.
6. Oliver Blanchard *Macro Economics*, Pearson Education, LPE.
7. Mankiw, N. Gregory, *Macro Economics*, Macmillan.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester I**

Course 4103: MANAGERIAL ACCOUNTING

Marks: 100

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

Contents:

Unit I: Management Accounting – Nature and Functions; Financial vs. Management Accounting; Cost vs. Management Accounting; Role of Management Accountant.
Cost Concepts and Classifications.

Unit II: Activity Based Costing (ABC) – Concept and uses; Flow of Costs in ABC; Emerging Costing Approaches; Traditional Costing System vs. ABC.

Unit III: Variable and Absorption Costing - Concept, Comparison, Applications of Variable Costing, Preparation of Income Statements.
Cost-Volume-Profit (CVP) Analysis - Contribution Margin; Break – Even Analysis; Profit Volume (P/V) Analysis; Multiple-Product Analysis; Optimal use of Limited Resources.

Unit IV: Relevant Information and Short-Run Managerial Decisions – Managerial Decision Making; Decision Making Process; Differential Analysis; Types of Managerial Decisions – Make/Buy, Add/Drop, Sell/ Process Further, Operate/Shutdown, Special Order, Product-Mix, Pricing Decisions.

Unit V: Budgeting – Nature and functions; Preparation of Different Types of Budgets, Fixed Versus Flexible Budgeting.
Standard Costing – Concept, Advantages; Types of Standards; Variance Analysis; Materials, Labour, Overhead; Managerial Uses of Variances.

Unit VI: Responsibility Accounting and Divisional Performance Measurement – Advantages and Disadvantages of Divisionalisation; Concept of Responsibility Accounting; Responsibility Centres – Cost Centre, Revenue Centre, Profit Centre, Investment Centre, Responsibility Performance Reporting, Financial Measures of Performance, Non- Financial Performance Measures.
Transfer Pricing: Concept; Objectives; requisites; Methods of Transfer Pricing; Transfer Pricing in Multinational Companies.

Performance Measurement: Traditional Performance Measures; Balanced Scorecard- Meaning, Perspectives in Balanced Scorecard, Weighting Performance Measures; Requisites of Balanced Scorecard.

Suggested Readings:

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

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester I**

Course 4104: FINANCIAL PLANNING

Marks: 100

Objective: *The objective of this course is to acquaint the students with essentials of finance so that they have requisite knowledge, skills and confidence to take charge of their financial future. Further, this paper intends to foster critical thinking skills for personal financial planning and handling financial market constraints.*

Contents:

Unit I: Introduction to Financial Planning: Globally accepted six steps financial planning process; General principles of cash flow planning, budgeting, legal aspects of financial planning. Overview of risk management: investments, insurance, retirement solutions, tax and estate planning.

Unit II: Investment Environment: Types of investment options available to an individual investor - bonds, equity shares, mutual funds, fixed deposits, PPF, financial derivatives, commodity derivatives, gold and bullion, ETFs, REITs, real estate etc. Objectives and rewards of investing. Investment constraints (tax considerations, unique needs etc.). Impact of inflation and indexation. Sources of financial information. Understanding mutual funds (Schemes, NAV calculation, load structure, Systematic Investment Plans, Systematic withdrawal plan etc.)

Unit III: Return-Risk Assessment: Risk aversion and risk profiling. Concept, types and calculation of returns. Assessment of risks in various financial instruments. Power of compounding and Time value of money. Rupee cost averaging. Concept of Portfolio and Diversification. Basics of Portfolio risk and return (two assets case). Tactical and strategic asset allocation.

Unit IV: Personal Financial Planning: Personal financial planning process. Setting personal financial goals. Life cycle approach to financial planning. Components of financial plan; developing financial plan; Using time value concept to estimate savings. Evaluation of tax saving instruments. Objectives of will and creating a valid will; living will and power of attorney. Planning for life insurance and health insurance. Primary clauses in Insurance agreement. Main contents of healthcare insurance.

Unit V: Credit Planning and Retirement Planning: Assessment of credit - types, advantages, disadvantages. Consumer and housing finance planning. EMI calculations - methods and implications. Reverse mortgage. Education loan. Credit card management; credit limits, overdraft protection, grace period. Credit Bureaus - individual credit history and ranking, identity theft and protection against identity thefts. Retirement planning and pension plans. Impact of taxes and inflation.

Unit VI: Investor Protection: Role of SEBI. Investor grievances and redressal system in India.

Note: Some case studies on the above topics are required to be discussed.

Suggested Readings:

1. Madura, Jeff, *Personal Finance*, Pearson.
2. Kapoor, J R, Dlabay & Hughes R, *Personal Finance*, McGraw Hill.
3. Keown, A J, *Personal Finance – Turning money into wealth*, Pearson Publication.
4. Bajtelsmit, Vickie L. & Rastelli Linda G., *Wiley Pathways Personal Finance*, Wiley.
5. Rachel Siegel & Carol Yacht, *Personal Finance*, Saylor Foundation, Flat World Knowledge.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester I

Course 4105: ORGANISATIONAL THEORY AND BEHAVIOUR

Marks: 100

Objective: The objective of the course is to enable students to develop a theoretical understanding about organisation structure and its behaviour over-time. The course will also make them capable of realizing the competitiveness for firms.

Contents:

Unit I- Conceptual Foundations of Organisation Theory and Behaviour: Organisational Theories - Classical, Neo-classical and Contemporary; Authority, Power, status, formal and informal structure; Bureaucratic structure; Boundary Less organisation; Flat and Tall structures; Impact of Environment on Organisational Design .

Organisational Behaviour (OB)- concept, determinants, models; challenges and opportunities of OB; Transaction cost; Disciplines contributing to the field of OB; Individual Behaviour- Foundations of individual behaviour, values, attitudes, personality, and emotions ; Perceptual process and Learning ; Management assumptions about people-McGregor's Theory X and Theory Y, Chris, Argyris behaviour patterns.

Unit II- Group Decision making and Communication: Concept and nature of decision making process; Individual versus group decision making; Nominal group technique and Delphi technique; communication effectiveness in organisations; Feedback, Improving Inter-personal Communication- Transactional Analysis and Johari Window.

Unit III- Motivation: Content Theories- Maslow's Need Hierarchy, Herzberg's Two factor theory; Contemporary theories of motivation (ERG, Cognitive evaluation, goal setting, equity, Intrinsic Motivation Theory by Ken Thomas), expectancy model; Behaviour modification; Motivation and organisational effectiveness.

Unit IV - Leadership, Power and Conflict: Concept and theories of leadership- Behavioural approach, Situational approach, Leadership effectiveness; Leadership across cultures; Power- Bases of Power, power tactics; Conflicts- sources, patterns, levels and strategies.

Unit V- Organisational Culture, Organisational Development and Stress Management: Concept and determinants of organisational culture, creating sustaining and changing organisational culture. Managing misbehaviour at work- Aggression and Violence, Sexual abuse, Substance abuse, Cyberslacking. Organisational Development- concept, values, and intervention techniques; Appreciative Inquiry.

Individual and organisational stressors; consequences of stress on individual and organisation; management of stress.

Note: Some cases of real business world to supplement learning from the course.

Suggested Readings:

1. Robbins, Stephen P. and Timothy A. Judge, *Organizational Behaviour*, Prentice -Hall, New Delhi.
2. Robins S.P., and Mathew, M., *Organisational Theory: Structure, Design and Application*, Prentice Hall of India Pvt. Ltd.
3. Luthans, Fred, *Organizational Behaviour*, McGraw-Hill, New York.
4. Sekaran, Uma, *Organisational Behaviour: Text and Cases*, Tata McGraw-Hill Publishing Co. Ltd.
5. Aswathappa, K., *Organisation Behaviour*, Himalaya Publishing House, New Delhi.
6. Singh, K., *Organizational Behaviour: Text and Cases*, Pearson.
7. Pareek, U. and Khanna, S., *Understanding Organizational Behaviour*, Oxford University Press.
8. Newstorm, John W., *Organizational Behaviour: Human Behaviour at work*, Tata McGraw- Hill Pub. Co. Ltd. New Delhi.
9. Hersey, Paul, Dewey E. Johnson, and Kenneth H. Blanchard, *Management of Organisational Behaviour*, Prentice-Hall of India, New Delhi.
10. Terrance R. Motchell, *People in Organization An Introduction to Organisational Behaviour*, McGraw-Hill, New York .

Note: Latest edition of the readings may be used.

Master of Commerce
Semester II

Course 4201: QUANTITATIVE TECHNIQUES FOR BUSINESS DECISIONS

Marks: 100

Objective: The objective of this paper is to acquaint the students with quantitative techniques that play an important role in managerial decision-making.

Contents:

Unit I – Fundamental of decision making: Types of decisions; Steps in decision making; Quantitative analysis and decision making; Different types of models and their uses; Model building steps.

Unit II - Linear Programming: Basic concepts; mathematical formulation and applications; Solution of LP problem using graphic and simplex method; Use of artificial variables; Sensitivity analysis and interpretation of solution; Duality in linear programming – formulation and solution; Integer linear programming – solution.

Unit III – Transportation, Assignment and Trans-shipment: Formulation; Solving transportation and assignment problems; Dealing with exceptional cases of transportation and assignment problems.

Unit IV - Inventory and Queuing Management: Concepts of inventory management; Inventory models – classical EOQ, EOQ with price breaks, EOQ model for production runs, planned shortage model- deciding optimum safety stock and reorder level, probabilistic model; Techniques of selective control.

Queuing models: Elements of a queuing system; Models with Poisson arrival and Exponential services rates- single server and infinite and finite population; Cost behavior analysis.

Simulation: Monte Carlo Simulation, Application of simulation in inventory management and queuing situation.

Unit V – Project Scheduling: Concepts of PERT & CPM techniques and their applications; Network analysis- scheduling activities, determining critical path, calculation of floats; Time-cost trade-off; Resource allocation and resource levelling.

Unit VI- Markov Chains and Theory of Games: Markov Chains- decision processes; Market share analysis; Account receivable analysis.

Game Theory- Pure strategy games; Mixed strategy games; Value of the game; Rules of Dominance.

Suggested Readings:

1. Levin, R.I., D.S. Rubin and J.P. Stinson, *Quantitative Approaches to Management*, McGraw - Hill.

2. Vohra N.D., *Quantitative Techniques in Management*, The McGraw Hill companies
3. Bierman H. Jr, C.P. Bonini and W.H. Hausman, *Quantitative Analysis for Business Decisions*, Homewood, Ill., Irwin.
4. Anderson, *Quantitative Methods for Business*, CENGAGE.
5. Gupta and Khanna, *Quantitative Techniques for Decision Making*, Prentice Hall of India.
6. Kapoor V.K., *Operations Research: Concepts, Problems and Solutions*, Sultan Chand & Sons.
7. Swarup Kanti, P K Gupta, Manmohan, *Operations Research*, Sultan Chand & Sons.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester II

Course 4202: FINANCIAL MANAGEMENT AND POLICY

Marks: 100

Objective: *To make students understand various issues involved in financial management of a firm and equip them with advanced analytical tools and techniques that are used for making sound financial decisions and policies.*

Contents:

Unit I- Introduction: Nature, scope and objectives of financial management. Financial decision making and types of financial decisions. Finance as a strategic function. Role of finance manager. Agency problem. Stock price maximization and agency costs. Alternatives to stock price maximization. Stakeholders' wealth maximization. Risk-return framework for financial decision making.

Unit II- Capital Budgeting: Nature, significance and kinds of capital budgeting decisions. Cash flow estimation. Capital budgeting techniques- ARR, Payback period, Discounted payback period, NPV, Equivalent annual NPV, IRR, Incremental IRR and Modified IRR. Capital budgeting decisions under constraints and with multiple objectives using mathematical programming models (Linear programming and Integer Programming). Capital rationing. Capital budgeting decision under inflation. Capital budgeting decision under uncertainty. Techniques for incorporating risk and uncertainty in capital budgeting decisions- RADR, Certainty equivalent method, DCF Break even analysis, Simulation method, Probability distribution method, Decision tree analysis, Sensitivity analysis and Scenario analysis. Real options.

Unit III- Capital Structure: An overview of cost of capital- Specific and WACC. Financial leverage and evaluation of financial plans (EBIT-EPS analysis). Theories of capital structure- NI, NOI, MM Hypothesis without and with corporate taxes, Merton Miller argument with corporate and personal taxes, Trade off theory, Pecking order theory, Signaling theory and effect of information asymmetry on capital structure. Optimal capital structure. Determinants of Capital structure in practice.

Unit IV- Dividend Policy: Forms of dividends. Theories of relevance and irrelevance of dividend in firm valuation (Walter's model, Gordon's Model, MM Hypothesis, Bird-in-hand theory and Dividend signaling theory). Relevance of dividend policy under market imperfections. Traditional and Radical position on dividend. Issues in dividend policy. Types of dividend policies in practice (constant rupee dividend policy, constant dividend payout policy, smooth stream dividend policy etc.) Determinants of dividend policy. Lintner's Model on corporate dividend behavior.

Unit V- Working Capital Planning and Management: Concept and types of working capital. Operating and cash cycle. Estimation of working capital requirement. Working capital financing. Determinants of working capital. Components of working capital management. Cash management- Baumol's Model and

Miller-Orr Model of managing cash. Receivables management- dimensions of credit policy of a firm and evaluation of credit policies; credit analysis. Inventory management.

Unit VI- Corporate Restructuring and Contemporary Issues in Financial Management: Corporate restructuring. Mergers and Acquisitions- types, sources of takeover gains, valuation and financing of M&As. Leveraged buyouts; Spin offs; demerger. Contemporary issues in financial management.

Note: Use relevant case studies to supplement class discussions.

Suggested Readings:

1. Van Horne, James C., *Financial Management and Policy*, Prentice Hall of India.
2. Pandey, I. M., *Financial Management*, Vikas Publishing.
3. Ross S.A., R.W. Westerfield and J. Jaffe, *Corporate Finance*, McGraw Hill.
4. Brealey R.A. and S.C. Myers, *Principles of Corporate Finance*, McGraw Hill.
5. Damodaran, A., *Corporate Finance: Theory and Practice*, John Wiley & Sons.
6. Chandra, P. *Financial Management*, Tata McGraw Hill.
7. Khan, M.Y & Jain, P.K *Financial Management: Text, Problems and Cases*, Tata McGraw Hill.
8. Ehrhardt, M. C. & Brigham E. F, *Corporate Finance*, Indian Edition, Cengage Learning
9. Srivastava, Rajiv and Misra. Anil, *Financial Management*, Oxford University Press.
10. Arthur J. Kewon, John H. Martin, J. William Petty & David F. Scott, *Financial Management: Principles & Application*, Pearson.
11. Meyer. et.al, *Contemporary Financial Management*, Cengage Learning.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester II

Course 4203: MARKETING MANAGEMENT

Marks: 100

Objective: To familiarize the students with the basic concepts and principles of marketing and to develop their conceptual and analytical skills to be able to manage marketing operations of a business firm.

