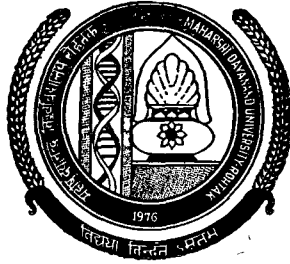


# Maharshi Dayanand University Rohtak



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## Ordinances, Syllabus and Courses of Reading for M.B.A. (Finance) Programme Examination

Session—2002-2003

**Available from :**

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**ORDINANCE**  
**TWO YEAR FULL TIME MASTER OF BUSINESS**  
**ADMINISTRATION (FINANCE) PROGRAMME**  
**M.B.A. (FINANCE)**

Provisions of this Ordinance apply to two-year FULL TIME Master of Business Administration (MBA) (Finance) course which in its basic structure is different from other Management Programmes being run by M.D. University, Rohtak. The Programme has been tailor-made to cater to the requirements of executives and professionals in the Central Government, State Governments and Public Sector Undertakings, and foreign Governments.

1. The duration of the programme leading to the degree of Master of Business Administration (Finance) shall be two-years starting from January in each year. The two-year period will be divided into four terms (semesters) as per, the scheme of the examination contained in Annexure 'A'.
2. The programme shall be open to
  - i) Probationers and in-service officers, executives and professionals, of the Central Finance & Accounts Services including (Indian Audit & Accounts Service, Indian Civil Account Service, Indian Cost Account Service, Indian Defence Account Service, Indian Post & Telegraph Finance Account Service and Indian Railway Accounts Service).
  - ii) Other in-service officers, executives and professionals, of Central Govt, State Govts and Public Sector Undertakings.
  - iii) Serving Govt. officers, executives and professionals from foreign countries.

(Organizational Sponsorship is mandatory for all above categories)

(ii)

The minimum qualification for admission to the programme shall be Bachelor Degree in any discipline of this University or an examination recognised as equivalent there to by this University. OR, Final examination conducted by the Institute or Chartered Accountants of India/Institute of Company Secretaries/Institute of Costs & Works Accounts of India.

3. The examination for the 1st term (semester), 2nd term (semester) and 3rd term (semester) will be held in the month of May-June, October-November and January-February respectively.
  4. Supplementary examination for odd and even a semester shall be held along with regular examinations of odd and even semester.
  5. The concerned Institute shall forward to the Controller of Examinations at least two weeks before the commencement of the examination in each semester, a list of eligible candidates along with requisite examination fee who have satisfied the requirements for appearing in the examination. The first semester examination shall be open to a regular candidate who
    1. has been on the rolls of the Institute during the semester
    2. has attended not less than 75% of lectures during the semester
    3. has obtained pass marks in the internal assessment in the different papers of the semester.
- i) The second, third and fourth semester examinations shall be open to a regular students who
- (a) has been on the rolls of the Institute During the semester preceding the relevant semester examination.
  - (b) has attended not less than 75% of lectures in the relevant semester
  - (c) has obtained pass marks in the internal

(iii)

assessment in the different papers of the relevant semester of which he/she is a candidate

(d) has passed at least 25% of the written paper in the preceding semester examination

6. The institute shall maintain all relevant including those relating to internal assessment. These records shall be made available for inspection by the University up to one month from the date of declaration of the semester examination results.
7. Every candidates shall be examined in the subject(s) as laid down in the scheme of examination/syllabus approved and prescribed by the University.
8. (i) A minimum of 30% marks in each paper(s) excluding project Report and Viva Voce shall be assigned for internal assessment.
9. The question paper will be set by the external examiners. The examiners will set 8-9 questions in all, selecting at least one question from each unit of the syllabus. The question paper may also include a case study that will carry marks equivalent to two questions. The candidates will be required to attempt five to six questions in all, selecting questions proportionately from each part of the question paper.
10. The medium of instruction and examination shall be English.
11. The minimum percentage of marks to pass the examination in each semester shall be
  - a. 40% each in written paper, internal assessment/practical separately
  - b. 50% each in Project Report and Viva Voce
  - c. 50% in the aggregate of each semester examination.
12. A candidate whose result is declared late for no fault of his/her may attend classes for the next higher semester provisionally at his own risk and responsibility subject to his passing the concerned

(iv)

semester Examination. In case a candidate fails to fulfill the condition as per Clause 6 (ii) his attendance/ Internal Assessment in the next higher semester in which he was allowed to attend classes provisionally shall stand cancelled.

13. A candidate who having passed the second semester examination discontinues his studies for legitimate and justified reasons may be permitted to join third semester within two years of his passing the second semester examination. The total duration to qualify the degree shall be four years.
14. The Internal Assessment awards of a candidate who fails in any semester examination shall be carried forward to the next examination.
15. (a) The format and structure of the Project Report shall be as per guidelines approved by the University. The Project Report shall be evaluated jointly by the external and the internal examiners. If the difference in the awards is upto 30% of the maximum marks the average of the two shall be taken as final award. If the difference between the external and internal examiners is more than 30% of the maximum marks, the appointment of the third examiner shall be made by the Vice-Chancellor on the recommendation of P.G. Board of Studies. The final award shall be the average of the three examiners.  
(b) The marks obtained by the candidate for the project report shall be taken into account when he appears in any future examination under reappear clause.
16. The criteria for evaluation of the Internal Assessment shall be as under.  
(a) Ten marks shall be assigned for the Internal Test to be conducted by the teacher concerned. For the purpose the concerned teacher(s) carrying five marks each shall conduct two surprise tests in each course.

(v)

(b) Five marks shall be assigned for the class participation, Seminar, Presentation, role-playing or any other home assignment given by the teacher.

(c) Five marks shall be assigned for the written Assignment/Case Analysis.

(d) Five marks shall be assigned for the punctuality in attending the class and his/her overall conduct in the class in particular and in/outside of the Institute/College/University in general.

17. Each successful candidate shall receive a copy of the detailed marks card on having passed the Semester Examination.

The list of successful candidates after the fourth semester examination shall be arranged as under in two divisions on the basis in the aggregate marks obtained in the first, second, third and fourth semester examinations taken together and the division obtained by the candidate will be stated in his degree.

(a) those who obtain 50% marks but less than 60% marks-SECOND DIVISION.

(b) those who obtain 60% or more marks-FIRST DIVISION.

(c) those who pass all the semester examination at the first attempt obtaining 70% marks or more marks of the aggregate shall be declared to have passed with DISTINCTION.

18. There will be no improvement facilities available to MBA students. Grace marks will be allowed as per University rules.

19. Notwithstanding the integrated nature of this course which is spread over more than academic year, the Ordinance in force at the time a student joins the course shall hold good only for the examination held during or at the end of the academic year and nothing in the ordinance shall be deemed to debar the University from amending the ordinance and the

(vi)

amended ordinance if any, shall apply to all the students whether old or new. However, in case of any proposed change in this ordinance scheme of examination or syllabus the Insitute running the programme shall be consulted.

**CURRICULUM AND SCHIME OF EXAMINATION IN  
TWO YEAR MBA (FINANCE) PROGRAMME**

**FIRST YEAR  
First Semester (22 Weeks)**

Code	Title of Paper	Externa Marks	Interna Marks	Practica Marks	Duration Exams.	Month of Exam.
101	Principles of Management and Organizational Behavior	30	30		3 hours	May/ June
102	Economics-I & II	70	30		3 hours	
103	Introduction to Computers and SSAD	70	30		3 hours	
104	Interduction to computers and SSAD-Practical		25	75 (External)	3 hours	
105	Public Financial Administration-I & II	70	30		3 hours	
106	Principles of Accounting-I & II	70	30		3 hours	
107	Features of Government Accounting & Accounting for Non-Profit Organizations-I & II	70	30		3 hours	
108	Optinal * Rules, Regulations and Pracedures I & II * Corporate Law-I & II	70	30		3 hous	
<b>TOTAL MARKS</b>		<b>800</b>				