Contents:

Unit I-Introduction: Nature and Scope of Marketing; Core Marketing Concepts; Evolution of modern marketing concept; Modern marketing concepts; Marketing Mix; Marketing management process-a strategic perspective; Customer quality, value and satisfaction; Planning and control.

Marketing Environment: Significance of scanning marketing environment; Analyzing macro environment of marketing-economic, demographic, socio-cultural, technological, political and legal segments; Impact of micro and macro environment on marketing decisions.

Buyer behaviour: Need for studying buyer behaviour; Consumer vs. business buying behaviour; Consumer buying decision process and influences; Industrial buying process.

Market Segmentation, Targeting and Positioning: Bases for segmenting a consumer market; Levels of market segmentation; Factors influencing selection of market segments; Criteria for effective market segmentation; Target market selection and strategies; Positioning – concept, bases and process.

Unit II-Product and Pricing Decisions: Product - concept and classification; Major product decisions; New product development; Packaging and labelling; Product support services; Branding decisions; Product life cycle – concept and appropriate strategies adopted at different stages.

Pricing- Objectives, Factors affecting price of a product, Pricing policies and strategies. Ethical issues in product and pricing decisions.

Unit III-Distribution Decisions: Channels of distribution – concept and importance; Different types of distribution middlemen and their functions; Channel management, selection, motivation and performance appraisal of distribution middlemen; Distribution logistics – concept, importance and major logistics decisions; Channel integration and systems. Ethical issues in distribution decisions.

Retailing and Wholesaling: Types of retail formats; Retail theories; Retailing strategies; Non-Store retailing; Wholesaling-nature and importance, types of wholesalers; Developments in retailing and wholesaling in Indian perspective.

Unit IV-Promotion Decisions: Role of promotion in marketing; Promotion methods; Integrated Marketing Communication – Concept; Communication process and promotion; Determining promotion mix; Factors influencing promotion mix; Developing advertising campaigns. Ethical issues in promotion decisions.

Unit V- Marketing Planning, Organising and Control: Marketing planning process; Different ways of organising marketing department; Sales, cost and profit analysis.

Unit VI-Trends in Marketing: Service Marketing, Social Media Marketing, Green Marketing, Customer Relationship Management, Rural marketing, other emerging trends.

Note: Class discussions to be supported by relevant case studies.

Suggested Readings:

1. Kotler, Philip; Keller, Kevin Lane; Koshy, Abraham, and Mithileshwar Jha, *Marketing Management: A South Asian Perspective*, Pearson.
2. Lamb, Charles W.; Hair, Joseph F., and Carl McDaniel, *Mktg*, Cengage Learning.
3. Etzel, Michael J., Walker, Bruce J., Staton, William J., and Ajay Pandit, *Marketing Concepts and Cases*, Tata McGraw Hill (Special Indian Edition).
4. Czinkota, Miachel, *Marketing Management*, Cengage Learning.
5. Kazmi, SHH, *Marketing Management Text and Cases*, Excel Books.
6. Kumar, Arun and N. Meenakshi, *Marketing Management*, Vikas Publishing House.
7. Zikmund, William G. and Michael D'Amico, *Marketing: Creating and Keeping Customers in an E-Commerce World*, South-Western College Pub.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester II

Course 4204: LEGAL ASPECTS OF BUSINESS

Marks: 100

Objective: The course aims to acquaint the students with knowledge and understanding of major business laws.

Contents:

Unit I-Law relating to Transfer of Property: Important definitions; types of properties; movable and immovable property; properties which cannot be transferred; rule against perpetuities; lis pendens; provisions relating to sale; mortgage, charge, lease, gift and actionable claim.

Unit II-Law relating to Societies and Trusts: General concept relating to registration of societies; property of societies; suits by and against societies; enforcement of judgment against societies; dissolution of societies; general concept relating to trusts; creation of a trust; duties and liabilities of trustees; rights and powers of trustees, disabilities of trustees; rights and liabilities of the beneficiary.

Unit III-Law relating to Intellectual Property: Concept and development of intellectual property law in India; law and procedure relating to patents, trademarks and copyrights; geographical indications; design act; overview of laws relating to other intellectual property rights; intellectual property appellate board.

Unit IV-Law relating to Competition and Consumer Protection: Concept of competition; Competition Act, 2002 - anti competitive agreements, abuse of dominant position, combination, regulation of combinations, competition commission of India; compliance of competition law; Consumer protection in India- Consumer Protection Act, 1986; rights of consumers; consumer disputes redressal agencies.

Unit V-Law Relating to Information: Right to Information Act, 2005- Definitions, right to information, obligations of public authorities, request for obtaining information, disposal of request, exemption from disclosure of information, grounds for rejection to access in certain cases, severability; central information commission- its constitution, term of office, conditions of service and removal; powers and functions of Central Information Commissions, appeals and penalties.

Unit VI-Law relating to Pollution Control and Environmental Protection: Concept of sustainable development, biodiversity and carbon credit; government policy regarding environment; law relating to prevention and control of air pollution and water pollution; Environment (Protection) Act, 1986; national green tribunal.

Suggested Readings:

1. Singh, Avtar, *The Principles of Mercantile Law*, Eastern Book Company, Lucknow.
2. Sharma J. P., and SunainaKanojia, *Business Laws*, Ane Books Pvt. Ltd, New Delhi.

3. Bhandari, Munish, *Professional Approach to Corporate Laws and Practice*, Bharat Law House, New Delhi.
4. *Handbook of Corporate Laws*, Bharat Law House, New Delhi
5. Sir Dinshaw Fardunji Mulla, revised by Dr. Poonam Pradhan Saxena, *Mulla's The Transfer of Property Act*
6. Sanjiva Row, revised by Justice K. Shanmukham & Shrinivas Gupta, *Transfer of Property Act (with Model Forms of Sale Deed, Agreement to Sell, Mortgage, Lease Deed, Gift Deed, Partition Deed, Assignment of Actionable Claim etc.) (in 2 Vols)*
7. *Bare Acts on Societies and Trusts*
8. *Bare Act on Competition Law*
9. *Bare Act on Consumer Protection Law*
10. *Bare Act on Pollution Control and Environmental Protection*
11. *Bare Act on Right to Information Act Law*

Note: Latest edition of the readings may be used.

Master of Commerce
Semester II

Course 4205: INTERNATIONAL BUSINESS

Marks: 100

Objective: *The purpose of this course is to acquaint the students with nature, scope, structure and operations of international business and familiarize them with trends and developments in International Business Environment and policy framework.*

Contents:

Unit I – Introduction: International Business - Importance, nature and scope; Globalization; Drivers of Globalization. Basic Entry Decisions; Modes of entry into international business, selecting an Entry Strategy; IT and international business, India's involvement in International Business

Unit III - International Business Environment: Political, Legal, Economic, and Cultural environment and associated risks; Framework for analyzing international business environment.

Unit II - International Trade: Reasons for international trade; Theories of international trade; Foreign trade multiplier; World trading environment – Pattern and structure of world trade in goods and services; Government intervention in International Trade: Arguments for Government intervention; Instruments of Commercial Policy: Tariffs, quotas and other measures and their effects.
World Trade and Protectionism: GATT, The Uruguay Round, WTO, Evaluation of WTO, Important Agreements of WTO – Agriculture Agreements; SPS, TBT, GATS, TRIPS; WTO and Developing Countries, WTO and India.

Unit IV - Balance of Payment Account: Components of BOP: Current Account, Capital Account, Official Reserve Account; Disequilibrium in BOP; Correction of Disequilibrium.

Unit V - International Economic Institutions and Financial Environment: IMF, World Bank, UNCTAD, International commodity trading and agreements - India's involvement and consequences; International Financial Environment: International Monetary System; Exchange rate mechanism and arrangement; Types of Exchange rate systems in the world; International money and capital markets; Movements in foreign exchange and interest rates.
Foreign Direct Investment: Types of FDI; Theories of FDI, Cost and Benefit of FDI to Host and Home Countries, Government Policy Instruments and FDI, Trends in FDI.

Unit VI - Regional Economic Integration: Levels of Regional Economic Integration: Free trade area, customs union, economic union, common market, political union; Trade creation and diversion effects; Regionalism vs. Multilateralism; Structure and functioning of EU and NAFTA, SAARC.

Unit VII - Contemporary Issues in International Business: Environmental and Labour issues in International Business.

Suggested Readings:

1. Daniels, John D., Radebaugh, Lee H., Sullivan, Daniel P. and Salwan, P., *International Business: Environment and Operations*.
2. Griffin, Ricky W. and Pustay, Michael W, *International Business: A Managerial Perspective* , Prentice Hall.
3. Hill, Charles, W.L., *International Business*, McGraw Hill Company, New York.
4. Cherunilam, F., *International Business Text and Cases*, PHI.
5. Bhasin, N., *Foreign Direct Investment in India: Policies, Conditions and Procedures*, New Century Publications.
6. Ball, Donald, Wendall H. McCulloch, Miachel Geringer, Michael S. Minor and Jeanne M. McNett, *International Business: The Challenge of Global Competition*, McGraw Hill Co.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester III

Course 4301: GLOBAL STRATEGIC MANAGEMENT

Marks: 100

Objective: To help students understand strategy making process that is informed integrative and responsive to rapid changes in an organization's globally oriented environment and also to help them understand tasks of implementing strategy in a global market.

Contents:

Unit I-Introduction: Concept and Role of Strategy; The Strategic Management Process; Approaches to Strategic Decision Making; Strategic Role of Board of Directors & Top Management.

Strategic Intent; Concept of Strategic Fit, Leverage and Stretch; Global Strategy and Global Strategic Management; Strategic flexibility and learning organization.

Unit II-Environmental Analysis: Analysis of Global Environment- Environmental Profile; Constructing Scenarios; Environmental scanning techniques- ETOP, PEST and SWOT (TOWS) Matrix; Michael Porter's Diamond Framework; Analysis of Operating Environment - Michael Porters Model of Industry Analysis; Strategic Group Analysis; The International Product Life Cycle (IPLC)

Analysis of Internal Environment- Resource Audit; Resource Based View (RBV), Global Value Chains Systems; Core and Distinctive Competencies; From Sustainable Competitive Advantage to Transient Competitive Advantage.

Unit III-Strategic Choice: Strategic options at Corporate Level – Growth, Stability and Retrenchment Strategies; Corporate Restructuring; Strategic options at Business Level- Michael Porters' Competitive Strategies and Cooperative Strategies.

Evaluation of Strategic Alternatives – Product Portfolio Models (BCG matrix, GE Matrix, etc.)

Unit IV-Situation Specific Strategies: Strategies for situation like competing in emerging industries, maturing and declining industries, fragmented industries, hyper –competitive industries and turbulent industries; Strategies for industry leaders, runner -up firms and weak businesses.

Unit V-Strategic Issues and Alternatives in Globally Competitive Markets: Why & how firms internationalize; International entry options; Joint Ventures, Foreign Technology Agreements, Mergers and Acquisitions; Multi-country and global strategies; Outsourcing strategies.

Unit VI-Strategy Implementation and Control: Interdependence of Formulation and Implementation of Strategy; Issues in global strategy implementation- Planning and allocating resources; Organisation Structure and Design; Budgets and support system commitment; culture and leadership. Strategy evaluation and control.

Unit VII-Ethical and Social considerations in Global Strategic Management: The Global Context of Corporate Governance.

Note: Case studies and problems involving issues in global strategy are required to be discussed.

Suggested Readings

1. Hill, Charles W.L. and Gareth R. Jones, *Strategic Management: An Integrated Approach*, Cengage Learning, India.
2. Ungson, G.R. and Yim-Yu-Wong, *Global Strategic Management*, M.E. Sharpe.
3. Davidson, W.H., *Global Strategic Management*, John Wiley, New York.
4. Thompson, Arthur A. and A. J. Strickland, *Strategic Management*, McGraw Hill, New York.
5. Hitt, Michael A., Ireland, R. D., Hokisson, Robert E. and S. Manikutty, *Strategic Management: A South-Asian Perspective*, Cengage Learning, India
6. Bartlett, C.A., Ghoshal, S. and P. Beamish, *Transnational Management: Text, Cases, and Readings in Cross-Border Management*, McGraw Hill.
7. Porter, Michael E., *Competition in Global industries*, Harvard University Press, New York, 1986.
8. Porter, Michael E., *The Competitive Advantage of Nations*, Macmillan, London, 1990.
9. Frynas, J.G. and K. Mellahi, *Global Strategic Management*, Oxford University Press.
10. Henry, Anthony E., *Understanding Strategic Management*, Oxford University Press, New York.
11. Wheelen, Thomas L., Hunger, J. David, Hoffman, Alan N. and Charles E. Bamford, *Strategic Management and Business Policy: Globalization, Innovation and Sustainability*, Prentice Hall, New Jersey.
12. Sengupta, N. and J.S. Chandan, *Strategic Management: Contemporary concepts and Cases*, Vikas Publishing.
13. Ghosh, P.K., *Strategic Management- Text & Cases*, Sultan Chand & Sons.
14. Nag, A., *Strategic Management- Analysis, Implementation, Control*, Vikas Publishing.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester II

Course 4302: ENTREPRENEURSHIP

Marks: 100

Objective: This Course Aims at Instituting Entrepreneurial skills in the students by giving an overview of who the entrepreneurs are and what competences are needed to become an entrepreneur.

Contents:

Unit I-Introduction: Concept and Definitions, Entrepreneur v/s Intrapreneur; Role of entrepreneurship in economic development; Entrepreneurship process; Factors impacting emergence of entrepreneurship; Managerial versus entrepreneurial Decision Making; Entrepreneur v/s Investors; Entrepreneurial attributes and characteristics; Entrepreneurs versus inventors; Entrepreneurial Culture; Women Entrepreneurs; Social Entrepreneurship; Classification and Types of Entrepreneurs; EDP Programmes; Entrepreneurial Training; Traits/Qualities of an Entrepreneurs.

Unit II- Creating Entrepreneurial Venture: Generating Business idea- Sources of Innovation, methods of generating ideas, Creativity and Entrepreneurship; Challenges in managing innovation; Business planning process; Drawing business plan; Business plan failures; Entrepreneurial leadership- components of entrepreneurial leadership; Entrepreneurial Challenges; Legal issues – forming business entity, considerations and Criteria, requirements for formation of a Private/Public Limited Company, Intellectual Property Protection- Patents Trademarks and Copyrights – importance for startups, Legal Acts Governing Business in India.

Unit III-Functional plans: Marketing plan– for the new venture, environmental analysis, steps in preparing marketing plan, marketing mix, contingency planning; Organizational plan – designing organization structure and Systems; Financial plan – pro forma income statements, pro forma cash budget, funds Flow and Cash flow statements; Pro forma balance sheet; Break Even Analysis; Ratio Analysis.

Unit IV- Entrepreneurial Finance: Debt or equity financing, Sources of Finance- Commercial banks, private placements, venture capital, financial institutions supporting entrepreneurs; Lease Financing; Funding opportunities for Startups in India.

Unit V- Enterprise Management: Managing growth and sustenance- growth norms; Factors for growth; Time management, Negotiations, Joint ventures, Mergers & acquisitions.

Suggested Readings:

1. Kumar, Arya, *Entrepreneurship: Creating and Leading an Entrepreneurial Organization*, Pearson, India.
2. Hishrich., Peters, *Entrepreneurship: Starting, Developing and Managing a New Enterprise*, Irwin
3. Taneja, *Entrepreneurship*, Galgotia Publishers.
4. Barringer, Brace R., and R. Duane Ireland, *Entrepreneurship*, Pearson Prentice Hall, New Jersey (USA)
5. Hishrich, Robert D., Michael Peters and Dean Shepherd, *Entrepreneurship*, Tata McGraw Hill, New Delhi
6. Lall, Madhurima, and Shikha Sahai, *Entrepreneurship*, Excel Books, New Delhi
7. Charantimath, Poornima, *Entrepreneurship Development and Small Business Enterprises*, Pearson Education, New Delhi
8. Natarajan., K and E. Gordon, *Entrepreneurship Development*, Himalya Publication, India.
9. Vasant, Desai., *Small- Scale Industries and Entrepreneurship*, Himalya Publication, India.
10. Kuratko, D.F., and T. V. Rao, *Entrepreneurship: A South-Asian Perspective*, Cengage Learning

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV**

**Course 4401: CORPORATE GOVERNANCE, ETHICS AND SOCIAL RESPONSIBILITY OF
BUSINESS**

Marks: 100

Objective: To familiarize the students with the knowledge of ethics, emerging trends in good governance practices and corporate social responsibility in the global and Indian context.

Contents:

Unit I-Business Ethics: The concept of ethics; 'ethics' and related connotations; business values and ethics; concept of business ethics; various approaches to business ethics; ethical theories; ethical governance; social responsibility—an extension of business ethics; the concept of corporate ethics; benefits of adopting ethics in business; ethics programme; code of ethics; ethics committee.

Unit II-Conceptual Framework Of Corporate Governance: Evolution of corporate governance; developments in India; regulatory framework of corporate governance in India; SEBI guidelines and clause 49; reforms in the Companies Act; secretarial audit; class action; NCLT; insider trading; rating agencies; green governance/e-governance; shareholders' activism; corporate governance in PSUs and banks; legislative framework of corporate governance –an international perspective (United Kingdom, USA, Australia, China, Russia, South Africa).

Unit III-Corporate Management: Management vs. Governance; internal constituents of the corporate governance; key managerial personnel (KMP); chairman- qualities of a chairman, powers, responsibilities and duties of a chairman; chief executive officer (CEO), role and responsibilities of the CEO; separation of roles of chairman and CEO; CFO; manager; company secretary; auditor.

Unit IV-Role and Functions of Board Committees: Standing committees, ad-hoc committees, task force committees, advisory committees; powers, functions and duties of board committees; enhanced performance of board committees; limitations of board committees; statutory committees of board- audit committee, remuneration committee, nomination committee, compliance committee, shareholders grievance committee, investors relation committee, investment committee, risk management committee, other committees.

Unit V-Major Corporate Failures –Bank of credit and commerce international (UK), Maxwell communication corporation and Mirror group newspapers (UK), Enron (USA), World.com (USA), Andersen worldwide (USA), Vivendi (France), News of the world (UK); Satyam computer services ltd (India); Sahara (India); Kingfisher ltd (India); common governance problems noticed in various corporate failures; policy actions including major codes and standards.

Unit VI-Whistleblowing and Corporate Governance – The Concept of Whistle-Blowing; Types of Whistle-blowers; Whistle-blower Policy; the Whistle-Blower Legislation across Countries; developments in India.

Unit VII-Corporate Social Responsibility (CSR) –Meaning; corporate philanthropy; CSR-an overlapping concept; corporate sustainability reporting;CSR through triple bottom line:CSR and business ethics; CSR and corporate governance; environmental aspect of CSR; CSR models; drivers of CSR; global reporting initiatives;major codes on CSR; initiatives in India.

Suggested Readings:

1. Mallin, Christine A., *Corporate Governance (Indian Edition)*, Oxford University Press, New Delhi.
2. Blowfield, Michael, and Alan Murray, *Corporate Responsibility*, Oxford University Press.
3. Francesco Perrini, Stefano, and Antonio Tencati, *Developing Corporate Social Responsibility-A European Perspective*, Edward Elgar.
4. Sharma, J.P., *Corporate Governance, Business Ethics & CSR*, Ane Books Pvt Ltd, New Delhi.
5. Sharma, J.P., *Corporate Governance and Social Responsibility of Business*, Ane Books Pvt. Ltd, New Delhi.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV**

Course 4402: BUSINESS RESEARCH

Marks: 100

Objective: *The objective of the course is to acquaint the students with the process and techniques of conducting research. The course is expected to train the students to plan and execute the research studies in business.*

Contents:

Unit I: Introduction to Business Research: Meaning and role of business research; Business research and scientific method; Scope of business research; Organisation of business research: Outsourcing and in-house research; Business research process: An overview; Ethics in business research.

Unit II: Problem Specification: Management problem specification, Formulating research problem, Developing research proposal – research objectives, research hypotheses, information needs; Determining research design: Explorative research – major techniques and their evaluation; Descriptive researches – case study, survey method and observation method; Causal research – major experimental designs and their evaluation; Reliability validity in experimentation; Quantitative vs qualitative research.

Unit III: Determining Data Sources: Secondary data sources and their usefulness; Primary data collection – Observation and questioning methods; Questionnaire preparation; Scaling techniques and attitude measurement; Reliability and validity assessment.

Unit IV: Survey Design: Census and survey methods; Designing sample survey – Defining universe, Determining sampling frame, sampling unit, sampling method and sample size.

Unit V: Data Collection: Organising fieldwork – selection, training, supervision and evaluation of fieldworkers, Survey errors – sampling vs. non-sampling errors; Types of non-sampling errors and ways to deal with them; Data analysis and interpretation: Data editing and coding, Univariate analysis; Bivariate analysis; Multivariate data analysis – Interdependence and dependence analyses and their basic assumptions; Time series analysis.

Unit VI: Major Multivariate Data Analysis Techniques: Basic concepts and applications of multivariate analysis of variance, multiple regression, factor analysis, cluster analysis, discriminant analysis and conjoint analysis.

Unit VII: Communicating Research Results: Research report preparation, presentation and follow-up.

Suggested Readings:

1. Cooper, Donald R., and Schindler, Pamela S. *Business Research Methods*: Tata McGraw Hill
2. Emory, C. William, *Business Research Methods*, Richard D. Irwin .Inc. Homewood, Illinois.
3. Kerlinger Fred N, *Foundations of Behavioral Research*, Surjeet Publications, Delhi.
4. Sekaran Uma, and Bougie Roger, *Research Methods for Business, A Skill Building Approach*, Wiley India.
5. Srivastava, T. N. and Rego, Shailja, *Business Research Methodology*. Tata McGraw Hill.
6. William G. Zikmund, *Business Research Methods* ,Thomson.
7. Damodar Gujarati, Dawn, C. Porter and Sangeetha Gunasekar, *Basic Econometrics*, Publisher Tata McGraw Hill.
8. Harper W. Boyd, Ralph Westfall and Stanley F. Stasch, *Marketing research, Text and Cases*, Homewood, Ill: Irwin.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Major Group- Finance)**

Course MJ 301: FINANCIAL INSTITUTIONS & MARKETS

Marks: 100

Objectives: The purpose of this course is to equip the students with an understanding of the financial system, its constituents, the principles on which it operates, inter linkages and regulatory concerns.

Contents:

Unit I - Introduction: Overview of financial markets & securities, Role of financial institutions, depository and non-depository institutions, consolidation & competition among financial institutions, financial conglomerates.

Overview of the Indian financial system including financial sector reforms. Other contemporary issues in finance.

Unit II- Interest Rate: Loanable Funds Theory, economic forces affecting interest rates, factors affecting yield differentials of debt instruments. Term structure of interest rates: Pure Expectations Theory, Liquidity Premium Theory, Segmented Markets Theory & Preferred Habitat Theory, Yield Curve.

Unit III- Financial Markets: Money markets-organization, economic role, instruments & regulation. Capital Markets- Primary & Secondary markets and their organization. Security market regulation and stability. Role of SEBI.

Unit IV- Banking: An overview of the banking industry, balance sheet of a bank, sources & uses of funds of banks, fee based & off balance sheet activities. Securitization. Bank earnings & bank performance, investment banking.

Bank failure & regulation; Reasons for banks being heavily regulated, bank run, deposit insurance, capital adequacy regulation, bank examination etc. The problem of moral hazard & too big to fail institutions. RBI and its policy evolution.

Unit V- Financial Services and Non Depository Institutions: Various fund based and fee based financial services- Leasing, Factoring, Forfeiting, Merchant Banking, Credit rating, Custodial services etc. Mutual Funds: Types of mutual funds schemes, ETFs, hedge funds, venture capital funds, private equity funds and regulation.

An overview of Indian Mutual Funds Industry.

Pension Funds: Issues in saving for retirement & role of the financial system; Defined benefit & defined contribution pension plans, Pension funds as financial intermediaries and their regulation.

An overview of Indian pension fund industry including NPS.

Insurance: Incentive problems in insurance-moral hazard & adverse selection, pure premium, premium smoothing etc. Reinsurance, catastrophe insurance. Regulation. An overview of the Indian insurance industry.

Role of SEBI.

Unit VI- Financial Inclusion: Extent of exclusion, financial inclusion initiatives including SHG-Bank linkage Model. Micro finance- emerging issues & regulation.

Suggested Readings:

1. Kohn Meir, *Financial Institutions and Markets*, Oxford University Press.
2. Madura Jeff, *Financial Markets and Institutions*, South Western Cengage Learning.
3. Mishkin, Fredrick S. and Stanley G. Eakins, *Financial Markets and Institutions*, Pearson Education India.
4. Kidwell, David S., Backwell, David W., Whidbee, David A. and Sias Richard W., *Financial Institutions, Markets and Money*, Wiley.
5. Reserve Bank of India – Various publications.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Major Group- Finance)**

Course MJ 302: SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

Marks: 100

Objective: *To equip the students with advanced analytical tools, models and financial theory necessary for making sound investment decisions and optimum portfolio choice as well as understanding the paradigms by which financial securities are valued.*

Contents:

Unit I- Introduction: Investment environment, various asset classes and financial instruments. Investment process. Return-risk analysis and impact of taxes and inflation. Types and sources of risks. Risk Aversion. Diversification and Hedging. Contemporary issues in investment management- Socially responsible investing (SRI), Ethical investing etc.

Unit II- Analysis of Fixed Income Securities: Bond fundamentals; Types of bonds; valuation of bonds; bond yields; bond price- yield relationship; analysis of risks in bonds-duration and convexity. Bond portfolio management- passive bond management and active bond management including bond immunization strategies.

Unit III- Equity Analysis: Measurement of return and risk of equity shares. Approaches to equity analysis. Fundamental Analysis- Economy, Industry, Company Analysis; Equity Valuation Models (DDM, P/E Ratio model and Free Cash Flow Valuation approach).Forecasting P/E ratio. Technical Analysis – Market indicators and specific stock indicators including Bollinger bands. Efficient market hypothesis. Tests of market efficiency and empirical evidence. Assumption of Investor’s rationality and its critique. Behavioural Finance- behavioural biases (Framing, Mental accounting, Regret avoidance and Prospect theory).

Unit IV- Portfolio Analysis, Selection and Management: Risk aversion and capital allocation to risky assets and risk free asset; Risk tolerance and asset allocation; Optimal risky portfolio- Markowitz portfolio selection model. Sharpe’s single Index Model and optimal portfolio construction. Capital Asset Pricing Model (CAPM) and Market Anomalies (Size effect, Value effect, Seasonality effect, Overreaction effect etc) . Extensions of CAPM (Zero beta CAPM and Merton’s Inter temporal CAPM).Arbitrage Pricing Theory and Multifactor Asset Pricing Models. Active and Passive portfolio management. Investment strategies- value investing, momentum and contrarian strategies etc. Portfolio performance evaluation (Sharpe index, Treynor Index, Jensen’s alpha, Information ratio, Fama’s decomposition measure).Portfolio revision.

Unit V- Financial Derivatives: Futures-types and payoffs. Pricing of financial futures and commodity futures (Cost of carry model). Options- types and valuation using Black and Scholes Model. Put call parity. Options trading strategies. Exotic options, Portfolios of futures and options synthetics. Financial engineering.

Note: Some case studies related to above topics are required to be discussed.

Suggested Readings:

1. Bodie, Zvi., Kane Alex and Alan J. Marcus, *Investments*, McGraw Hill.
2. Reilly, Frank K, and Brown, Keith C., *Investment Analysis and Portfolio Management*, Cengage Learning.
3. Chandra, P., *Security Analysis and Portfolio Management*, Tata McGraw Hill.
4. Vishwanath, R and Krishna Murthi C., *Investment Management*, Springer
5. Fischer, Donald E. and Ronald J. Jordan, *Security Analysis and Portfolio Management*, PHI Learning.
6. Elton, E. and Gruber, M, *Modern Portfolio Theory and Investment Analysis*, John Wiley and Sons.
7. Damodaran, A., *Investment Valuation*, John Wiley & Sons.
8. Sharpe William F, and Bailey Jeffery V, Alexander Gordon J, *Investments*, PHI Learning.
9. Hull, J.C., *Options, Futures and Other Derivatives*, Prentice Hall.
10. Bhalla, V. K., *Investment Management*, S. Chand & Company Ltd.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Major Group- Finance)

Course MJ 403: INTERNATIONAL FINANCIAL SYSTEM

Marks: 100

Objective: The objective of this paper is to equip the students with an understanding of the international financial system, its evolution and growing importance as well as challenges thrown up by increasing globalization of finance.

Contents:

Unit I - Introduction: Growing importance of international finance, costs of international investment-crisis & contagion. Balance of Payments-current account, capital account, official reserve account, the J curve, forex reserves-costs and benefits. BOP trends in major countries, persistent current account deficits & surpluses among nations (Global Imbalances) & their repercussions. Shifting global dominance of the U.S.A., growing importance of a unified Europe and emerging Asia.

Unit II- International Monetary System: Evolution of the international monetary system, bimetallism, Gresham's Law, classical gold standard, its strengths and weaknesses, inter war period, Bretton woods system, Triffin's Paradox, special drawing rights, flexible exchange rate regime, present arrangements including dollarization.

The European Monetary Union & its costs & benefits.

Fixed versus floating exchange rate systems.

Unit III- Exchange Rate Determination & Forecasting: Measuring exchange rate movements & volatility, factors influencing exchange rates, Government intervention-direct & indirect intervention and sterilized & non-sterilized intervention.

Interest Rate Parity, covered and uncovered interest arbitrage, Purchasing Power Parity-absolute & relative, Fisher Effect & International Fisher Effect.

Forecasting Exchange Rates- Technical Approach, Fundamental Approach & Efficient Market Approach.

Unit IV- International Financial Markets: Forex Markets; spot market, direct & indirect exchange quotations, bid ask spread, cross exchange rates, forwards, futures & options market.