Code	Title of Paper	External Marks	Internal Marks	Practical Marks	Duration Exams.	Month of Exam.
209	Principles of Financial Management-I & II	70	30		3 hours	October/ November
210	Auditing I & II	70	30		3 hours	
211	Cost and Management Accounting I & II	70	30		3 hours	
212	Good Governance and responsive and Value Based Administration	70	30		3 hours	
213	Quantitative Techniques for Decision Making	35	15		3 hours	
214	Database Management System, Network	35	15		3 hours	
215	Accounting & Auditing in EDP Environment	35	15		3 hours	
216	DBMS and EDP Accounting and Auditing- <b>Practical</b>		25	75 (External)	3 hours	
217	Advance Financial Accounting	35	15		3 hours	
218	Financial Markets and Institutions	35	15		3 hours	
219	Optional Paper * Principles of Taxation * Production and Operations Management Legal Business Environment	35	15		3 hours	
<b>TOTAL MARKS</b>			<b>800</b>			

**SECOND YEAR****Third Semester (11 Weeks)**

Code	Title of Paper	External Marks	Internal Marks	Practical Marks	Duration Exams.	Month of Exam.
320	Marketing Management	35	15		3 hours	January/ February
321	Business Policy	35	15		3 hours	
322	Strategic Financial Management	35	15		3 hours	
323	International Financial Management	35	15		3 hours	
324	Merchant Banking and Financial Services	35	15		3 hours	
325	Electronic Commerce	35	15		3 hours	
326	Electronic Commerce- <b>Practical</b>		15	35 (External)	3 hours	
327	Optional Papers * Knowledge Based Expert Systems and its Application in Accounting and Financial Management * Management Control Systems * Security Analysis and Portfolio Management Treasury and Risk Management	35	15		3 hours	
<b>TOTAL MARKS</b>		<b>400</b>				

**Fourth Semester (22 Weeks)**

Code	Title of Paper	Project Report		Project Presentation		Month of Exam.
428	OnJob Project Work	200		100		Submission and Presentation during August-September
		internal	External	Internal	External	
		100	100	50	50	
	TOTAL MARKS	300				

**MASTER OF BUSINESS ADMINISTRATION (FINANCE)  
SYLLABUS****INDEX****First Semester (22 Weeks)**

1. Principles of Management and Organizational Behaviour.
2. Economics-I & II.
3. Introduction to Computers+Practicals.
4. Structured System Analysis and Design and MIS+Practicals.
5. Public Financial Administration-I & II.
6. Principles of Accounting-I & II.
7. Features of Government Accounting & Accounting for Non-Profit Organization-I & II.
8. **Optional Paper**
  - \* Rules, Regulations and Procedures-I & II (Compulsory for probationers of PTC).
  - \* Corporate Law-I&II.

**SECOND SEMESTER (22 WEEKS)**

9. Governance Issues and Responsive & Value based Administration.
10. Principles of Financial Management I & II.
11. Auditing I & II.
12. Cost and Management Accounting I & II.
13. Advanced Financial Accounting.
14. Financial Markets & Institutions.
15. Quantitative Techniques for Decision Making.
16. Database Management Systems, Network (Theory).
17. Accounting & Auditing EDP Environment (Theory).
18. Computer Practics.
19. **Optional Paper**
  - \* Principles of Taxation
  - \* Legal Business Environment.
  - \* Production and Operations Management.

**THIRD SEMESTER (11 WEEKS)**

20. Marketing Management.
21. Business Policy.
22. Strategic Financial Management.
23. International Financial Management.
24. Security Analysis and Portfolio Management.
25. Merchant Banking and Financial Services.
26. Electronic Commerce+Practicals.

**27. Optional Paper**

- \* Knowledge Based Expert Systems and it Application in if & Financial Mamf.
- \* Management Control Systems.
- \* Security Analysis and Portfolio Management.
- \* Treasury and Risk Management.

**FOURTH SEMESTER (22 WEEKS)**

**On-Job-Project Work** (To be carried in the respective organizations of the participating officers).

**Semester-I****PAPER-PRINCIPLES OF MANAGEMENT AND  
ORGANIZATIONAL BEHAVIOUR****CODE : 101****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To provide concepts and functions of organization and management relevant to a professional accountant and financial analyst and to provide an insight into certain concepts of behavioural sciences which are crucial to the various process of management.

**CONTENT****Unit-I****1. Fundamentals of Management**

Evolution/of Management Theory.The Management Functions. Managerial Roles.

**2. Process of Management**

Approches for understanding organization. Planning, Organishing, Staffing, Directing, Coordinating and Controlling.

**3. Organization Struction & Design****Unit-II****4. Problem Solving & Decision Making Processes****5. Missions and Objective of Business;****6. Ethical aspects of Management.****Unit-III****7. Foundations of Organisational Behaviour****8. Foundations of Individual Behaviour Affitudes; Values & Perception.****9. Foundations of Group Behaviour****10. Mofivation****11. Communication**

**Unit-IV**

- 12. Leadership.**
- 13. Conflict, Negotions.**
- 14. Power & Politics.**
- 15. Organisational Culture.**
- 16. Organisational Change and Development.**

**Suggested Books and References**

1. Stephen P. Robbins : Organisational Behaviour, Prentice Hall of India, New Delhi.
2. Fred Luthans : Organisational Behaviour, Tata Mcgraw Hill, New Delhi.
3. Uma Sekaran: Organisational Behaviour, Tata Mcgraw-Hill, New Delhi.
4. Davis, Keithi, "Human Behaviour at Work : Organisational Behaviour" 6<sup>th</sup> ed. 1981. Tata McGraw Hill, New Delhi.
5. Pareek Udai. "Ogranisational Process". 1989. Oxford and IBH, New Delhi.
6. Stoner, Freeman & Gilbert : Management, Prentice Hall of India, New Delhi.
7. Donnelly Jt, Gibson & Ivañevich : Fundamentals of Management, Irwin Publishers.
8. Harold Koontz & Henz Wehrich : Essentials of Management, Tata Mcgraw-Hill Co.
9. Stephen P. Robbin : Organisational Behaviour, Prentice Hall of India, New Delhi.
10. Kast, FE and Rosenzweig, J.E. "Ogranization and Management : A Systems and Contingency Approach", 4<sup>th</sup> ed. 1985. McGraw Hill, New York.
11. Koontz, Herold and Wehrich, Heinz. "Management". 9th ed. !988. McGraw Hill, New York.

**Note:-**

1. The externa examiner will set 8 questions in all; 2 questions from each unit. In case a case Study is Included it will carry marks equivalent to 2 questions.
2. The Candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER-ECONOMICS - I & II****CODE : 102****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To objective of this paper is to train the students in the area of Economic analysis to understand the behavior of consumers, firms and industries and to provide on insight into certain concepts of macro economics which are crucial to the various process of management.

**CONTENTS****Unit-I**

1. **Economics** : Introduction, theoretical Perspective, definitional aspects, scope and coverage.
2. **Managerial Economics** : Fundamental concepts - objectives of the firm - environment of business - economic and non-economic elements and their interactions. Decision making.
3. **Consumer Behaviour** : Law of diminishing returns, indifference curve, equilibrium of consumer.
4. **Demand Decision** : Meaning of demand - types of demand-determinants of demand-demand function - demand elasticity and demand estimates.

**Unit-II**

5. **Production Decisions** : Firm's Behaviour in the short & long run. Product - input substitution - cost concepts - cost-output relations - production function.
6. **Pricing Decisions** : Determinants of price - pricing under different objectives-pricing under different market structures - perfect competition, monopoly, oligopoly (uncertainty and game theory) and monopolistic competition- pricing methods in practice.
7. **Indian Economy** : Introduction - its nature- its problems - present scenario in different sectors, e.g. agriculture,



industry, business finance. Related policies of the Government. Process of growth in Indian economy.

8. **National Income** : Concepts of GDP, NNP etc. National Income Accounting vis-a-vis Social Accounting - general concepts and recent trends - inflationary and deflationary gaps.
9. **Inflation** : Concept, causes and types of inflation - economic effects of inflation - Inflation, unemployment etc.). Recent trends of inflation in India.

### Unit-III

10. **Monetary Policy** : Different components of money supply - monetary theory and policy in practice - interest rate policy - role of RBI in monetary management - credit policy - financial institutions
11. **Fiscal Policy** : Fiscal Imbalance - government expenditure - plan and non-plan expenditure - tax policy and reforms - government borrowings, domestic and external
12. **Theory of International Trade** : Introduction, Pure theory of international trade, Theory of comparative advantage
13. **Management of External Sector** : Foreign trade policy - external commercial borrowings - borrowings from multilateral agencies - concessional borrowings - exchange rate policy and foreign exchange risk management - foreign exchange flow regulation- Foreign Exchange Management Act (FEMA) - foreign technology and companies.
14. **Balance of Payment** : Difference between balance of payment and balance of trade - current account and capital account - India's trade policy - trends in exports and imports.
15. **Business and Government** : Role of government - review of development strategy-- industrial policy - Industries (Development and Regulations) Act, 1951; Industrial Policy Resolution (IRP) 1956 - Monopolies and Restrictive Trade Practices (MRTP) Act, 1969 - five years plans - review of preceding five-year plan overview of latest five-year plan.
16. **Public Sector in India** : Industrial evolution in India, Role of public sector-organization of public sector - problems and prospects - State level PEs - emerging issues- employee participation and self management - Mov and performance evaluation privatization and disinvestment in public sector.

17. **New Economic Reforms** : Linalization wave in industrial licensing - controlling parallel economy- banking sector reforms - assessment of new economic reforms.

**Suggested Book and references**

1. A koutsiannis, Modern Microeconomics, ISBN-international Edition, MACMILAN Press Limited.
2. Baumol : Economic Theroy and Operations Analysis, Prentice Hall
3. Ferguson, Ferguson & Rotschild, Macmillan Press
4. Dean Joel : Managerial Economics, prentice Hall
5. Rudra Datta & Sundharam KPM : Indian Economy, Sultan Chand, New Delhi, 2000
6. Mote, S.Paul and G.S. gupta : Managerial Economics : Tata McGraw Hill, New Delhi.
7. Paul Samuelson and William D. Nardhous : Economics, McGraw Hill,
8. R. Dornbusch, S Fisher, R Stratz : Macro Economics, Tata McGraw Hill Publishing Company Limited, New Delhi, third Reprint 2000
9. E Shapiro, Macro Economics, Galgotia Publishers 5<sup>th</sup> Edition, 1996, New Delhi
10. Rangarajan and B.H. Dholokia : Principles of Micro Economics, Tata McGraw Hill.
11. Rudra Datta and Sundharam KPM : Indian Economy, Sultan Chand, new Delhi, 2000
12. Mishra & Puri : Indian Economy, Himalaya Publishing House,
13. Bo Soderston & Geoffrey Reed : International Economics, Macmillan Press
14. Government of India, Economics, Survey : Ministry of Finance, Government of India,
15. Manur H.G. : International Economics, Vikas Publishing House, New Delhi, 1992.
16. Mathur B.P.: Public Enterprise Management, Macmillan, 2nd Edition 1999

17. Rangarajan : Indian Economy : Essay on Maney & Financ, UBS, PD, 1998
18. Rangarajan : Perspective of Indian Economy, UBS, PD 1998
19. Nabhi's Manual : FEMA 1999
20. Cherunilam Francic ; Business and Government 2000 Edn.
21. Economic and Political Weekly
22. Economic Survey,
23. Journals such as Productivity,
24. News Papers including Economic Times and financial Express.
25. CMIE monthly issues
26. Issues of Economic & Political Weekly.

- Note**
1. The externa examiner will set 8 questions in all; 2 questions from each unit. In case a case Study is Included it will carry marks equivalent to 2 questions.
  2. The Candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER- INTRODUCTION TO COMPUTERS AND SSAD****CODE : 103****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To ensure understanding and appreciation of broad nature and fundamentals of Electronics Data Procession and to prove the basic knowledge anout computers. their workings and usefulness in the modern day Office work. the course aims to equip the accountants with the skill to utilize computer in the area of his activity.

**CONTENTS****Unit-I****1. Infromation Techonology**

Hardware Architecture and its components, input processing and output devices; Computer Arithmetic and Number systems. ANSI standard for characters.

**2. Software Features**

Systems software. operating systems, application software, object linking and embedding, collaborative computing software,, enterprise application software, programming languages.

**3. Organizing data and Information**

Data management, data hierarchy, entities, attributes and keys, database concepts, database models, hierarchical, relational and network models, DBMS, data difinition language, popular database management systems, data warehouses and data mining, online analytical monitoring.

**Unit-II****4. Telecommunication and networks**

Network hardware, communication transmission, communication devices, network types, communication softwáre and protocol, Telecommunication software.

## 5. Internet, Intranets and Extranets

Internet Structure, use and functioning of Internet, Internet services, World Wide Web (W W W), Intranets and Extranets, privacy and security.

### Unit-III

6. **Elements of MIS** : Management of an Enterprises, Information with an Enterprise - Need, Role and Importance, Enterprise as a System, Development of MIS methodology & Tools/Techniques for systematic evolution of MIS, Relation of Computer Applications.
7. **System Development** : System Development Life Cycle, System options, Planning, Control documentation & quality Assurance, system justification or Requirement Analsis.
8. **Structured System Analysis** : Human Demihson (Role of System Analyst), Information Gathering (Sources & Nature of Information, Tools of Information Gathering), System analysis Tools (CASE Tools, Data Flow Diagrams, Data Dictionaries, Data Analysis, System Modeling, Drawing Structured System Specifications, Security and contor needs.

### Unit-IV

9. **Structured System Desigh** : File organization & Data Base Design, Form Design, Procedure Design ( Procedure and Program Specification, Design & Documentation of Manual Procedures, Input/output Procedures).
10. **System Implementation, Maintenance & Evaluation** : System Control & Quality Assurance-Desigh objectives, reliability and maintenance, Software design and Maintenance-tools Units & Integration tools, Testing Practices & Plan System Controls, Audit Trails, System Administration and training, conversion and operation plans.
11. **H/w & S/w Selection** : Acquisition, bench working, vendor selection, Performance & Acceptance Criteria.

### Suggested Books and References

1. Skidmore, Seteve and Wroe, Brenda : Introducing systems analysis - BPB, New Delhi.
2. Awad, Elias M.: Systems analysis and desigh 2<sup>nd</sup> ed. - Galgotia, New Delhi.

3. Wetherbe, James C.: System analysis and design - Galgotia Publication, New Delhi.
4. James & Robertson, Suzanne : Complete systems analysis - Dorset House Publishing, New York.
5. James & Robertson, Suzanne : Complete systems analysis - Dorset House Publishing, New York.
6. The Author : Introducing systems analysis and Design : Volume 2 national Computer Centre UK
7. Fertuck, Len : Systems Analysis and design : with modern methods - Dubuque : Business and Educational Technologies.
8. Institute of Chartered Accountant of India : System Analysis, Data Processing & Quantitative Techniques, ICAI, New Delhi.

- Note:**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case Study is included it will carry marks equivalent to 2 questions.
  2. The Candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER-INTRODUCTION TO COMPUTERS AND SSAD -  
COMPUTER PRACTICAL****CODE : 104****External Marks-70****Internal Marks -30****Total Marks-100****Practical Syllabus****Introduction to Computers****Unit-I**

1. **Operating System** : Windows 2000-Basic commands of Windows 2000 such as creating folders files, using windows explorer, Operating System Security Management, interfacing with application softwares.
2. **MS-Word** : Customization of Toolbars, Basic formatting commands, creating and handling tables graphics, printing commands.
3. **MS-Access** : Creating databases, querying databases, using forms, formatting the reports

**Unit-II**

4. **MS-Excel** : Moving around worksheet and work book, formatting of data in work sheets using mathematical functions, financial functions, data functions and string functions.
5. **MS-Power Point** : Tool bars of power point creating presentation and slides, Inserting objects in slides, Inserting text in slides, printing of slides, power toolbars and toos templates

**Unit -III & IV****(Either COBOL, or C Language)****COBOL**

**Language Structure** : Characters, Names, Literals, Frmats, Coding form, Data Division : File Section - The Select entry, FD Entries, Record Description, Picture Clause, Defining print Record.

**Procedure Division (I)** : Structure, OPEN, CLOSE, READ, WRITE, MOVE, PERFORM STOP RUN, Statements, Qualifiers, Handling End of File, Moving literals.