International money markets, international credit markets, international bond markets & international stock markets. Regulatory asymmetry & its implications.

Unit V- International Banking: Offshore banking & offshore currency trading, factors contributing to the growth of international banking & Eurocurrency trading, regulatory asymmetry, shadow banks. Bank failure & safety nets, the problem of moral hazard & systematically important financial institutions. Problems in regulating international banking, regulatory arbitrage. BIS & Basel Committee-issues & challenges.

Unit VI- Financial Crisis: Financial flows to developing countries, the problem of original sin, crisis in the Latin American countries, growth & crisis in Asia, contagion. Capital mobility-the trilemma of the

exchange rate regime. Lessons from the crisis. Role of International financial institutions like IMF & World Bank. Securitization and the financial crisis of U.S.A. (2008-09), role of credit rating agencies. Euro zone crisis and other contemporary issues.

Suggested Readings:

1. Levi D, Maurice, *International Finance*, Routledge.
2. Krugman, Paul R., Obstfeld, Maurice and Melitz, Marc, *International Economics*, Pearson Education.
3. Madura, Jeff, *International Corporate Finance*, South-Western/Cengage learning.
4. Eun, Cheol S. and Resnick, Bruce G., *International Financial Management*, Tata McGraw- Hill.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Major Group- Finance)

Course MJ 404: INTERNATIONAL FINANCIAL MANAGEMENT

Marks: 100

Objective: *The objective of this course is to provide the students with a deep understanding of financial management issues in a multinational enterprise (MNE). It equips the students with analytical tools and techniques for sound financial decision making in a global setting.*

Contents:

Unit -I: Introduction: Globalisation and the multinational enterprise (MNE). Complexities and issues in financial decision making of MNEs. Decisions in a global setting. Foreign Exchange Market- Spot and Forward market. Participants in foreign exchange market. Arbitrage, hedging and speculation. Covered interest rate arbitrage. Contemporary issues in international financial management.

Unit -II: Cross- Border Investment Decision: Types of and issues in cross border investment decision. Green field investment Vs. Cross border M&As. Estimation of cash flows from cross border investment projects. Valuation techniques including Adjusted Present Value method. Risks in cross border investment decision- currency risk, political risk, country risk, inflation risk etc. Techniques for incorporating risks in cross border investment decision. Assessment and management of political risk. Country risk analysis.

Unit-III: Financing Decision, Dividend decision and Working Capital Management in MNEs: International capital structure and cost of capital. Determinants of capital structure of MNEs. Financing of foreign subsidiaries or projects- Internal and External sources, Parent Debt and Parent Equity, Bank Guarantees, Parallel loans, credit swaps etc. New instruments of raising finance by MNEs- Eurobonds, Euro notes, Euro-commercial papers, fixed and floating rate notes, euro syndicated credits etc. Dividend policies of MNEs. Working capital management in an MNE- International Cash management, International Inventory management and International receivables management. Financing of foreign trade.

Unit-IV: Managing currency Risk and Interest rate Risk: Types of risk exposure- Transaction exposure, Economic exposure and Translation exposure. Measurement of risk exposure. Management of currency risk using currency forwards and futures, currency options and currency swaps. Assessment of interest rate risk. Management of interest rate risk using Interest rate futures, interest rate swaps and other financial swaps.

Unit- V: International Diversification and Portfolio Investment: Global markets for equities. Risk factors in international investing. International diversification- risk and return aspects. International CAPM assuming no differences in consumption and no barriers to investment as well as assuming such differences. Identification of optimum portfolio.

Unit-VI: International Tax environment and International Accounting: International accounting and tax considerations in financial decision making of MNEs. International tax environment; bilateral tax treaties and tax heavens. Impact of international taxation on cross border investment decision. Transfer pricing and consolidated financial statements. Relevant Indian and International accounting standards.

Note: Some case studies related to above topics are required to be discussed.

Suggested readings:

1. Eun, Cheol S. and Resnick, Bruce G., *'International Financial Management'*, Tata McGraw- Hill.
2. Apte P.G., *'Multinational Financial Management'*, Tata -McGraw Hill, New Delhi.
3. Bekaert, Greet and Hodrick, Robert J., *'International Financial Management'*, Prentice Hall.
4. Madura, Jeff, *'International Financial Management'*, Cengage Learning.
5. Shapiro, Alan C., *'Multinational Financial Management'*, John Wiley.
6. Levi D, Maurice, *'International Finance'*, Routledge.
7. Sharan, V., *International Financial Management*, PHI Learning Pvt. Ltd.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Major group- Marketing)**

Course MJ 311: INTERNATIONAL MARKETING

Marks: 100

Objective: *To familiarize the students with the concept and issues of international marketing and enable them to be able to analyze the foreign market environment and develop international marketing strategies for a business firm.*

Contents:

Unit I-Introduction: Nature, importance, and scope of international marketing; International market-orientation and involvement; International marketing management process- an overview, International marketing information system.

International Marketing Environment: Influence of physical, economic, socio - cultural, political and legal environments on international marketing decisions; Global trading environment and developments.

International Market Segmentation, Selection and Positioning; Screening and selection of markets; **International market entry strategies** –Exporting, licensing, contract manufacturing, joint venture, setting - up of wholly owned subsidiaries abroad.

Unit II-International Product Planning and Pricing decisions: Major Product decisions-product design, labeling, packaging, branding and product support services; Product standardization vs. adaptation; Managing product line; International trade product life cycle; New product development.

Pricing decisions for International Markets: Factors affecting international price determination; International pricing process and policies; Delivery terms and currency for export price quotations; Transfer pricing; Pricing in the context of counter trade.

Unit III-International Distribution Decisions: Distribution channel strategy- International distribution channels; their roles and functions; selection and management of overseas agents; International distribution logistics- inventory management, transportation, warehousing, and insurance.

Unit IV-International Promotion Strategies: Communications across countries-complexities and issues; Country-of-origin effect; International promotion tools and planning; Advertising, personal selling, publicity, and sales promotion; International public relations, Developing international promotion campaign; Standardization vs. adaptation issue; Planning for direct mail, sales literature, trade fairs, and exhibitions.

Unit V-Emerging trends in International Marketing: International Marketing through Internet; Ecological concerns and international marketing ethics.

NOTE: *Class discussions to be supported by relevant case studies.*

Suggested Readings:

1. Keegan, Warran J. and Mark C. Green, *Global Marketing*, Pearson.
2. Cateora, Phillip R. ;Grahm, John L. and Prashant Salwan,*International Marketing*,Tata McGraw Hill.
3. Czinkota, Michael R. and Illka A. Ronkainon, *International Marketing*, Cengage Learning.
4. Terpstra, Vern; Foley, James and Ravi Sarathy, *International Marketing*, Naper Press.
5. Jain, Subash C., *International Marketing*, South-Western.
6. Kotabe, Masaaki and Kristiaan Helsen, *Global Marketing Management*, John Wiley & Sons.
7. Onkvist, Sak and John J.Shaw, *International Marketing; Analysis and Strategy*, Psychology Press.
8. Rajagopal, *International Marketing*, Vikas Publishing House.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Major group- Marketing)**

Course MJ 312: ADVERTISING AND SALES MANAGEMENT

Marks: 100

***Objective:** To develop an in -depth understanding of the modern concepts and latest techniques of advertising and personal selling and sales force management which constitute a fast -growing area of marketing.*

Contents:

Section A: Advertising

Unit I-Communication Basics: Communication and marketing; Communication process; Communication response hierarchy models; Cognitive processing of communication; EKB model; Marketing communication mix; Integrated marketing communication – an introduction; Advertising - Its importance and nature; Advertising and publicity; Advertising management process; Advertising objectives; DAGMAR Approach; Determination of Target Audience and positioning; Advertising budget – factors influencing budget decision and methods .

Unit II- Advertising Message and Media Decisions: Creativity and advertising; Creative process; Creative appeals and execution styles; Developing advertising copy for print ad - headline, body copy, logo, illustration and layout.

Media Decisions –Types of media, Advertising through Internet and interactive media; Developing media plan; media selection and scheduling.

Unit III-Organization and Evaluation of Advertising Efforts: Centralized and decentralized systems; In-house agency arrangements; Advertising agencies – selection, compensation and appraisal of advertising agency; managing advertising agency relations; IMC services; Reasons for evaluating Advertising Effectiveness; Advertising testing process - Before and after advertising tests and techniques.

Unit IV-Advertising in India: Social and regulatory aspects of advertising in India. Recent developments and issues in advertising.

Section B: Sales Management

Unit V-Fundamentals of Personal Selling: Nature and importance of selling; Types of selling; Personal selling, salesmanship and sales management; Process of effective selling; Sales management process; Environmental factors impacting selling; Managing ethics in selling environment; Role of personnel selling in customer relationship management

Unit VI-Sales Planning and Organization: Setting personal selling objective; Market analysis and sales forecasting; Sales budget; Sales territory; Sales quota; Role of IT in sales planning.

Sales Organization: Organization structure; Relationship of sales department with other departments; Distribution networks relationship.

Unit VII-Sales Force Management: Recruitment and selection; training and development- Objectives, techniques and Evaluation; Sales persons compensation and techniques – straight salary, straight commission, sales contests; rewards and expense accounts; motivating, and supervising sales personnel; Evaluation and Control of the sales effort – Evaluation of sales personnel performance, Sales and cost analysis.

Suggested Readings:

1. Aaker, David A., Rajeev Batra and John G. Mayers, *Advertising Management*, Prentice Hall of India.
2. Belch. George and Michael Belch, *Advertising and Promotion: An Integrated Marketing Communications Perspective*, McGraw Hill Education.
3. Still, Richard R., *Sales Management: Decisions, Strategies and Cases*, Pearson Education India
4. Anderson B. Robert, *Professional Selling*, Universe.
5. Johnston, Mark W. and Greg W. Marshall, *Sales Force Management: Leadership, Innovation, Technology*, Routledge.
6. Spiro, Rosann, William J. Stanton and Gregory A. Rich, *Management of a Sales Force*, McGraw Hill Education.
7. Hair, *Sales Management*, Cengage Learning.
8. Johnston, mark W. and Greg W. Marshall, *Contemporary Selling: Building Relationships and Creating Value*, Routledge.
9. Sharma, Kavita, *Advertising: Planning and Decision Making*, Taxmann.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV
(Major group- Marketing)**

Course MJ 413: CONSUMER BEHAVIOUR

Marks: 100

Objective: To provide an in-depth understanding of the consumer and industrial buying processes and their determinants as relevant for marketing decision making.

Contents:

Unit I-Consumer Behaviour: Importance and nature of consumer behaviour; Types of consumers and their role; Consumer behaviour and marketing concept; Changing profile of Indian consumers and impact of technology. Conducting consumer research – overview of process, complexities and issues

Unit II-Consumer Decision Making Process: Buying Motives; Buying Roles; Consumer Buying Process; Levels of Consumer Decision Making.

Unit III-Individual differences in consumers: Needs and motivation; Perception; Attitude and attitude change; Learning and learning theories; Personality and life style analysis.

Unit IV-Socio-Cultural Determinants of consumer behaviour: Family and household influence on consumer buying behaviour; Group and their influences-WOM and opinion leaders, Social class; Culture and sub-culture. Cross-cultural dimensions of consumer behaviour

Unit V-Models of Consumer Behaviour and Business buying behaviour: An overview of contemporary models.

Note: Use relevant case studies to support learning in the class.

Suggested Readings:

1. Schiffman, L.G. and L.L.Kanuk, *Consumer Behaviour*, Prentice Hall.
2. Engel, J.F., Roser D. Blackwell and Paul W. Miniard, *Consumer Behaviour*, Cengage Learning.
3. Peter, J. Paul, and Jerry C. Olson, *Consumer Behaviour and Marketing Strategy*, McGraw Hill.
4. Assael, H., *Consumer Behaviour and Marketing Action*; Cengage Learning.
5. Hawkins, Dal I., Roger J. Best and Kenneth A. Coney, *Consumer Behaviour Implication for Marketing Strategy*, McGraw Hill.
6. Hawkins, Del I, Mothersbaugh, David L, Mookerjee A, *Consumer Behaviour: Building Marketing Strategy*, McGraw Hill, Indian Edition.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV
(Major group- Marketing)**

Course MJ 414: SUPPLY CHAIN MANAGEMENT AND LOGISTICS

Marks: 100

Objective: To acquaint the students with the concepts and tools of supply chain management and logistics as relevant for a business firm.

Contents:

Unit I-Introduction: Concept of supply chain management (SCM) and trade logistics; Scope of logistics; Logistic activities – an Overview; Contribution of logistics at macro and micro levels; SCM and trade logistics; Business view of SCM; Concept, span and process of integrated SCM; Demand management – methods of forecasting; Supply chain metrics (KPIs), performance measurement and continuous improvement; Product development Process and SCM; Strategic role of purchasing in the supply chain and total customer satisfaction; Types of purchases; Purchasing cycle.

Unit II-Managing Relationship: Role of Relationship marketing in SCM; Managing relationships with suppliers and customers; Captive buyers and suppliers; Strategic partnerships; Supplier-retailer collaboration and alliances.

Unit III- Focus Areas of Logistics and Supply Chain management: Transportation-Importance of effective transportation system; Service choices and their characteristics; inter-modal services; Transport cost characteristics and rate fixation; In-company management vs. out-sourcing; World sea borne trade; International shipping- characteristics and structure; Liner and tramp operations; Liner freighting; Chartering-Types, principles and practices; Development in sea transportation-Unitization, containerisation, inter and multimodal transport; CFC and ICD.

Air transport: Set up for air transport and freight rates; Carriage of Goods by sea -Role and types of cargo intermediaries.

Warehousing and inventory management: Reasons for warehousing; Warehousing evaluation and requirements; Warehousing location strategies; Inventory management principles and approaches; Inventory categories -EOQ, LT, ICC; Material management systems and techniques – JIT purchasing, manufacturing and in-bound logistics; Packing and marking; Control and communication.

Unit IV-IT Enabling Logistics and Supply Chain: Technology in logistics – EDI, bar Coding, RFID etc., data warehousing, electronic payment transfers; Business management systems; TRADITIONAL ERP, SPECIAL ERP, MR, DRP, PDM, EIP, CPFR, WMS, TMS; Re-engineering the supply chain- Future directions.

Unit V-Trends and Challenges in logistics and supply chain management: Third party logistic outsourcing –challenges and future directions.

Note: Use relevant case studies to support learning in the class.

Suggested Readings:

1. Ballau, R.H., *Business Logistics Management*, Prentice Hall, Englewood Cliffs.
2. Christopher, M., *Logistics and Supply Chain Management*, Prentice Hall.
3. Murphy, Paul R. and Donald F. Wood, *Contemporary Logistics*, Prentice Hall.
4. Shapiro, R., *Logistics Strategy: Cases and Concepts*, West Publishing, St. Paul.
5. Coughlan, A., Anderson, E. and Louis W. Stern, *Marketing Channels*, Prentice Hall.
6. Handfield and Nicholas, Jr., *Introduction to Supply Chain Management*, Prentice Hall.
7. Jhon J Coyle, C. Jhonand Langley, Brian J Gibbs, *Logistics approach to Supply Chain Management*, Cengage Learning.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester III
(Major Group- Human Resource Management)

Course MJ 321: HUMAN RESOURCE DEVELOPMENT

Marks: 100

Objective: The objective of the course is to make student aware of the concepts, techniques and practices of human resource development. This course intends to make students understand the applicability of these principles and techniques in an organization.