**Data Division:** Multiple Record layout, working Storage Section : Algorithmic aids - Flow Charts, pseudo codes etc.

**Procedures Division (II) :** Performs, IF, continue Evaluate Statements Comparing items.

**Report Production :** Write after advancing, lineage clause, picture editing, Decimal Point Insertion, Zero Suppression, Sign insertion. The currency sign, other editing aspects, Accept statement.

**Table Handling :** Defining & Using tables, tables of Group items, Two Dimensional tables, Uniqueness of Tables, Assigning initial values to tables, Perform with varying option, index clause.

**Salient Features :** Inter-program communication, sorting, Indexed files, file updating.

### C Programming

Structure of simple program, print function new line character, use of semicolon use of braces, use of commands in a program.

**Declaration, Assignments and variables :** Variables names, data types and size, constants, declaration, assignment arithmetic operators, relational and logical operations, type conversions.

**Control Flow :** Scans functions, if statement, if else statement, nesting of if statement, the while loop do. while loop for loop nesting of for loop.

**User - Defined Functions :** what is function and when to use a function, functions, and structured programming, parameters, declaring the type of function.

**Arrays and Pointers :** What is an array? Declaring initializing an Array, the break statement, string and character Arrays, finding the minimum and maximum of an array, sorting an array, multidimensional arrays. Pointers and addresses, Pointers and function arguments, passing pointers as parameters.

**Structures :** The concept of structure, Initializing a structure, Structures and Functions; Arrays of Structures, Pointers to structures, the Arrow Operators Linked Lists.

### Suggested Books and references

1. Principles of Information systems, Ralph M Stair, George W Raynolds, Published by Course Technology
2. Sanders ; Computers Today, McGraw Hill Book Company
3. Microsoft Office 2000 Resource Kit by Microsoft Corporation



- Note:**
1. The externa examiner will set 8 questions in all; 2 questions from each unit. In case a case Study is Included it will carry marks equivalent to 2 questions.
  2. The Candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER-PUBLIC FINANCIAL ADMINISTRATION - I & II****CODE : 105****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

Providing the participants a broad understanding of the current theories and practices in public Financial Administration. Helping the participants to identify contemporary issues in public Financial Administration in India and to formulate solutions in the light of theories and practices. Helping the participants to understand taxation policy, management of public expenditure, public debt and budgetary techniques and practices. The coverage of the subject will be with special emphasis on Indian experience.

**CONTENTS****Unit-I****1. Public financial Administration**

- \* Public Finance - Theory and Principles
- \* Fiscal functions
- \* Public choice - provision for social goods
- \* Principles of federal finance
- \* Public financial administration in federal set up

**2. Public Expenditure**

- \* Theory & concept
- \* Management and control-Contemporary issues
- \* Trends in public expenditure

**3. Budgeting**

- \* objectives & types of budget
- \* Constitutional provisions for preparation and presentation of Budget
- \* Finance Act & Appropriation Act.
- \* Linkage with Accounting and Economic Classification

**Unit-II****4. Revenue**

- \* Taxation - principles and approach to an efficient tax system
- \* Tax structure - Direct and Indirect Taxes
- \* Incidence and impact of taxation - Laffer's curve
- \* Non-Tax revenue sources, user charges
- \* Trends in tax and Non-Tax Receipts

#### **5. Public Debt**

- \* Meaning and types
- \* Instruments - Treasury bills, bonds and other securities
- \* Borrowing powers of Union and States
- \* Role of RBI
- \* External assistance - monitoring and management

#### **6. Modern Techniques in budgeting**

- \* Zero Base Budgeting
- \* Performance Budgeting
- \* Cash budgeting : Cash management and Treasury functions in Government
- \* Other budgeting techniques
- \* Budgetary reforms and New Public Management

#### Unit-III

#### **7. Central Government Budgeting Process**

- \* Plan & Non-Plan expenditure
- \* Capital and revenue expenditure
- \* Preparation of budget
- \* Implementation and monitoring of budget
- \* Trends in capital and revenue expenditure

#### **8. State Governments' Budgets - Some case studies**

#### **9. Public Investment - Programming and Management**

- \* Concept and purpose
- \* Role of Planning Commission

#### Unit-IV

#### **10. Fiscal Responsibility**

- \* Parameters of fiscal health
- \* Economic indicators of fiscal health and international and national legislating relation to fiscal responsibility

### **11. Finance Commission's Recommendations**

- \* Principles of Federal Finance
- \* XI<sup>th</sup> Finance Commission
- \* Centre-State relations
- \* Grants-in-Aid

### **12. Parliamentary Financial Committees**

- \* Estimates Committee
- \* Public Accounts Committee
- \* Committee on Public Undertakings
- \* Standing Committee for scrutiny of demands for grants

**Note:** One week's attachment of the Probationers to the Bureau of Parliamentary Studies, New Delhi is a part of this syllabus. The Syllabus dealing with Parliamentary Financial Committees may be covered during this attachment.

### **Suggested Books and references**

1. Richard Musgrave & Peggy Musgrave; Public Finance: Theory and Practice - MCGraw Hill
2. H.L. Bhatia. Public Finance
3. S.P. Ganguly : Fundamentals of Government Budgeting : Control over Public Finance and India
4. B.P. Tyagi, Public Finance, Jaiprakash, Meerut.
5. K.P.M. Sundharam, Public Finance - Theory and Practice (16<sup>th</sup> Edition), S. Chand & Co., New Delhi.
6. Constitution of India
7. Central Government Budget
8. Economic Survey
9. RBI : Report on Currency and Finance.
10. Reports of Finance Commission and Annual Report; Govt. of India

11. Report of the Eleventh Finance Commission - Akalank Publications
12. B.P. Mathur (ed) : Budgetary Reforms and Expenditure Management in government mudrit
13. Sudipto Mundle (ed) : Public Finance : Policy issues for India- Oxford
14. Parthasarathi Shome (ed) : Fiscal Policy & Public Policy & Good governance (NIPFP, New Delhi)
15. U.S. Pant : Budgeting & Fianacial Management in India
16. Salvatore Schiavo - Campo and Daniel Tommasi, Managing Government Expenditure Asian Development Bank Publication.

**Note:-**

1. The externa examiner will set 8 questions in all; 2 questions from each unit. In case a case Study is Included it will carry marks equivalent to 2 questions.
2. The Candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER-PRINCIPLES OF ACCOUNTING - I & II****CODE : 106****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To Provide the students with a thorough grounding in commercial accounting concepts and practices.

**Unit-I****1. Nature and purpose of Accounting**

- \* Definition of Accounting, Need for Accounting, its relationship with other subject. The profession of Accounting. The Financial Accounting Framework, source of Accounting Principles, Accounting Policies.
- \* The Accounting Equation, Discussion on Accounting Standards on Disclosure of Accounting Policies (AS-1)

**2. Basic Accounting Concepts : The Balance Sheet**

- \* The Money Measurement Concept. The Entity Concept. The Going - Concern concept. The cost, Concept. The Dual Aspect Concept. The Balance Sheet. Owners' Equity.

**3. Basic Accounting Concepts : The Income Statement**

- \* The Nature of Income. The Accounting Period concept Interim Reports. Relation between income and owners' equity. Income : Not the Same as Increase in Cash.
- \* The Conservatism concept
- \* An Introduction to Accounting Standard on Valuation of Inventory (AS-2)
- \* Revenue Recognition. The Realization Concept. The Matching Concept.
- \* Recognition of Expenses : Criteria for Expense Recognition, Expenses and expenditures.
- \* The Consistency Concept. the Materiality Concept.
- \* The Income Statement : Revenues, Cost of Sales, Gross Margin, Expenses, Net Income.
- \* Relation between balance sheet and Income Statement ,

**Accrual versus Cash-Basis Accounting.**

- \* Net Profit or Loss (AS-5), Prior period items, extraordinary items

**Unit-II****1. Accounting Mechanics**

- \* Process leading to the preparation of Financial Statements.

**2. Cash Flow Statements with reference to Accountin Standard 3****3. Revenue and Monetary Assets**

- \* Basic Recognition Criteria.
- \* Discussion on Accounting Standard on revenue Recognition (AS-9)
- \* Monetary Assets. Difference in Reporting Monetary and non Monetary Assets.

**Unit-III****7. Cost of Sales an Dinventories**

- \* The Basic Measurement Problem. Periodic Inventory Method. Perpetual Inventory. Method Inventory Accounts. Cost of goods Manufactured. Cost of Goods Sold. Inventory Costing Method. Specific-Identification Method. Average Cost Method. First-In-first-out Method, Last-in-First-out Method. Comparison of Method.
- \* Discussion of Accounting Standard on Valuation of Inventory (AS-2)

**8. Long Lived Assets and their Amortization**

- \* Nature of long-lived Assets : Types of long-lived Assets. Plant and Equipment. Acquisition Distinction between Asset and Expense. Items included in Cost Plant and Equipment. Depreciation. Judgements required. Service life. Depreciation Methods. Choice of a Depreciation Method. Accounting for Depreciation. Change in Depreciation. Diclosure. Significance of Depreciation. Leased Assèts. Capital Leases. Natural Resaources. Intangible Assets : Goodwill. patents. Copyrights, Franchise Rights. Leasehold Improvemtns. Deferred Charges. Research and Development Cost.

- \* Discussion on Accounting Standard on Depreciation Accounting (+AS-6) and on fixed Assets (AS-10). Accounting for Leases.

#### Unit-IV

#### 9. Company Accounts

- \* Share Capital, company Annual Reports, Features of Company Balance Sheets, Profit and loss Account. Legal Requirements relating to the Preparation of Financial Statements of Limited Companies. Analysis of financial Statements.

#### Suggested Books and references

1. Robert N. Anthony and James S. Reece : Accounting Principles
2. R.L. Gupta and M. Radhaswamy : Advanced Accountancy
3. S.N. Maheswari: Advance Accountancy

- Note:**
1. The externa examiner will set 8 questions in all; 2 questions from each unit. In case a case Study is Included it will carry marks equivalent to 2 questions.
  2. The Candidates will be required to attempt 5 questions in all; 1 question from each unit.



**PAPER-FEATURES OF GOVT. ACCOUNTING AND  
ACCOUNTING FOR NON-PROFIT ORGANISATIONS - I & II**

**CODE : 107**

**External Marks-70**

**Internal Marks -30**

**Total Marks-100**

**OBJECTIVE**

To provide theoretical and practical knowledge about Government Accounting and Accounting for Non-Profit Organizations.

**CONTENTS**

**Unit-I**

1. Features of Government Accounts - Introduction
2. Accounting in Govt - Origin, development & departmentalization of accounts
3. Accounting system in Non-Civil Ministries / Departments  
Railways, Defence, P&T.
4. Financial Administration in Government - An overview.
5. Structure and form of Government Accounts,  
Consolidated fund, Contingency fund and Public  
Accounts
6. Classification in Govt. Accounts (LMMH), including  
practical
7. Deposits, Reserve Fund : Concept and Accounting  
procedures including practical
8. Payments systems
  - \* Function of DDOs & Controlling officers, preparation of bills
  - \* Pre-Check of bills and payment in the PAO, methods of  
payment
  - \* Banking arrangements, focal point banking system
  - \* Personal account, concept and accounting procedure
  - \* PAO 2000 (A Software developed by the O/O CGA)
  - \* Electronic payment system

**Unit-II**

9. Revenue Accounting - Tax & Non-Tax Revenue

10. Schematic flow of transactions.
11. CG (receipt & payment rules).
12. Adjustments through transfer entries including rectification of errors (with practical)
13. Compilation and Consolidation of accounts-Monthly Accounts, Annual Provision Accounts.
14. Reconciliation of Accounts.

### Unit-III

15. Operation of suspense heads-concept and special features including practical. Inter Government settlement.
16. Review of balances and scrutiny of adverse balances.
17. Finance accounts-purpose, use, compilation and consolidation.
18. Appropriation accounts-purpose, use, compilation and consolidation.
19. Reading and analysis of Government accounts with special reference to the accounts of Railways, Defence & P&T.
20. Combined finance and revenue account-purpose and use.

### Unit-III

21. Accounts Reporting and Reforms.
22. Accounting for Non-Profit Organisations and Autonomous Societies.
23. Salient features of accounting.
24. Receipt & payments account and its preparation.
25. Income and Expenditure account and its preparation.
26. Balances Sheet and its preparation.
27. Accounting of Aid from Govt. and other institutions.

### Suggested Books and References

- |  |                   |
|--|-------------------|
| 1. Civil Accounts Manual.                                    | Govt. Publication |
| 2. List Major and Minor Heads.                               | Govt. Publication |
| 3. Central Government Accounts<br>(Receipt & Payment) Rules. | Govt. Publication |
| 4. Government Accounting Rules                               | Govt. Publication |

- |  |                   |
|--|-------------------|
| 5. Susponse Manual                         | Govt. Publication |
| 6. Constitution of India                   | Govt. Publication |
| 7. Appropriation Accounts-Contral (Civil)  | Govt. Publication |
| 8. Union Government Finance Accounts       | Govt. Publication |
| 9. Govt. Accounts Principles and Practices | R. Ramanathan     |
| 10. Effective Govt. Accounting             | A. Premchand      |

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER (Optional-1) : RULES, REGULATIONS & PROCEDURES-I&II****CODE : 108****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To ensure that the trainee of, ficers are well acquainted with Government Service Rules and Regulation so that they can decide and settle the personal claims.

**CONTENTS****Unit-I**

1. **Fundamental & Supplementary Rules.**
  - \* General conditions of Service.
  - \* Transfers, Promotions etc.
  - \* Fixation, Increment, EB, NBR, Stepping up etc.
  - \* DA/HRA/CCa Rules etc.
  - \* Medical Rules.
  - \* TA & LTC Rules.
2. **CCS (Pension), Rules & Gratuity etc.**

**Unit-II**

3. **General Financial Rules (GFR)**
  - \* General system of Financial Management & Control.
  - \* Standards of Financial Propriety.
  - \* Powers of Sanctions.
  - \* Advance to Government Servants.

**Unit-III**

4. **Procurement of Stores & Works**
  - \* Tenders & Contracts etc.
5. **Delegation of Financial Powers**
  - \* Rationale behind delegation.
  - \* Delegation & Responsibility.

**6. Financial Advice System and Institution of Financial Advisors.****Unit-IV**

7. Group Insurance Scheme.
8. **General Provident Fund (Central Service) Rules**  
\* Interest-Advances-Withdrawal, Nominations.
9. **Conduct Rules**
10. **CCS (CCA) Rules**

**Suggested Books and References**

1. FRSR Part-I to V
2. CCS (Pension) rules.
3. CCS (Commutation of Pension) Rules.
4. CCS (GPF) Rules.
5. General Financial Rules.
6. Delegation of Financial Powers, Rules.
7. CCS (CCA) Rules-Swamy's Publication.
8. CCS (Conduct) Swamy's Publication.
9. Budgeting and Financial Management in India.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER(Optional 2) : CORPORATE LAWS-I& II****CODE : 108****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To provide basic understanding of the provisions of the companies Act, 1956. To ensure that the provisions are properly analyzed and interpreted in the process of guiding the management in day-to-day operations. Also to ensure basic understanding of the allied Corporate Laws.

**CONTENTS****Unit-I****1. Incorporation of Companies**

- \* Memorandum of Association.
- \* Articles of Association.
- \* Membership of Company.
- \* Contracts, deeds & Investments.

**2. Prospects & allotment**

- \* Prospectus.
- \* Allotment.
- \* Commission & Discounts.
- \* Issue and Redemption of shares.

**Unit-II****3. Share Capital & Debentures & Registration of Charges**

- \* Kinds of Share Capital.
- \* Reduction of Share Capital.
- \* Transfer of Shares & Debentures.
- \* Borrowing of Charges.
- \* Registration of charges.

**4. Management and Administration**

- \* Dividend
- \* Accounts, Audit & Investigation.

- \* Appointment, Removal & Remuneration of Director.
- \* Role and Powers of Shareholders.
- \* Role and Powers of Board of Directors.

### Unit-III

#### **5. Reconstruction, Mergers & Acquisitions**

- \* General Provisions.

#### **6. Foreign Exchange Management Act, 1999 (FEMA)**

- \* Important Definitions.
- \* Regulations & Management of Foreign Exchange.

#### **7 Monopolies Restrictive Trade Practices Act, 1969 (MRTP) and other Similar Laws.**

- \* Prevention of Certain Restrictive Trade Practices.
- \* Prevention of Unfair Trade Practices.