Contents:

Unit I-Introduction to Human Resource Development: Concept and evolution; Relationship between human resource management and human resource development; HRD mechanisms, processes and outcomes; HRD matrix; HRD interventions; Roles and competencies of HRD professionals.

Unit II-HRD Process: Assessing HRD needs; Designing and developing effective HRD programs; Implementing HRD programs; Evaluating HRD programs.

Unit III-Learning and HRD: Maximizing learning; Individual differences in learning process; Learning strategies and styles; Principles of learning; Learning and motivation; HRD culture and climate.

Unit IV-HRD Activities and Applications: HRD for Workers; HRD mechanisms for workers; Role of trade unions; Employee training and development- Process, methods, and types; Coaching, counselling and performance management; Career management and development; Organization development.

Unit V-HRD in Organisations, Trends and Practices: Select cases for HRD Practices in Government organisations, defence, police, private sectors and public sectors units; HRD audit; Balanced scorecard; People capability maturity model; Integrating HRD with technology; Employer branding and other recent trends; Future of HRD.

Note: Lectures should be supplemented with the case studies.

Suggested Readings:

1. Werner J. M., DeSimone, R.L., *Human resource development*, South Western.
2. Nadler, L., *Corporate human resources development*, Van Nostrand Reinhold.
3. Blanchard, P.N., Thacker, J.W., Anand Ram, V., *Effective training, systems, strategies, and practices*, Pearson Education.
4. Raymond, N. and Kodwani, A.D., *Employee training and development*, McGrawHill Education India.
5. Mankin, D., *Human resource development*, Oxford University Press India.
6. Haldar, U. K., *Human resource development*, Oxford University Press India.
7. Rao, T.V., *Future of HRD*, Macmillan Publishers India.
8. Rao, T.V., *HRD score card 2500: Based on HRD audit*, Response Books, SAGE Publications.

9. Rao, T.V., *Hurconomics for talent management: Making the HRD missionary business-driven*, Pearson Education.
10. Curtis, B., Hefley, W. E., Miller, S. A., *The people capability maturity model: Guidelines for improving workforce*, Pearson Education.
11. Kaplan, R.S., and Norton, D.P. 1992, *The Balanced Scorecard: Measures that drive performance*, *Harvard Business Review*.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester III
(Major Group-Human Resource Management)

Course MJ 322: MANAGEMENT OF INDUSTRIAL RELATIONS

Marks: 100

Objective: The objective of the course is to make student practically equipped to manage the industrial relations in the light of numerous augmentations in the area of Industrial relations. The course will make them understand the importance of industrial relations for an organisation and the ways and means to create industrial harmony at different levels of organisation.

Contents:

Unit I- Structure and Evolution of Industrial Relations: Concept, Nature and models of IR: Unitarist, Pluralist, Dunlop's and Marxist perspectives of IR, Industrial relations system in India: Structure and its evolution. Major contemporary developments in global economy and polity and their impact on industrial relations scenario in India.

Unit II- Industrial Conflict and Disputes Resolution: Industrial Relations Machinery in India, Provisions under the Industrial Disputes Act, 1947; Authorities under the Act, Reference of disputes to boards, courts or Tribunals, Procedures, Powers and duties of Authorities, Strikes, Lockouts, Layoff and retrenchments, unfair labour Practices, Penalties.

Disputes resolution methods, Forms of industrial conflicts, Labour turnover, workplace practices and cooperation. Dynamics of conflict and collaboration. Trends in industrial conflict. Nature, Causes and Types of industrial disputes: handling interest and rights disputes—Statutory and Non-statutory—Linking IR Strategy and HRM strategy.

Unit III- Trade Unionism, Negotiations and Collective bargaining: Provisions of Trade Union Act, 1926, Definitions, Legislations of Trade unions, rights and Liabilities of Registered Trade Union, Regulations, Penalties and procedure. Management of labour, management control strategies, business strategies and industrial relations, Role of market conditions, Structure for management of Industrial relations; Collective bargaining: Nature and functions; Types of bargaining; Collective bargaining in the Indian context; Negotiating a collective bargaining agreement.

Unit IV- Industrial Relations and HRM performance: Unions and productivity; Industrial relations climate and performance; the conciliation and arbitration system and performance; labour market and economic performance; Nature of grievances and grievance procedure. Handling employee grievances-Model grievance procedures. Industrial indiscipline. Disciplinary enquiries: an overview. Salient features of Industrial Employment (Standing Orders) Act, 1946. Disciplinary action and termination of employment contract.

Unit V- Industrial Democracy: Concept and scope of industrial democracy, Workers' participation: Strategy, practices, behavioural science input/contribution and models. Rationale for participation, Issues in participation, strategies for making participation effective. Emerging trends in Union-Management relations. Technology and industrial relations. Principles of comparative analysis, variables of comparative analysis (culture, values, ideologies, politico-economic structure) Experience of UK, Yugoslavia, West Germany, Scandinavian countries and Japan.

Note: Cases to supplement learning from the course.

Suggested Readings:

1. Venkataratnam, C. S. *Industrial Relations: Text and Cases*. Delhi. Oxford University Press.
2. Michael Salamon, *Industrial Relations—Theory & Practice*. London. Prentice Hall.
3. Bray, M, Deery.S, Walsh.J, and Waring P, *Industrial Relations : A Contemporary Approach*, Tata Mc Graw Hill.
4. Dwivedi, R.S., *Managing Human Resources: Industrial Relations in Indian Enterprises*, New Delhi, Galgotia Publishing Company.
5. Edwards, P. *Industrial Relations: Theory and Practice in Britain*. U.K. Blackwell Publishing.
6. Kaufman, B. *The global evolution of industrial relations: events idea and the IIRA*. Geneva: International Labour Office.
7. Singh, P., & Kumar, N. *Employee Relations Management*. New Delhi: Pearson Education India.
8. Ramaswamy, E.A. *The Rayon Spinners —Strategic Management of Industrial Relations*, New Delhi. Oxford University Press.
9. Mamoria C.B. & S. Mamoria: *Dynamics of Industrial Relations in India*. Mumbai. Himalaya Publishing House.
10. Niland R. et. al . *The Future of Industrial Relations*, New Delhi. Sage.
11. Sen, R. *Industrial relations: text and cases*, New Delhi. Macmillan Publishers.
12. Rowley, C., & Warner, M. *Globalizing international human resource management*. New York: Routledge.
13. Zeytinoglu, I. U. *Effects flexibility in workplace on workers: Work environment and the unions*. Geneva: International Labour Office.
14. www.workersparticipation.eu
15. www.ilo.org

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Major Group- Human Resource Management)

Course MJ 423: STRATEGIC HUMAN RESOURCE MANAGEMENT

Marks: 100

Objective: To impart knowledge about the strategic aspect of human resource management. This paper also intends to make the students understand the linkage between human resource strategies and corporate strategies.

Contents:

Unit I-Introduction: Concept and context of strategic human resource management (SHRM); Corporate strategy and SHRM; Evolution of SHRM; SHRM & HR; Challenges in SHRM; Resource based view of a firm; Competencies of HR professionals.

Unit II-HR Strategies: Strategic HR planning and acquisition: Recruitment and selection; Strategic training and development; Reward and compensation strategy; Corporate strategy and career systems; Employee separation and retention management, retrenchment; Strategic approach to industrial relations; Managing workforce diversity.

Unit III-Implementing Strategic Human Resource Management: Identifying strategic positions; Human resource analytics; Employee engagement; Matching culture with strategy; Behavioural issues in strategy implementation.

Unit IV-Linking SHRM to Competitive Success and Corporate Strategy: SHRM for competitive advantage; HC Bridge Model and Decision science model; Tools for work analysis and talent strategies; HR implications of mergers and acquisitions; Outsourcing and its HR implications.

Unit V- Trends and Issues in SHRM: Alignment of HR strategies and the impact on business performance; HR metrics; Human resource strategy in international context; Future of SHRM.

Note: Lectures should be supplemented with the case studies.

Suggested Readings:

1. Das P., *Strategic human resource management: A resource driven perspective*, Cengage Learning India.
2. Greer, C.R., *Strategic human resource management: A general managerial approach*, Pearson Education.
3. Paul B., *Strategic human resource management*, McGrawHill Education.
4. Armstrong, M., *Armstrong's handbook of strategic human resource management*, Kogan Page.
5. Mello J. A., *Strategic management of human resources*, South Western.
6. Schuler, R. S., and Jackson, S. E., *Strategic human resource management*, Wiley India.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Major Group- Human Resource Management)

Course MJ 424: COMPENSATION MANAGEMENT AND EMPLOYEE WELFARE LAWS

Marks: 100

***Objective:** The course is designed to promote understanding of issues related to compensation management in corporate sector and public services and to impart skill in designing compensation management system, policies and strategies, apart from promoting understanding of legal issues in the administration of compensation, welfare and social security.*

Contents:

Unit I- Compensation Management and Employees Welfare: Compensation management process, Forms of pay, Financial and non-financial compensation. Compensation Strategies, Assessing job values & relativities; Pay structures; Designing pay levels, mix and pay structures, construction of optimal pay structure. Paying for performance, skills and competence. International pay systems: comparing costs and systems; Strategic market mind set; Expatriate pay. Concept and Rationale of Employees Welfare.

Unit II-The Payment of Bonus Act, 1965: Objects; Scope and Application; Definitions; Calculation of amount payable as Bonus; Eligibility and Disqualifications for Bonus; Minimum & maximum Bonus; Set on & Set off of Allocable Surplus; Application of Act in Establishment in Public Sector; Bonus linked with Production or Productivity

Unit III- The Payment of Wages Act, 1936: Objects; Application; Responsibility for payment of wages; Fixation of wage periods; time-limits; Deduction from wages; Remedies available to worker, Powers of authorities, Penalty for offences.

Unit IV-The Minimum Wages Act, 1948: Objects; Application; Minimum Fair and Living Wages; Determination of minimum wage; Taxation of minimum wage; Advisory Board; Remedy to worker for non-payment of minimum wages.

Unit V-The Workmen's Compensation Act, 1923: Objects; Employer's liability for compensation; Amount of compensation; Distribution of compensation; Notice and claims, remedies of employers against stranger; Procedures in proceedings before Commissioner.

Unit VI- The Maternity Benefit Act, 1961: Definitions, Employment of, or work by, women prohibited during certain periods, right to payment of maternity benefits, notice of claim of maternity benefit and payment thereof, Leaves, Dismissal during absence of pregnancy, forfeiture of maternity benefits.

Note: Case laws in respect of recent trends and administration of the Acts are required to be done in all units.

Suggested Readings:

1. Belchor, David W. "*Compensation Administration*", Prentice Hall, Englewood Cliffs. NT.
2. Henderson, R.I. *Compensation Management in a Knowledge Based World*. New Delhi: Pearson Education
3. Milkovich.G; Newman.J and Ratnam, C.S.V, *Compensation*, Tata Mc Graw Hill, Special Indian Edition.
4. Armstrong, M. & Murlis, H. *Reward Management: A Handbook of Salary administration*, London: Kegan Paul
5. Sharma, J.P. *An Easy Approach To Company And Compensation Laws*. New Delhi: Ane Books Pvt Ltd.
6. Malik, P.L. *Handbook of Labourer and Industrial Law*, Eastern Book Company.
7. Government of India Report of the National Commission on Labour Ministry of Labour and Employment, New Delhi.

Relevant bare Acts and Rules.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester III
(Minor Group- Tax)

Course MN 331: PRINCIPLES AND PRACTICE OF TAXATION AND INDIAN TAX SYSTEM

Marks: 100

Objective: To familiarize and update the students with the basic principles of taxation, Structure of Indian Taxation system and provisions of indirect tax.

Contents:

Unit I-Introduction: Canons of taxation, Tax-GDP Ratio: Meaning, Significance & Determinants. Trends in Tax- GDP Ratio. Features of a good taxation system, Tax Equity: Benefit Principle of Taxation; Ability-to-pay principle of taxation. Tax Capacity & Tax Effort, Tax bases and tax policy – Determinants of tax yield – Classification of taxes: Direct and indirect taxes (Relative Roles of Direct and Indirect Taxes in Indian Economy) OECD classification; Progressive, proportional and regressive taxes; Ad-valorem and specific taxes.

Unit II- International Double Taxation: Assignment Rules of Foreign Income- Source Versus Residence; Methods to alleviate international tax duplication: Exemption, Tax Credit Method, Bilateral Tax Treaty, Multilateral Tax Treaty, OECD Model & United Nations Model- Tax Convention, International Tax Avoidance and Evasion; Transfer Pricing; Tax Heavens, Tax Treaty Shopping – Anti Avoidance Measures. Indian Law on Double Tax Relief.

Unit III- Incidence of Taxation: Types of tax incidence, Factors determining extent of tax shifting-taxation and efficiency: Excess Burden of Taxation; Administrative Costs; Compliance Costs. Distribution of Tax Burden, - Buoyancy and elasticity of tax revenue-Tax evasion in India, causes and consequences of tax evasion, Methods to curb tax evasion, Tax Incentives: Rationale, benefits and costs of tax incentives, forms of tax incentives: Tax Holidays, investment allowance, deductions, reinvestment incentives etc.

Unit IV- Constitutional Provisions Pertaining to Taxes: Rationale for constitutional arrangements. Distribution of taxation powers between the Center and States in the constitution of India; Restrictions on the taxation powers of the States; sharing of Central taxes. Recommendations of the Thirteenth Finance Commission.

Unit V- Tax Reforms in Direct and Indirect Taxes: Issues & Challenges, Value Added Tax, Goods & Service Tax, Direct Tax Code.

Unit VI- Tax treatment of capital gains: exemption, presumptive tax, Tax amnesties.

Note: Some case studies involving the learning from the course.

Suggested Readings:

1. Musgrave. Richard and Peggy Musgrave, *Public Finance in Theory and Practice*, New York: McGraw Hill Book Company.
2. Sury, M.M. *Fiscal Policy Development in India: 1947 to 2007*, Indian tax foundation in association with New Century publications, New Delhi.
3. Peerzode, Sayal Afzal, *Economics of Taxation*, Atlantic Publishers & Distributors Pvt. Ltd.
4. Goode. Richard, *Government Finance in Developing Countries*, New Delhi. Tata –McGraw Hill publishing Company Ltd.
5. Government of India, Ministry of Finance, *Report of the Indirect Taxation Enquiry Committee* (Chairman, L. K. Jha).
6. Government of India, Ministry of Finance, *Speeches of Union Finance Ministers, 1947-48 to 1984-85* (New Delhi, 1984).
7. Singhanian. Vinod K, *Direct Taxes: Law and Practice* (Delhi: Taxmann Publications (p))

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV
(Minor Group- Tax)**

Course MN 432: CORPORATE TAX STRUCTURE AND PLANNING

Marks: 100

Objective: To familiarize the student with latest provisions of the Indian Corporate tax laws and related judicial pronouncements having implications for corporate tax planning.