### Unit-IV

#### **8. Sick Industrial Companies (Special Provisions) Act, 1985(SICA)**

- \* Definitions.
- \* References Inquires & Schemes.
- \* Proceedings in case of Potentially Sick industrial Companies.

#### **9. Intellectual Property Law**

- \* Patent Trade Mark and Copyright

#### **10. Securities and Exchange Board of India Act, 1992 (SEBI)**

- \* An Overview of the Act
- \* Investors Protection Guidelines-an Overview
- \* Concept of Insider Trading
- \* Takeover Code
- \* Corporate Governance

### Suggested Books and References

#### **1. Bare Acts -**

- \* FEMA,
- \* MRTP,
- \* SICA,

- \* Patent,
- \* Trade and Merchandies Marks,
- \* Copyright

2. Elements of Company Law - Avtar Singh
3. Principles of Company Law - M.C.Shukla
4. Modern Indian Company Law -M.C.Kuchal
5. Bare Act
6. Ramiya, A : Guide to Companies Act
7. Bhandari M.C. : Guide to company Law Procedures
8. Company Law & Practice -Majumdar & Kapoor

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.



**Semester - 2****PAPER : PRINCIPLES OF FINANCIAL MANAGEMENT I & II****CODE : 209****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

This paper gives inputs on the tools and techniques of financial management.

**Unit - I****1. Financial Management : An Overview**

- \* Meaning and Nature of Financial Management
- \* Objectives of Financial Management
- \* Financial Management in Central and State Governments

**2. Time Value of Money, Risk Return Framework and Valuation**

- \* Introduction.
- \* Compounding & Discounting
- \* Time Value of Money
- \* Features of Risk and Return in Financial Management
- \* Corporate valuation and Approaches to corporate valuation.

**3. Capital Budgeting including Risk Analysis**

- \* Introduction, Planning and Control of Capital Expenditure
- \* Capital Budgeting : Process & Nature
- \* Evaluation Techniques
- \* Payback period, Accounting rate of return, Net Present Value, Internal Rate of Return and Profitability Index
- \* Capital Rationing
- \* Capital Budgeting under Risk and Uncertainty
- \* Capital Budgeting Process and Decisions in Govt. Departments.

**Unit-II****4. Management of Working Capital**

- \* Concepts of working Capital
- \* Importance of Working Capital Management
- \* Structure of Current Assets & Liabilities
- \* Estimating Working Capital Requirements
- \* Operating Cycle Analysis
- \* Management of Cash and Marketable Securities
- \* Inventory Management
- \* Working Capital Financing

**5. Operating, Financial and Combined Leverage****6. Cost of Capital****Unit-III****7. Theories of Capital Structure; Designing Capital Structure****8. Dividend Theories and Practices**

- \* Concept  
Theories of Dividend-Irrelevance and Relevance Theories
- \* Determinants of Dividend Policy
- \* Corporate Dividend Practices in India including Statutory framework
- \* Bonus Issues and Stock Splits

**9. Financial Management in Public Sector Undertakings**

- \* Investment and Project Appraisal Systems in PSUs.
- \* Funds Mobilisation by PSUs.
- \* Financial Performance of PSUs.

**10. Lease Financing****Unit-IV****11. Project Management-An overview of Project Management:**

- \* Project Life Cycle

- \* Economic Factors-Social Cost Benefit Analysis
- \* Financial Factors-Evaluation Techniques
- \* Social Cost Benefit Analysis
- \* Project Evaluation Practices of Domestic Financial Institutions

### Suggested Books and References

1. Khan & Jain, Financial Management; Vikas Publishing House, New Delhi.
2. IM Pandey, Financeial Management; Vikas Publishing House, New Delhi.
3. Prasanna Chandra, Financial Management: Tata Mc-Graw Hill Co., New Delhi.
4. P. Gopalakrishnan; V. E. Rama Moorthy; Books Book of Project Management; Macmilan India Ltd. New Delhi.
5. Directorate of Studies, The Instt. of Cost & Works Accountants of India; Project Management & Control.
6. Dennis Lock; Project Management, Gower Publishing Ltd., England.
7. B.P. Mathur, Public enterprises Management: MacMillan India Ltd, New Delhi, 2<sup>nd</sup> Edn.
8. G Prasad and K.V. Rao, Financial Management in PSES, Ashish Publishing House, New Delhi.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : AUDITING I & II****CODE : 210****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To provide an in-depth study of the techniques and methods of planning audit assignments.

**CONTENTS****Unit-I****1. Auditing**

Nature, Objectives & Scope, Principles, Concepts and precepts of auditing. Profession of Auditing and Development of Auditing.

**2. Role of Auditor**

Duties and Liabilities of Auditor. Status and Image of the Auditor Legal & Regulatory framework; spirit of Audit.

**3. Techniques of Auditing**

Physical Inspection; Observation, Inquiry, Confirmation, Computation and Retracing Book-keeping Procedures, Analytical Procedures, Selection of Audit Techniques.

**4. Internal Control Evaluation****5. Audit Sampling**

Need for Sampling, Sampling Risk, Audit in depth, Test checking or judgmental sampling, Approach to statistical sampling, Determination of sample size, Sampling in various auditing situations, Attributes sampling, monetary unit sampling, Variables sampling, Stratified random sampling.

**6. Analytical Procedures****Unit-II****7. Various Classes of Audit**

**8. Statutory Audit, Internal Audit:** Govt. Audit; Cost Audit; Management Audit; Social Audit & Environment Audit-concepts, Differences between Govt. Audit & Private Sector Audit.

9. **General Principles of Transaction Audit-Vouching, Payments and Receipts.**
10. **Audit Process, Risk Based Auditing & Improving Audit Effectiveness.**
11. **Auditor's Report.**
12. **Internal Audit and Internal Control; Relationship between Internal Audit and External Audit.**
13. **Management Audit.**
14. **Concept of Professional Ethics.**
15. **Current Issue in Auditing.**

#### Unit-III

16. **The Principles and Philosophy of Government Audit.**  
Role of C&AG, Constitutional provisions governing the institution of the C&AG, CAG's (DPC) Act, 1971).
17. **Audit of Expenditure**
18. **Sanction Audit, Audit against provision of funds, Audit against regularity.**
19. **Value for Money Audit and 3 Es-Economy, Efficiency and Effectiveness.**

#### Unit-IV

20. **Audit of Receipts.**
21. **Nature of Receipts, Scope of Receipt Audit.**
22. **Commercial Audit:**  
Audit of Government Companies, Concept of Audit Board.  
Audit of Autonomous Bodies, Grantee Institutions and NGOs  
Audit of Defence, Railways and Telecom Sectors,  
Government Auditing Standards including INTOSAI.
23. **Results of Audit and Audit Reports**  
C&G Annual Reports to Parliament Follow-up action by the executive and Action Taken Notes.

#### Suggested Books and References

1. Kamal Gupta, Contemporary Auditing, Tata McGraw Hill Publishing Co. Ltd., New Delhi.

2. Kamal Gupta, Arora A. Fundamentals of Auditing, TataMcGraw Hill Publishing Co. Ltd. New Delhi.
3. Saxena, RG, Auditing Himalya Publishing House Bombay.
4. Tandon, BN, Practical Auditing, S. Chand and Co., New Delhi.
5. Manual of Standing Order (Technical)-C&AG of India.
6. CAG DPC 1971-C & AG.
7. Auditing Standards-C&AG.
8. Y. Krishna : Audit in India's Democracy.
9. Government Auditing by : T.N. Chaturvedi.
10. Public Audit, good Governance & Accountability : Edited by Dr. B.P. Mathur, Instituted of Public Auditors, Publications.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER COST MANAGEMENT ACCOUNTING-I& II****CODE : 211****External Marks-70****Internal Marks.-30****Total Marks-100****OBJECTIVE**

To help understand costing and management accounting techniques that could be utilized for decision making and control.

**CONTENTS****UNIT-I**

1. **Management Accounting** : Information that Creates Value, Changing business environment & Management Accounting  
Management Accounting: Different from Financial Accounting.
2. **Material Cost** : Material cost and valuation of material purchases, Pricing of material issues Pricing of returned materials, Stock valuation and inventory reserve.
3. **Labour Cost** : i) Computation and control, Labour cost and its control, Time keeping department, Methods of recording attendance time, Methods of job time booking, Computation of gross earnings and net payable, Preparation of wage packets and paying out wages; and, ii) Remuneration and Incentives, Factors in an incentive system, Principles applicable to all incentive schemes, Time rates at ordinary levels, Straight piece rates, Piece-rates with guaranteed day rate, Differential piece rate, Individual bonus systems, Group bonus system, Calculation of hourly rate.
4. **Overhead** : Overhead-nature and classification, Procedure of linking overhead to cost units. Classification and collection of overhead, Allocation and apportionment of overhead, Overhead absorption and departmentalization of expenses, Overhead absorption rates, and their relative merits.
5. Actual versus per-determined overhead rates, Under-or over absorption of overheads.

**Unit-II**

6. **Job, batch, contract and operating costing** : Job Costing:

Nature purpose and procedure of job costing, Recording and controlling costs in job order systems, Batch Costing : Nature and use of batch casting, determination of economic batch quantity, of contract costing Nature of contract costing, Recording of costs of contract, recording of value and profit on contract, Cost plus contract, target price contract and escalator clause, Operating costing - nature and problem, Operating costing in different undertakings

7. **Process Costing** : Process costing, Impression of process & job costing, Equivalent units Normal and abnormal losses and gains, Joint products and by products.
8. **Cost Accounting Systems** : Work in progress accounts for job costing and process costing, Profit & loss accounts for job costing & process costing systems, Cost Accounting statements for services & service industries, Accounting Entries for integrated and non-integrated systems.

### Unit-III

9. **Marginal costing and break-even analysis, Marginal costing** - nature and scope, Marginal cost determination, Cost-volume profit relationship, Marginal cost equations and break even analysis, Marginal costing versus absorption costing (income effects of alternative inventory costing method), Uses and applications of Break Even Analysis
10. **Activity Based Costing** : Activity based costing for service industries, Activity based costing for manufacturing.
11. **Decision Making** : Introduction, Pricing techniques and strategies, Own or Lease, Sell or Scrap; Retain or replace and repair or renovate, Sell or further process, Incremental reasoning in pricing; product pricing; new product pricing, Product decisions - Product modification decision; product elimination decision, product mix decision; product distribution decision, Budgets as key to Planning & Control, Budgets, Budgetary control, Budget preparation & monitoring procedures, Functional Cash & Master Budget, Flexible Budgets

### Unit-IV

12. **Standard costing and analysis of variances** : Standard costing & budgetary control, Establishment of standard costs



- keeping standards meaningful and relevant, Accounting for standard costs, Analysis of variances (Expenses, Usage, Price, Volume & Sale Price Variances)
13. **Integrated and Non-Integrated Accounting Systems :** Introduction, Accounting for Costs, Integrated Accounts, Interlocking accounts.
14. **Reconciliation of cost and Financial accounts :** Need for reconciliation, Reasons for disagreement in profit, Procedure for reconciliation.
15. **Systems Choice :** Decentralization and Transfer Pricing

**Suggested Books and references**

1. Dearden and Bhattacharya : Management Accounting
2. N.K. Prasad : Cost Accounting
3. Anthony and Dearden : Management Accounting - Books and Cases
4. Grewal and Ramanathan : Management Accounting.
5. Dearden and Bhattacharya : Management Accounting.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : GOOD GOVERNANCE AND RESPONSIVE &  
VALUE BASED ADMINISTRATION****CODE : 212****External Marks-70****Internal Marks -30****Total Marks-100****OBJECTIVE**

To enable the officer to grasp the fundamentals of good governance and to help him to move from the rule crime and corruption of good governance.

To reemphasize the need for Value-based administration and to help the officer to practice Value based administration so as to ensure better quality of life.

**CONTENTS****Unit-I****1. Role of Public Services**

- \* Civil service
- \* Morale and integrity
- \* Neutrality of civil services
- \* Minister - civil servant relationship.

**2. Code of Conduct for civil servants****3. Concepts of good governance - social responsibilities of administrators.****Unit-II****4. Indian Ethos in Management****5. Self management**

- \* Relevance of self management for a good administrative/ manager.

**6. Indian Ethos: Basic Principles**

- \* Concept of oneness
- \* Personality reengineering process
- \* Right and duties
- \* Erosion of human values and need for humanizing administration

- \* Culture specific management

### **7. Managerial Effectiveness**

- \* Concept of leadership and role models
- \* Universal inner structure of leadership - its development

### **Unit-III**

### **8. Promoting efficiency in the public services**

- \* Productivity measurement and improvement
- \* Work culture and work methods
- \* Contracting out public services.

### **9. Citizens charter**

- \* Consumer Protection Act
- \* Consumer's Court

### **10. Openness, Transparency in administration**

- \* Right to freedom of information.

### **11. Corruption**

- \* Nature of Corruption
- \* Causes and cures
- \* Vigilance machinery

### **Unit-IV**

### **12. Public interest litigation**

- \* Judicial activism and role of judiciary.

### **13. People Centered Development, UNDP's Human Development Report and Human Development Index.**

### **14. Trade Union**

- \* Industrial Disputes Act.
- \* Staff Association /
- \* Worker's participation in management
- \* Grievances and right of redressal
- \* Central Administrative Tribunal.

### **Suggested Books and References**

1. Swami Sameshwaranand: Indian Wisdom for Management : Ahmedabad Management Association

2. Ahmedabad Management Association and Sankara : Ancient Indian Wisdom for Self-Management, Vidhya Kendra New Delhi.
3. S K Chakravorty : Management by Values, Oxford.
4. S K Chakravorty (Ed) : Human Values for Managers, A.H. Wheeler.
5. Journal of Indian Institute of Public Administration, New Delhi i (for various issues)
6. S.R Maheshwari : Indian Administrative System Jawahar.
7. P R Dubhashi: Recent Trends in Public Administration, Kaveri.
8. K K Tummala : Public Administration in India, Allied Publishers.
9. S K Das : Civil Service Reforms and structural Adjustment, Oxford.
10. Madhav Godbole : Unfinished innings, Oxford.
11. Bhambhri, Politics in India, Shipra, Delhi
12. Rajni Kothari, State Against democracy : In Search of Human Governance, Ajanta, New Delhi
13. Judith E. Gruber, Controlling Bureaucracies : Dilemmas in democratic Governance, Cambridge Polity Press
14. David Neld, Democracy and Global Order: From the modern State of Cosmopolitan Governance Cambridge Polity Press, 1995
15. Jan Kooiman, ed., modern Governance : New Government, Society Interactions, Sage, London
16. Bhabani Sen Gupta, India : Problems of Governance, Konark, Delhi
17. Sivaraman, Bitter Sweet : Governance of India in Transition, Ashish, New Delhi
18. Banerjee Ajit M. and Chandrasekaran K.A. - Renewing governance : issue and potions, Tata McGraw Hill, New Delhi
19. Lewis P. John - India's Political economy : Governance and reform, Oxford University Press Delhi

20. Panandiker, V.A. Pai and Mehra, Ajay K. : The Indian Cabinet : A Study in Governance - New Delhi Konark Publishers.
21. Kashyap, Subhas C.: Crime and corruption to good governance - New Delhi : Uppal Publishing House
22. UNDP : Human Development Report
23. Department of Personnel : Citizens Charter (Micro)

**Note :** 1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.

2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : QUANTITATIVE TECHNIQUES FOR  
DECISION MAKING  
CODE : 213**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

**OBJECTIVE**

To ensure basic understanding of quantitative tools and their application in accounting, Audit and decision making under uncertainty and also to equip trainees with the mythological of optimizing the reosources under uncertain conditions.

**CONTENTS**

**Unit-I**

1. **Statistical Concepts** Introduction to Statistical concepts, Data, Frequency Tables & Graphs, Frequency Distribution; Measure of central tendency: Mean, Weighted Mean, Median, Mode etc; Measures of dispersion: Variance, Standard Deviations.
2. **Probability Theory and probability Distribution** Basic concepts of probability. Rules of probability, Vein diagram etc. Marginal, Point and Conditional probabilities. examples of distribution like Binomial distribution. Poisson distribution, Normal distribution.
3. **Decision Theory** Decision environment, Expected Profit under Uncertainty, Utility as a decision criterion. Decision Tree Analysis, Conceptual case.