Contents:

Unit I- Introduction of Tax Planning: Meaning of tax planning and management, tax evasion and tax avoidance; Nature and scope of tax planning and management in the corporate sector; Justification of corporate tax planning and management.

Unit II- Assessment of Companies: Residential Status and incidence of Tax, Computation of corporate tax; Carry forward and set off of losses in the case of certain companies under Sec. 79 of Income-tax Act, 1961; Deductions available to corporate assessee, Computation of taxable income of companies; Computation of amount of corporate tax liability; Minimum Alternate Tax; Tax on distributed profits of domestic companies; Tax on income distributed to unit holders.

Unit III- Tax Planning and Specific Management Decisions: Implications of Tax concessions and incentives for corporate decisions in respect of setting up a new business, location of business and nature of business.

Unit IV-Tax Planning and Financial Management Decisions: Capital structure decisions; Dividend Policy; Bonus Share; Investments and Capital Gains. Owning or leasing of an asset; purchase of assets by installment system or Hire System; Purchase of an asset out of own funds or out of borrowed capital; manufacturing or buying; Repairing, replacing, renewing or renovating an asset; Sale of assets used for scientific research; Shutting down or continuing operations. Private equity

Unit V- Business Reorganisation: Tax Planning in respect of amalgamation or de-merger of companies, Slump sale, conversion of a firm into a company. Conversion of Sole Proprietorship into Company, Conversion of company into Limited Liability Partnership.

Unit VI- Transfer Pricing: Overview of Indian transfer pricing

Unit VII- Foreign Collaboration and Double Taxation Relief: Foreign collaborations and incidence of taxation on domestic companies; provisions for relief in respect of double taxation.

Note: Relevant case studies to be discussed in the class.

Suggested Reading:

1. Srinivas.E.A, *Corporate Tax Planning*, Tata McGraw Hill,
2. Singhanian, Vinod. K, *Taxmann's Direct Taxes, Law & Practice*.
3. Ahuja. Girish&Ravi Gupta, *Bharat's Professional Approach to Direct Taxes, Law & Practice*, Bharat Law House Pvt. Ltd.
4. Lal. B. B & N. Vashisht, *Direct Taxes Income Tax, Wealth Tax and Tax Planning*.
5. Taxman, *The Tax and Corporate Law Weekly*.
6. Bhagmati Prasad, *Direct Taxes And Laws And Practice*, Wishwa Prakashan,

Note: Latest edition of the readings may be used.

Master of Commerce
Semester III
(Minor Group- Law)

Course MN 341: CORPORATE LAWS

Marks: 100

Objective: To acquire knowledge and develop understanding of the regulatory framework of companies with reference to various provisions of the Companies Act, 2013 and a number of other corporate laws.

Contents:

Unit I- Historical Background of Company Law: Origin and Growth of Company Law in England: Commendas and Societas; Formation of East India Company; Enactment of the Bubble Act, 1719; Joint Stock Companies Act, 1844 (*Joint Stock Companies Act, 1850 in India*); Limited Liability Act, 1855; Companies Act, 1862 (*Companies Act, 1866 in India*); Companies Act, 1908 (*Indian Companies Act, 1913*); Companies Act, 1948 (*Companies Act 1956 in India*).

Unit II- Company and Its Formation: Lifting of corporate veil; types of companies; one person company, producer company; association not for profit; illegal association; formation of company – promoters, their legal position, pre-incorporation contract and provisional contracts; memorandum of association; articles of association; doctrine of constructive notice and indoor management; prospectus and book building; postal ballot; issue, allotment and forfeiture of shares, transmission of shares, buyback and provisions regarding buyback; issue of bonus shares; online registration of a company.

Unit III- Management and Control of Companies: Directors; classification of directors, women directors, independent directors; disqualifications, director identity number (DIN); appointment, legal positions, powers and duties, removal of directors; key managerial personnel, managing director, manager; managerial remuneration; meetings of shareholders and board- kinds, convening and conduct of meetings.

Unit IV-Accounts and Audit: Books of accounts; online filing of documents; dividend provisions, declaration and payment of dividend, treatment of unpaid and unclaimed dividend, transfer of unpaid and unclaimed dividend to investor education fund; auditors-appointment, resignation and removal; qualification and disqualification; auditor's report; inspection, inquiry and investigation, compromises, arrangements and amalgamations; prevention of oppression and mismanagement; concept and modes of winding up.

Unit V- Depositories Act 1996: Definitions; rights and obligations of depositories; participants, issuers and beneficial owners; inquiry and inspections; penalty.

Unit VI- SEBI Act, 1992: Formation and meetings of the SEBI; functions and powers of SEBI in relation to securities markets; prohibition of manipulative and deceptive devices; insider trading and substantial acquisition of securities or control; guidelines for securities issues.

Note: Case Studies involving issues in corporate laws are required to be discussed.

Suggested Readings:

1. Hicks, Andrew & Goo S.H., *Cases and Material on Company Law*, Oxford University Press.
2. Kershaw, David, *Company Law in Context*, Oxford University Press, UK.
3. Gowar, LCB, *Principles of Modern Company Law*, Stevens & Sons, London.
4. Hanningan, Brenda, *Company Law*, Oxford University Press, UK.
5. Sharma, J. P, *Corporate Laws*, Ane Books Pvt Ltd, New Delhi.
6. Bhandari, Munish, *Professional Approach to Corporate Laws and Practice*, Bharat Law House, New Delhi
7. Ramaiya, *A Guide to Companies Act*, Wadhwa and Company Nagpur
8. Kannal, S., & V.S. Sowrirajan, *Company Law Procedure*, Taxman's Allied Services (P) Ltd., New Delhi
9. Course material of the Institute of Company Secretaries of India on Company Laws.
10. *Bharat's Companies Act 2013*, Bharat Law House, New Delhi

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV
(Minor Group-Law)**

Course MN 442: INDUSTRIAL LAWS

Marks: 100

Objective: The purpose of this course is to enable the students to acquire knowledge and understanding of prominent labour and industrial laws.

Contents:

Unit I-Employees Provident Fund & Miscellaneous Provisions Act, 1952: Definitions; schemes under the Act – Employees' Provident Fund Scheme, Employees' Pension Scheme, 1995; Employees' Deposit Linked Insurance Scheme; case laws.

Unit II-Employees State Insurance Act, 1948: Objects and applicability of the scheme; definitions- personal injury, factory, manufacturing process, wages, partial and permanent disablement; ESI corporation; standing committee and medical benefit council; contributions; adjudication of dispute and claims, benefits; case laws.

Unit III-Factories Act, 1948: Definitions; authorities under the Factories Act; health; safety; provisions relating to hazardous processes; welfare; working hours of adults; employment of young persons; annual leave with wages; penalties and procedure; case laws.

Unit IV- The Industrial Disputes Act, 1947: Objects; authorities for settlement of industrial disputes; reference of industrial disputes, procedure, powers and duties of authorities; settlements and awards; strikes, lock-outs, lay-off, retrenchment, transfer and closure; unfair labour practices.

Unit V-Payment of Gratuity Act, 1972: Applicability and non- applicability of the Act; definitions- employee, employer, continuous service; payment of gratuity; forfeiture of gratuity; employer's duty to determine and pay gratuity; recovery of gratuity; penalties; case laws.

Unit VI-Trade Unions Act, 1926: Objects; registration of trade unions; rights and liabilities of registered trade unions; privileges of a registered trade union; immunity from criminal and civil proceedings; penalties; case laws.

Unit VII-Employee's Compensation Act, 1923: Definitions- dependent, employer, partial and total disablement, workmen, injury, accident; employer's liability for compensation; amount of compensation; contracting; commissioner; case laws.

Note: Cases and problems involving issues in industrial laws are required to be discussed in the class.

Suggested Readings:

1. Malik, K.L., *Industrial Laws and Labour Laws*, Eastern Book Company, Lucknow.

**Master of Commerce
Semester IV
(Major group- Marketing)**

Course MJ 414: SUPPLY CHAIN MANAGEMENT AND LOGISTICS

Marks: 100

Objective: *To acquaint the students with the concepts and tools of supply chain management and logistics as relevant for a business firm.*

Contents:

Unit I-Introduction: Concept of supply chain management (SCM) and trade logistics; Scope of logistics; Logistic activities – an Overview; Contribution of logistics at macro and micro levels; SCM and trade logistics; Business view of SCM; Concept, span and process of integrated SCM; Demand management – methods of forecasting; Supply chain metrics (KPIs), performance measurement and continuous improvement; Product development Process and SCM; Strategic role of purchasing in the supply chain and total customer satisfaction; Types of purchases; Purchasing cycle.

Unit II-Managing Relationship: Role of Relationship marketing in SCM; Managing relationships with suppliers and customers; Captive buyers and suppliers; Strategic partnerships; Supplier-retailer collaboration and alliances.

Unit III- Focus Areas of Logistics and Supply Chain management: Transportation-Importance of effective transportation system; Service choices and their characteristics; inter-modal services; Transport cost characteristics and rate fixation; In-company management vs. out-sourcing; World sea borne trade; International shipping- characteristics and structure; Liner and tramp operations; Liner freighting; Chartering-Types, principles and practices; Development in sea transportation-Unitization, containerisation, inter and multimodal transport; CFC and ICD.

Air transport: Set up for air transport and freight rates; Carriage of Goods by sea -Role and types of cargo intermediaries.

Warehousing and inventory management: Reasons for warehousing; Warehousing evaluation and requirements; Warehousing location strategies; Inventory management principles and approaches; Inventory categories -EOQ, LT, ICC; Material management systems and techniques – JIT purchasing, manufacturing and in-bound logistics; Packing and marking; Control and communication.

Unit IV-IT Enabling Logistics and Supply Chain: Technology in logistics – EDI, bar Coding, RFID etc., data warehousing, electronic payment transfers; Business management systems; TRADITIONAL ERP, SPECIAL ERP, MR, DRP, PDM, EIP, CPFR, WMS, TMS; Re-engineering the supply chain- Future directions.

Unit V-Trends and Challenges in logistics and supply chain management: Third party logistic outsourcing –challenges and future directions.

Note: Use relevant case studies to support learning in the class.

Suggested Readings:

1. Ballau, R.H., *Business Logistics Management*, Prentice Hall, Englewood Cliffs.
2. Christopher, M., *Logistics and Supply Chain Management*, Prentice Hall.
3. Murphy, Paul R. and Donald F. Wood, *Contemporary Logistics*, Prentice Hall.
4. Shapiro, R., *Logistics Strategy: Cases and Concepts*, West Publishing, St. Paul.
5. Coughlan, A., Anderson, E. and Louis W. Stern, *Marketing Channels*, Prentice Hall.
6. Handfield and Nicholas, Jr., *Introduction to Supply Chain Management*, Prentice Hall.
7. Jhon J Coyle, C. Jhonand Langley, Brian J Gibs, *Logistics approach to Supply Chain Management*, Cengage Learning.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Major Group- Human Resource Management)**

Course MJ 321: HUMAN RESOURCE DEVELOPMENT

Marks: 100

Objective: *The objective of the course is to make student aware of the concepts, techniques and practices of human resource development. This course intends to make students understand the applicability of these principles and techniques in an organization.*

Contents:

Unit I-Introduction to Human Resource Development: Concept and evolution; Relationship between human resource management and human resource development; HRD mechanisms, processes and outcomes; HRD matrix; HRD interventions; Roles and competencies of HRD professionals.

Unit II-HRD Process: Assessing HRD needs; Designing and developing effective HRD programs; Implementing HRD programs; Evaluating HRD programs.

Unit III-Learning and HRD: Maximizing learning; Individual differences in learning process; Learning strategies and styles; Principles of learning; Learning and motivation; HRD culture and climate.

Unit IV-HRD Activities and Applications: HRD for Workers; HRD mechanisms for workers; Role of trade unions; Employee training and development- Process, methods, and types; Coaching, counselling and performance management; Career management and development; Organization development.

Unit V-HRD in Organisations, Trends and Practices: Select cases for HRD Practices in Government organisations, defence, police, private sectors and public sectors units; HRD audit; Balanced scorecard; People capability maturity model; Integrating HRD with technology; Employer branding and other recent trends; Future of HRD.

Note: Lectures should be supplemented with the case studies.

Suggested Readings:

1. Werner J. M., DeSimone, R.L., *Human resource development*, South Western.
2. Nadler, L., *Corporate human resources development*, Van Nostrand Reinhold.
3. Blanchard, P.N., Thacker, J.W., Anand Ram, V., *Effective training, systems, strategies, and practices*, Pearson Education.
4. Raymond, N. and Kodwani, A.D., *Employee training and development*, McGrawHill Education India.
5. Mankin, D., *Human resource development*, Oxford University Press India.
6. Haldar, U. K., *Human resource development*, Oxford University Press India.
7. Rao, T.V., *Future of HRD*, Macmillan Publishers India.
8. Rao, T.V., *HRD score card 2500: Based on HRD audit*, Response Books, SAGE Publications.

9. Rao, T.V., *Hurconomics for talent management: Making the HRD missionary business-driven*, Pearson Education.
10. Curtis, B., Hefley, W. E., Miller, S. A., *The people capability maturity model: Guidelines for improving workforce*, Pearson Education.
11. Kaplan, R.S., and Norton, D.P. 1992, The Balanced Scorecard: Measures that drive performance, *Harvard Business Review*.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Major Group-Human Resource Management)**

Course M.J 322: MANAGEMENT OF INDUSTRIAL RELATIONS

Marks: 100

Objective: The objective of the course is to make student practically equipped to manage the industrial relations in the light of numerous augmentations in the area of Industrial relations. The course will make them understand the importance of industrial relations for an organisation and the ways and means to create industrial harmony at different levels of organisation.

Contents:

Unit I- Structure and Evolution of Industrial Relations: Concept, Nature and models of IR: Unitarist, Pluralist, Dunlop's and Marxist perspectives of IR, Industrial relations system in India: Structure and its evolution. Major contemporary developments in global economy and polity and their impact on industrial relations scenario in India.

Unit II- Industrial Conflict and Disputes Resolution: Industrial Relations Machinery in India, Provisions under the Industrial Disputes Act, 1947; Authorities under the Act, Reference of disputes to boards, courts or Tribunals, Procedures, Powers and duties of Authorities, Strikes, Lockouts, Layoff and retrenchments, unfair labour Practices, Penalties.

Disputes resolution methods, Forms of industrial conflicts, Labour turnover, workplace practices and cooperation. Dynamics of conflict and collaboration. Trends in industrial conflict. Nature, Causes and Types of industrial disputes: handling interest and rights disputes—Statutory and Non-statutory—Linking IR Strategy and HRM strategy.

Unit III- Trade Unionism, Negotiations and Collective bargaining: Provisions of Trade Union Act, 1926, Definitions, Legislations of Trade unions, rights and Liabilities of Registered Trade Union, Regulations, Penalties and procedure. Management of labour, management control strategies, business strategies and industrial relations, Role of market conditions, Structure for management of Industrial relations; Collective bargaining: Nature and functions; Types of bargaining; Collective bargaining in the Indian context; Negotiating a collective bargaining agreement.

Unit IV- Industrial Relations and HRM performance: Unions and productivity; Industrial relations climate and performance; the conciliation and arbitration system and performance; labour market and economic performance; Nature of grievances and grievance procedure. Handling employee grievances-Model grievance procedures. Industrial indiscipline. Disciplinary enquiries: an overview. Salient features of Industrial Employment (Standing Orders) Act, 1946. Disciplinary action and termination of employment contract.

Unit V- Industrial Democracy: Concept and scope of industrial democracy, Workers' participation: Strategy, practices, behavioural science input/contribution and models. Rationale for participation, Issues in participation, strategies for making participation effective. Emerging trends in Union-Management relations. Technology and industrial relations. Principles of comparative analysis, variables of comparative analysis (culture, values, ideologies, politico -economic structure) Experience of UK, Yugoslavia, West Germany, Scandinavian countries and Japan.

Note: Cases to supplement learning from the course.

Suggested Readings:

1. Venkataratnam, C. S. *Industrial Relations: Text and Cases*. Delhi. Oxford University Press.
2. Michael Salamon, *Industrial Relations—Theory & Practice*. London. Prentice Hall.
3. Bray, M, Deery.S, Walsh.J, and Waring P, *Industrial Relations : A Contemporary Approach*, Tata Mc Graw Hill.
4. Dwivedi, R.S., *Managing Human Resources: Industrial Relations in Indian Enterprises*, New Delhi, Galgotia Publishing Company.
5. Edwards, P. *Industrial Relations: Theory and Practice in Britain*. U.K. Blackwell Publishing.
6. Kaufman, B. *The global evolution of industrial relations: events idea and the IIRA*. Geneva: International Labour Office.
7. Singh, P., & Kumar, N. *Employee Relations Management*. New Delhi: Pearson Education India.
8. Ramaswamy, E.A. *The Rayon Spinners —Strategic Management of Industrial Relations*, New Delhi. Oxford University Press.
9. Mamoria C.B. & S. Mamoria: *Dynamics of Industrial Relations in India*. Mumbai. Himalaya Publishing House.
10. Niland R. et. al . *The Future of Industrial Relations*, New Delhi. Sage.
11. Sen, R. *Industrial relations: text and cases*, New Delhi. Macmillan Publishers.
12. Rowley, C., & Warner, M. *Globalizing international human resource management*. New York: Routledge.
13. Zeytinoglu, I. U. *Effects flexibility in workplace on workers: Work environment and the unions*. Geneva: International Labour Office.
14. www.workersparticipation.eu
15. www.ilo.org

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Major Group- Human Resource Management)

Course MJ 423: STRATEGIC HUMAN RESOURCE MANAGEMENT

Marks: 100

Objective: To impart knowledge about the strategic aspect of human resource management. This paper also intends to make the students understand the linkage between human resource strategies and corporate strategies.

Contents:

Unit I-Introduction: Concept and context of strategic human resource management (SHRM); Corporate strategy and SHRM; Evolution of SHRM; SHRM & HR; Challenges in SHRM; Resource based view of a firm; Competencies of HR professionals.

Unit II-HR Strategies: Strategic HR planning and acquisition: Recruitment and selection; Strategic training and development; Reward and compensation strategy; Corporate strategy and career systems; Employee separation and retention management, retrenchment; Strategic approach to industrial relations; Managing workforce diversity.

Unit III-Implementing Strategic Human Resource Management: Identifying strategic positions; Human resource analytics; Employee engagement; Matching culture with strategy; Behavioural issues in strategy implementation.

Unit IV-Linking SHRM to Competitive Success and Corporate Strategy: SHRM for competitive advantage; HC Bridge Model and Decision science model; Tools for work analysis and talent strategies; HR implications of mergers and acquisitions; Outsourcing and its HR implications.

Unit V- Trends and Issues in SHRM: Alignment of HR strategies and the impact on business performance; HR metrics; Human resource strategy in international context; Future of SHRM.

Note: Lectures should be supplemented with the case studies.

Suggested Readings:

1. Das P., *Strategic human resource management: A resource driven perspective*, Cengage Learning India.
2. Greer, C.R., *Strategic human resource management: A general managerial approach*, Pearson Education.
3. Paul B., *Strategic human resource management*, McGrawHill Education.
4. Armstrong, M., *Armstrong's handbook of strategic human resource management*, Kogan Page.
5. Mello J. A., *Strategic management of human resources*, South Western.
6. Schuler, R. S., and Jackson, S. E., *Strategic human resource management*, Wiley India.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Major Group- Human Resource Management)

Course MJ 424: COMPENSATION MANAGEMENT AND EMPLOYEE WELFARE LAWS

Marks: 100

***Objective:** The course is designed to promote understanding of issues related to compensation management in corporate sector and public services and to impart skill in designing compensation management system, policies and strategies, apart from promoting understanding of legal issues in the administration of compensation, welfare and social security.*

Contents:

Unit I- Compensation Management and Employees Welfare: Compensation management process, Forms of pay, Financial and non-financial compensation. Compensation Strategies, Assessing job values & relativities; Pay structures; Designing pay levels, mix and pay structures, construction of optimal pay structure. Paying for performance, skills and competence. International pay systems: comparing costs and systems; Strategic market mind set; Expatriate pay. Concept and Rationale of Employees Welfare.

Unit II-The Payment of Bonus Act, 1965: Objects; Scope and Application; Definitions; Calculation of amount payable as Bonus; Eligibility and Disqualifications for Bonus; Minimum & maximum Bonus; Set on & Set off of Allocable Surplus; Application of Act in Establishment in Public Sector; Bonus linked with Production or Productivity

Unit III- The Payment of Wages Act, 1936: Objects; Application; Responsibility for payment of wages; Fixation of wage periods; time-limits; Deduction from wages; Remedies available to worker, Powers of authorities, Penalty for offences.

Unit IV-The Minimum Wages Act, 1948: Objects; Application; Minimum Fair and Living Wages; Determination of minimum wage; Taxation of minimum wage; Advisory Board; Remedy to worker for non-payment of minimum wages.

Unit V-The Workmen's Compensation Act, 1923: Objects; Employer's liability for compensation; Amount of compensation; Distribution of compensation; Notice and claims, remedies of employers against stranger; Procedures in proceedings before Commissioner.

Unit VI- The Maternity Benefit Act, 1961: Definitions, Employment of, or work by, women prohibited during certain periods, right to payment of maternity benefits, notice of claim of maternity benefit and payment thereof, Leaves, Dismissal during absence of pregnancy, forfeiture of maternity benefits.

Note: Case laws in respect of recent trends and administration of the Acts are required to be done in all units.

Suggested Readings:

1. Belchor, David W. "*Compensation Administration*", Prentice Hall, Englewood Cliffs. NT.
2. Henderson, R.I. *Compensation Management in a Knowledge Based World*. New Delhi: Pearson Education
3. Milkovich.G; Newman.J and Ratnam, C.S.V, *Compensation*, Tata Mc Graw Hill, Special Indian Edition.
4. Armstrong, M. & Murlis, H. *Reward Management: A Handbook of Salary administration*, London: Kegan Paul
5. Sharma, J.P. *An Easy Approach To Company And Compensation Laws*. New Delhi: Ane Books Pvt Ltd.
6. Malik, P.L. *Handbook of Labourer and Industrial Law*, Eastern Book Company.
7. Government of India Report of the National Commission on Labour Ministry of Labour and Employment, New Delhi.

Relevant bare Acts and Rules.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester III
(Minor Group- Tax)

Course MN 331: PRINCIPLES AND PRACTICE OF TAXATION AND INDIAN TAX SYSTEM

Marks: 100

Objective: To familiarize and update the students with the basic principles of taxation, Structure of Indian Taxation system and provisions of indirect tax.

Contents:

Unit I-Introduction: Canons of taxation, Tax-GDP Ratio: Meaning, Significance & Determinants. Trends in Tax- GDP Ratio. Features of a good taxation system, Tax Equity: Benefit Principle of Taxation; Ability-to-pay principle of taxation. Tax Capacity & Tax Effort, Tax bases and tax policy – Determinants of tax yield – Classification of taxes: Direct and indirect taxes (Relative Roles of Direct and Indirect Taxes in Indian Economy) OECD classification; Progressive, proportional and regressive taxes; Ad-valorem and specific taxes.

Unit II- International Double Taxation: Assignment Rules of Foreign Income- Source Versus Residence; Methods to alleviate international tax duplication: Exemption, Tax Credit Method, Bilateral Tax Treaty, Multilateral Tax Treaty, OECD Model & United Nations Model- Tax Convention, International Tax Avoidance and Evasion; Transfer Pricing; Tax Heavens, Tax Treaty Shopping – Anti Avoidance Measures. Indian Law on Double Tax Relief.

Unit III- Incidence of Taxation: Types of tax incidence, Factors determining extent of tax shifting-taxation and efficiency: Excess Burden of Taxation; Administrative Costs; Compliance Costs. Distribution of Tax Burden, - Buoyancy and elasticity of tax revenue-Tax evasion in India, causes and consequences of tax evasion, Methods to curb tax evasion, Tax Incentives: Rationale, benefits and costs of tax incentives, forms of tax incentives: Tax Holidays, investment allowance, deductions, reinvestment incentives etc.

Unit IV- Constitutional Provisions Pertaining to Taxes: Rationale for constitutional arrangements. Distribution of taxation powers between the Center and States in the constitution of India; Restrictions on the taxation powers of the States; sharing of Central taxes. Recommendations of the Thirteenth Finance Commission.

Unit V- Tax Reforms in Direct and Indirect Taxes: Issues & Challenges, Value Added Tax, Goods & Service Tax, Direct Tax Code.

Unit VI- Tax treatment of capital gains: exemption, presumptive tax, Tax amnesties.

Note: Some case studies involving the learning from the course.

Suggested Readings:

1. Musgrave. Richard and Peggy Musgrave, *Public Finance in Theory and Practice*, New York: McGraw Hill Book Company.
2. Sury, M.M. *Fiscal Policy Development in India: 1947 to 2007*, Indian tax foundation in association with New Century publications, New Delhi.
3. Peerzode, Sayal Afzal, *Economics of Taxation*, Atlantic Publishers & Distributors Pvt. Ltd.
4. Goode. Richard, *Government Finance in Developing Countries*, New Delhi. Tata –McGraw Hill publishing Company Ltd.
5. Government of India, Ministry of Finance, *Report of the Indirect Taxation Enquiry Committee* (Chairman, L. K. Jha).
6. Government of India, Ministry of Finance, *Speeches of Union Finance Ministers, 1947-48 to 1984-85* (New Delhi, 1984).
7. Singhanian. Vinod K, *Direct Taxes: Law and Practice* (Delhi: Taxmann Publications (p))

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Minor Group- Tax)

Course MN 432: CORPORATE TAX STRUCTURE AND PLANNING

Marks: 100

Objective: To familiarize the student with latest provisions of the Indian Corporate tax laws and related judicial pronouncements having implications for corporate tax planning.

Contents:

Unit I- Introduction of Tax Planning: Meaning of tax planning and management, tax evasion and tax avoidance; Nature and scope of tax planning and management in the corporate sector; Justification of corporate tax planning and management.

Unit II- Assessment of Companies: Residential Status and incidence of Tax, Computation of corporate tax: Carry forward and set off of losses in the case of certain companies under Sec. 79 of Income-tax Act, 1961; Deductions available to corporate assessee, Computation of taxable income of companies; Computation of amount of corporate tax liability; Minimum Alternate Tax; Tax on distributed profits of domestic companies; Tax on income distributed to unit holders.

Unit III- Tax Planning and Specific Management Decisions: Implications of Tax concessions and incentives for corporate decisions in respect of setting up a new business, location of business and nature of business.

Unit IV-Tax Planning and Financial Management Decisions: Capital structure decisions; Dividend Policy; Bonus Share; Investments and Capital Gains. Owning or leasing of an asset; purchase of assets by installment system or Hire System; Purchase of an asset out of own funds or out of borrowed capital; manufacturing or buying; Repairing, replacing, renewing or renovating an asset; Sale of assets used for scientific research; Shutting down or continuing operations. Private equity

Unit V- Business Reorganisation: Tax Planning in respect of amalgamation or de-merger of companies, Slump sale, conversion of a firm into a company. Conversion of Sole Proprietorship into Company, Conversion of company into Limited Liability Partnership.

Unit VI- Transfer Pricing: Overview of Indian transfer pricing

Unit VII- Foreign Collaboration and Double Taxation Relief: Foreign collaborations and incidence of taxation on domestic companies; provisions for relief in respect of double taxation.

Note: Relevant case studies to be discussed in the class.

Suggested Reading:

1. Srinivas.E.A, *Corporate Tax Planning*, Tata McGraw Hill,
2. Singhanian, Vinod. K, *Taxmann's Direct Taxes, Law & Practice*.
3. Ahuja. Girish & Ravi Gupta, *Bharat's Professional Approach to Direct Taxes, Law & Practice*, Bharat Law House Pvt. Ltd.
4. Lal. B. B & N. Vashisht, *Direct Taxes Income Tax, Wealth Tax and Tax Planning*.
5. Taxman, *The Tax and Corporate Law Weekly*.
6. Bhagmati Prasad, *Direct Taxes And Laws And Practice*, Wishwa Prakashan,

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Minor Group- Law)**

Course MN 341: CORPORATE LAWS

Marks: 100

Objective: To acquire knowledge and develop understanding of the regulatory framework of companies with reference to various provisions of the Companies Act, 2013 and a number of other corporate laws.

Contents:

Unit I- Historical Background of Company Law: Origin and Growth of Company Law in England: Commendas and Societas; Formation of East India Company; Enactment of the Bubble Act, 1719; Joint Stock Companies Act, 1844 (*Joint Stock Companies Act, 1850 in India*); Limited Liability Act, 1855; Companies Act, 1862 (*Companies Act, 1866 in India*); Companies Act, 1908 (*Indian Companies Act, 1913*); Companies Act, 1948 (*Companies Act 1956 in India*).

Unit II- Company and Its Formation: Lifting of corporate veil; types of companies; one person company, producer company; association not for profit; illegal association; formation of company – promoters, their legal position, pre-incorporation contract and provisional contracts; memorandum of association; articles of association; doctrine of constructive notice and indoor management; prospectus and book building; postal ballot; issue, allotment and forfeiture of shares, transmission of shares, buyback and provisions regarding buyback; issue of bonus shares; online registration of a company.

Unit III- Management and Control of Companies: Directors; classification of directors, women directors, independent directors; disqualifications, director identity number (DIN); appointment, legal positions, powers and duties, removal of directors; key managerial personnel, managing director, manager; managerial remuneration; meetings of shareholders and board- kinds, convening and conduct of meetings.

Unit IV-Accounts and Audit: Books of accounts; online filing of documents; dividend provisions, declaration and payment of dividend, treatment of unpaid and unclaimed dividend, transfer of unpaid and unclaimed dividend to investor education fund; auditors-appointment, resignation and removal; qualification and disqualification; auditor's report; inspection, inquiry and investigation, compromises, arrangements and amalgamations; prevention of oppression and mismanagement; concept and modes of winding up.

Unit V- Depositories Act 1996: Definitions; rights and obligations of depositories; participants, issuers and beneficial owners; inquiry and inspections; penalty.

Unit VI- SEBI Act, 1992: Formation and meetings of the SEBI; functions and powers of SEBI in relation to securities markets; prohibition of manipulative and deceptive devices; insider trading and substantial acquisition of securities or control; guidelines for securities issues.

Note: Case Studies involving issues in corporate laws are required to be discussed.

Suggested Readings:

1. Hicks, Andrew & Goo S.H., *Cases and Material on Company Law*, Oxford University Press.
2. Kershaw, David, *Company Law in Context*, Oxford University Press, UK.
3. Gowar, LCB, *Principles of Modern Company Law*, Stevens & Sons, London.
4. Hanningan, Brenda, *Company Law*, Oxford University Press, UK.
5. Sharma, J. P, *Corporate Laws*, Ane Books Pvt Ltd, New Delhi.
6. Bhandari, Munish, *Professional Approach to Corporate Laws and Practice*, Bharat Law House, New Delhi
7. Ramaiya, *A Guide to Companies Act*, Wadhwa and Company Nagpur
8. Kannal, S., & V.S. Sowrirajan, *Company Law Procedure*, Taxman's Allied Services (P) Ltd., New Delhi
9. Course material of the Institute of Company Secretaries of India on Company Laws.
10. *Bharat's Companies Act 2013*, Bharat Law House, New Delhi

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV
(Minor Group-Law)**

Course MN 442: INDUSTRIAL LAWS

Marks: 100

Objective: *The purpose of this course is to enable the students to acquire knowledge and understanding of prominent labour and industrial laws.*

Contents:

Unit I-Employees Provident Fund & Miscellaneous Provisions Act, 1952: Definitions; schemes under the Act – Employees’ Provident Fund Scheme, Employees’ Pension Scheme, 1995; Employees’ Deposit Linked Insurance Scheme; case laws.

Unit II-Employees State Insurance Act, 1948: Objects and applicability of the scheme; definitions- personal injury, factory, manufacturing process, wages, partial and permanent disablement; ESI corporation; standing committee and medical benefit council; contributions; adjudication of dispute and claims, benefits; case laws.

Unit III-Factories Act, 1948: Definitions; authorities under the Factories Act; health; safety; provisions relating to hazardous processes; welfare; working hours of adults; employment of young persons; annual leave with wages; penalties and procedure; case laws.

Unit IV- The Industrial Disputes Act, 1947: Objects; authorities for settlement of industrial disputes; reference of industrial disputes, procedure, powers and duties of authorities; settlements and awards; strikes, lock-outs, lay-off, retrenchment, transfer and closure; unfair labour practices.

Unit V-Payment of Gratuity Act, 1972: Applicability and non- applicability of the Act; definitions- employee, employer, continuous service; payment of gratuity; forfeiture of gratuity; employer’s duty to determine and pay gratuity; recovery of gratuity; penalties; case laws.

Unit VI-Trade Unions Act, 1926: Objects; registration of trade unions; rights and liabilities of registered trade unions; privileges of a registered trade union; immunity from criminal and civil proceedings; penalties; case laws.

Unit VII-Employee’s Compensation Act, 1923: Definitions- dependent, employer, partial and total disablement, workmen, injury, accident; employer’s liability for compensation; amount of compensation; contracting; commissioner; case laws.

Note: Cases and problems involving issues in industrial laws are required to be discussed in the class.

Suggested Readings:

1. Malik, K.L., *Industrial Laws and Labour Laws*, Eastern Book Company, Lucknow.

2. Kumar, H.L., *Digest of Labour Cases*, Universal Law Publishing Co P Ltd, New Delhi.
3. Srivastava, S.C., *Industrial Relations & Labour Laws*, Vikas Publishing House (P) Ltd.
4. Sharma, J.P., *Simplified Approach to Labour Laws*, Bharat Law House (P) Ltd., New Delhi.
5. Sharma, J.P., *Industrial Laws*, Ane Books Pvt. Ltd, New Delhi.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Minor Group -Accounting)**

Course MN 351: STRATEGIC COST MANAGEMENT

Marks: 100

Objective: *The objective of this course is to provide students the adequate knowledge of modern cost management techniques and to enable them apply these techniques for managing a profitable and competitive enterprise.*

Contents:

Unit I: Cost Management-Nature; Cost Management System; Strategic Cost Management (SCM); SCM and Strategy; Components of SCM.

Activity-Based Management [ABM]: Concept and Uses; Relationship between Activity – Based Costing and ABM; Operational ABM and Strategic ABM; Techniques of ABM; Implementation Steps in ABM.

Unit II: Life Cycle Costing-Meaning and Benefits; Product Life Cycle and Pricing Decisions; Life Cycle Budgeting.

Target Costing: Concept; Target Costing and Target Pricing; Key Principles of Target Costing; ABC and Target Costing; Target Costing Process; Market Driven Costing, Product Level Costing, Component Level Costing, Chained Target Costing; Target Costing and Cost Management; Role of Value Engineering in Target Costing.

Unit III: Kaizen Costing- Meaning; Implementation Steps in Kaizen Costing; Target Costing and Kaizen Costing; General Kaizen Costing and Item Specific Kaizen Costing; Bench Marking.

Total Quality Management(TQM): Meaning and Characteristics; Types of Quality Costs; Traditional and Modern View of Quality, Measuring Quality Costs; Reporting Quality Costs; Success Factors for TQM; Implementing TQM; Quality Cost Information and Managerial Decision Making.

Unit IV: Pricing Strategies- Factors Influencing Pricing Decisions; Short run Vs. Long Run Pricing Strategy; Cost-Based Pricing; Economic Approach to Pricing; Pareto Analysis in Pricing Decisions.

Activity-Based- Budgeting (ABB): ABB and Traditional Budgeting; ABB Process; Capacity Utilization; Role of ABB in Cost Management.

Unit V: Productivity and Business Process Re-Engineering (BPR)- Measuring Productivity; Partial Productivity Measurement; Total Productivity Measurement; Measuring Changes in Activity and Process Efficiency; Productivity in Service Firms and Not-For-Profit Organizations.

Process Reengineering (PR): Concept; Importance; Issues in PR.

Value Chain Analysis: Concept; Value Chain Linkages; Internal Linkages; Supplier Linkages; Customer Linkages; Role of Value-Chain in Decision Analysis.

Unit VI: Just-In-Time (JIT) Inventory Management- Traditional (Push) Approach to Inventory Management; JIT (Pull) Approach; JIT Purchasing; JIT and Quality Control; JIT and Cost Management;

Performance Evaluation in JIT Environment; Changes needed to Implement JIT Manufacturing ; Accounting Implications of JIT; JIT Limitations.

Theory of Constraints (TOC): Concept; Operational Measures; Steps for Improving Performance; Internal Constraint; External Constraint; TOC and Cost Management; Uses of TOC; ABC and TOC.

Suggested Readings:

1. Edward J. Blocher, Kung H. Chen, Gary Cokins and Thomas W. Lin, *Cost Management: A Strategic Emphasis*, McGraw Hill Education (India) Ltd.
2. Don R – Hansen and Maryanne M. Mowen, *Cost Management, Accounting and Control*, Cengage Learning (India) Ltd.
3. Ronald W. Hilton, Michael W. Maher and Frank A. Selto, *Cost Management: Strategies for Business Decisions*, McGraw Hill Irwin.
4. Robert S. Kaplan and Robin Cooper, *Cost and Effect*, Harvard Business School Press.
5. John K. Shank and Vijay Govindarajan, *Strategic Cost Management*, The Free Press.
6. Leslie G. Eldenburg and Susan K. Wolcott, *Cost Management*, John Wiley and Sons.

Note: Latest edition of the readings may be used.

Master of Commerce
Semester IV
(Minor Group -Accounting)

Course MN 452: ACCOUNTING THEORY AND FINANCIAL REPORTING

Marks: 100

Objective: The course aims to provide knowledge to the students about developments in accounting theory and financial reporting, and understanding of accounting and reporting issues at the national and international level.

Contents:

Unit I- Accounting Theory: Nature; Classifications of Accounting Theory; Different Approaches to Theory Construction; Factors Influencing Accounting Environment; Measurement in Accounting. Accounting Principles: Generally Accepted Accounting Principles; Selection of Accounting Principles; AS-1 Disclosure of Accounting Policies; Indian Accounting Standards.

Unit II- Income Concepts: Different Concepts of Income Measurement; Recipients of Net Income. **Accounting Standard Setting:** Benefits; Standard Setting By Whom; Comparison of Standard Setting in India, USA and U.K.

Unit III- Financial Reporting: Nature and Objectives; Benefits; General purpose and Specific Purpose Report; Qualitative Characteristics of Accounting Information; Conceptual Framework- FASB and IASB.

International Financial Reporting Standards (IFRSs): Role of IASB; Arguments for Global Convergence; Required Disclosure as per IFRSs; Achievements of IASB and Obstacles in Convergence; Difference between IFRSs and Indian Accounting Standards; US GAAP.

Unit IV- Issues in Corporate Financial Reporting: Accounting for Changing Prices; Segment Reporting

Unit V- Interim Reporting; Foreign Currency Translation.

Unit VI- Human Resource Accounting; Social Reporting; Financial Reporting in Not-For-Profit and Public Sector Organizations.

Suggested Readings:

1. E.S. Hendriksen, *Accounting Theory*, Richard D. Irwin.
2. M.W.E. Glautier and B. Underdown, *Accounting Theory and Practice*.
3. Ahmed Riahi Belkaoui, *Accounting Theory*, Thomson Learning.
4. Henry I- Wolk, Jere R. Francis and Michael G- Tearney, *Accounting Theory: A Conceptual and Institutional Approach*, South Western Publishing Co.
5. Robert Bloom and Pieter T. Elagers, *Accounting Theory and Policy*, Harcourt Brace Jorovich.
6. L.S. Porwal, *Accounting Theory*, McGraw Hill Education (India) Ltd.
7. Jawahar Lal, *Accounting Theory and Practice*, Himalaya Publishing House, New Delhi.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester III
(Minor Group-International Business)**

Course MN 361: INDIA'S FOREIGN TRADE AND INVESTMENT

Marks: 100

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

Contents:

Unit I – Introduction to India's Foreign Trade and Investment: Pattern and Structure of India's foreign trade; India's trade in service; Terms of trade; India on the world trading map; Analysis of thrust export products and markets.

India's foreign investment policy and flows: India as an investment destination; India's investments abroad – pattern and structure; Indian Joint ventures in foreign countries and their operations.

Unit II - Foreign Trade Policy and Economic Relations: Policy making body and regulatory framework; Trends and developments in India's foreign trade policy; Bilateralism and Multilateralism in India's trade relations; India's trade and economic relations with EU and other regional groupings; India and regional economic cooperation in South Asia; India's Bilateral Investment Treaties and DTAA's (Double Taxation Avoidance Agreements).

Unit III - Export Promotion Measures and Institutional Arrangements: Export promotion measures and schemes; Export and trading houses, Import facilities for exports; Export processing/special economic zones (EPZs/SEZs) and 100% EOUs – Policy framework and operational aspect. Export promotion councils, DIPP; Commodity boards/export development authorities; Infrastructure Support – Transportation and warehousing infrastructure, Indian ports and shipping system; Foreign Trade Finance and Insurance; Sources and Schemes of Foreign Trade Finance.

Unit IV - Foreign Exchange facilities and Regulations: Foreign exchange facilities and exchange rate mechanism; Regulatory framework – FEMA and its objectives and provisions; Other acts and regulations.

Unit V - Balance of Payment Account: India's Balance of Payment account and adjustment policies; foreign reserves and debt situation.

Suggested Readings:

1. Ministry of Commerce, *Export Import Policy*, Government of India, New Delhi.
2. Ministry of Commerce, *Handbook of Procedures*, Vols. I and II, Government of India, New Delhi.
3. *Customs and Excise Laws*, Various issues.
4. Nayyar Deepak, *Foreign Trade Sector, Planning and Industrialisation in India*, in Terance J. Byres, *The State Development Planning and Liberalisation in India*, Delhi, 1997.

5. Meier G.M., Trade Policy and Development, in Scott Maurice and Deepak Lal, *Public Policy and Economic Development* – Essays in Honour of Ian Little, Oxford.
6. Nayyar Deepak, *India's Export Performance 1970-85, Underlying Factors and Constraints*, in Robert E.B. Lucas and Gustav F. Pipanek (ed.), *Indian Economy Recent Development and Future Prospects*, New Delhi.
7. Economic Survey– Compiled by the Government of India, Ministry of Finance, Department of Economic Affairs – Latest Edition.

Note: Latest edition of the readings may be used.

**Master of Commerce
Semester IV
(Minor Group- International Business)**

Course MN 462: MANAGEMENT OF INTERNATIONAL BUSINESS OPERATIONS

Marks: 100

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

Contents:

Unit I – The Strategy of International Business: Global Expansion, Profitability and Growth; Complexities and issues in International Business Management; Approaches to international management; Cross-cultural values and business management; International management orientation; International business management -A strategic perspective.

Unit II – Planning for Global Expansion: Environmental scanning and monitoring; Resource allocation and portfolio compositions of a global firm; Linkages and synergies among business units across borders; Locus of decision making; Headquarter – subsidiary relationships in international business enterprises; International management information system.

Unit III - International Production, Outsourcing and Location Decisions: Procurement for international operations – international quality standards; Logistics and Supply chain management.

Unit IV - International Marketing Management: Globalization of Markets and Brands; International Market segmentation, targeting and positioning; International marketing mix planning – Product, price, promotion and distribution decisions.

Unit V - Management of International Financial Operations: International capital budgeting and portfolio investment decisions; International capital structure decision, International working capital management.

Unit VI - International Human Resource Management: Selection, training and development of people in international firms; Compensation and reward systems among international firms; Motivation and leadership in international firms; International Labour Relations.

Unit VII – Accounting and Tax Issues in International Business: Evolution of International Accounting Standards (IFRSs); Issues and Challenges; International Double Taxation; Transfer Pricing; Tax Treaty Shopping; Tax havens.

Suggested Readings:

1. Danoes, John D. Radebaugh, Lee H., and Daniel P. Sullivan, *International Business: Environment and Operations*, Prentice Hall.

2. Griffin, Ricky W. and Pustay, Michael W, *International Business: A Managerial Perspective*, Prentice Hall.
3. Hill, Charles, W.L., *International Business*, McGraw Hill Company, New York.
4. Cherunilam, F., *International Business Text and Cases*, PHI.
5. Ball, Donald, Wendall H. McCulloch, Michael Geringer, Michael S. Minor and Jeanne M. McNett, *International Business: The Challenge of Global Competition*, McGraw Hill Co.

Note: Latest edition of the readings may be used.