**Unit-II**

4. **Correlation And Regression Analysis** Dependent & Independent variables. Scatter diagram. Estimation using regression line, Least Square method, Co efficient of Correlation, Limitaions, Errors etc.
5. **Theory of Sampling and Sampling Distribution** Introduction to Sampling - type of Sampling, Random Smpling, stratified Sampling etc. Introduction to sampling distribution, Standard error, Central limit Theorem, Relation between Sample size & Standard error. Estimates, Sample size etc.

**Unit-III**

6. **Game Theory** Game Model, Two - Person Zero-sum-Game.
7. **Simulation** as an approach to decision-making and its basic concepts, Techniques of simulation - Random number generation, Monte Carlo method, Product Pricing, Pros & cons of Simulation.
8. **Time Series & Trend Analysis** Variation in time series, Comonenet of time series (trend, seasonal, cyclic, irregular) and their analysis, Forecasting methods.

**Unit-IV**

9. **Linear Programming** Introduction of review of Linear functions, Graphical Approach, Simplex Method. Solution of Problems.
10. **Integer and Goal Programming** Formulating integer-programming problems, Branch and Bound Algorithm, goal Programming : Multi-attribute decision making in the absence of uncertainty, The Analytical Hierarchy Process Method.
11. **Application of Softwares for analytical Work** LINDO, GINO, SPSSPC+ QBS, DBSTAT etc.

**Suggested Books and references**

1. Richard I Levin and Devid S Rubin : Statistics for Management, Prentice Hall
2. N D Vohra : Quantitative Techniques in Management, Tata McGraw Hills.
3. Wayle N Winston : Operations Research - Application, Duxbury Press.
4. Harvey M Wagner : Principles of Operations research, Prentice Hall.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : DATABASE MANAGEMENT  
SYSTEMS, NETWORK**

**CODE : 214**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

**OBJECTIVE**

To exercise control and communicate effectively for the exposure of professional accountants to the growing field of computerized information technology and their application using the Relational Database Management System and also to give exposure of Networking in a office environment.

**CONTENTS**

**Unit-I**

1. **Basic Concepts** Data Modeling, Entries and their attributes, Relationship, Abstraction and data Integration
2. **Data Models** Data Association, relationship among entities, Representation of Association and Relationship, Data Mode classification, E-R Model, Generalization and Aggregation.
3. **The Relational Data Model** Introduction, Relational Data Base, Attributes and Domains, Tuples, Relations and their Scheme keys, Relational Operations. Integrity Rules, Relational Algebra, Relational Calcululus.

**Unit-II**

4. **Relational Data Base Manipulation** Basic Data retrieval, Data Definition and Data Manipulation Language, SQL, Arithmetic and Aggregate Operators. Introductions to QUEL and Embedded Data Manipulation Language QBE.
5. **Relational Data Base Design** Relational scheme and relation Design, Anomalies in Data Base, Cosequence of Bad's Design, universal Relation, functional Dependency, Logical Implication of functional dependencies; Closure of a set of FD's Covers, Non-redundant and Minimum Cover, Lossless Join and Dependency Preserving Decomposition Normal Forms (NF) : Decomposition in first, Second and Third Normal Form, Boyee Codd Normal Forms (BNCNF).



### Unit-III

6. **Synthesis Approach** Problem with decomposition Approach, Normalization Approach through synthesis, Multivaluated Dependencies (MVD) and Normalization 4<sup>th</sup> and 5<sup>th</sup> Normal Forms.
7. **Network and Hierarchical Data Model** Concurrency Management and Data Base Security, Integrity and control : Lost update Problem, Inconsistent Read Problem, The Phantom phenomenon, serializability, Concurrency Control Looking Schemes, Security and Integrity Threats, Defence Mechanism.

### Unit-IV

8. **Data Communication Networks**  
**Intorduction** Networking Importance, issues and Trends, Data Communication Systems, Software, Concept, Data Communication Harware. Data Communication Hardware. Data Cammunication Channels, Procedures, Security, Applications.
9. **Local Area Networks** Importance, types Topoliogies Operating Systems application Software.
10. **Wide Area Networks** Importance, Issues and Policies, future directions private and public Networks, connectivity between different WANS Tariff Issues, Design considerations, value addition, Databases on networks : Trends and Development, Client server Technology.

### Suggested Books and Reference

1. Bayross, Lvan : Oracle - 7 : The Complete Reference
2. Libschutz, Harry D: The Oracle cook book for Design & Administration
3. Srikanth, MV: First step to Oracle
4. Singh, Lave, Leigh, Kelly, Etal : Oracle 7,3: Developer Guide
5. Harrison guy : Oracle SQL High - performance tuning
3. Cox, Thomas B: Oracle : Workgroup server Handbook
7. Dincan, Thomas : Novel Netware Life; Simplified Network Solution

8. Bartee, C. Thomas : Data Communication, Networks & Systems.
9. Andrew S. Tanenbaum : Computer Networks, Prentice - Hall

**Note :**

1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER : ACCOUNTING AND AUDITING IN  
EDP ENVIRONMENT**

**CODE : 215**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

**OBJECTIVE**

To equip the participants with basics of computerized accounting, auditing in electronic data processing environment and audit of system. This paper also deals with application controls, system evaluation including security aspects.

**CONTENTS**

**Unit-I**

**1. Overview of EDP Auditing**

Need of Control and Audit of Computers; Definition of EDP Auditing; Effects of EDP on the system of internal controls; Effects of EDP on Auditing; Conducting and EDP Auditing; Dealing with Complexity; Steps in EDP Audit. Professional EDP audit organizations. Certified IT Systems Auditor; Certified Information Systems Auditor (CISA).

**2. Security Administration**

Organizational Considerations; Conducting a security program; major Security Threats and Remedial Measures; Controls of Last Resort

**3. Role of Computers in accounting**

Coding and classification, format of accounts statements on computers, costing on computer, computer accounting softwares.

**Unit-II**

**4. Boundary Controls**

Access Controls; Cryptographic Controls; PIN's Digital Signatures Technology: Standards and Practices; Audit Trail Controls;

**5. Input and Output Controls**

Data capture Technologies; Data Input Validation Checks and design; System of Input Control in Oracle/SQL Server/ Access.:

Communication Systems; Controls over component failure  
Overview of security system on Internet.

### Unit-III

#### **7. Processing Controls**

Processor Controls; Operating System Security; Virus attacks; Windows 2000 Security System; Application Transaction Procession; Concepts of Transaction Server on Internet..

#### **8. Database Controls**

Access controls; Concurrency Controls; Cryptographic controls; File Handling Controls; Audit Trail Controls; Database Controls in Oracle/SQLm Server/Access.

#### **9. Evidence Collection:**

Generalized Audit Software; Functional capabilities; Audit tasks that can be accomplished; concurrent Auditing Techniques

### Unit-IV

#### **10. Computer Assisted Audit techniques (to review system controls and to review real data controls, Concurrent Audit Techniques)**

**11. Evaluating Asset Safeguarding and Data Integrity :**  
Measures of asset safeguarding and Data Integrity:  
Qualitative approaches and Quantitative approaches; Cost effectiveness considerations

**12. Evaluating System Efficiency :** Performance Indices; Workload Models; System Models.

### Suggested Books and References

1. Ron Wber, EDP Auditing: Conceptual Foundations and Practice -2<sup>nd</sup> Edition-New York: McGraw Hill Book Publishing Company
2. 101 ACL Applications: A Toolkit for today's auditor, 3<sup>rd</sup> Edition by Richard. B Lanza, CPA; Information Systems Audit and Control Association (ISACA) Bookstore
3. Application of Computer Assisted Audit Techniques using Microcomputers, Published by the Canadian Institute of Chartered Accountants

4. Harnois, Albert J. - EDP Auditing : A Functional Approach-  
London Prentice Hall
5. Wante, donald A and Turney, Peter B.: Auditing EDP systems-  
2nd Edition-New Jersey: Prentice Hall

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : DBMS AND EDP ACCOUNTING AND AUDITING-  
PRACTICAL****CODE : 216****External Marks-70****Internal Marks -30****Total Marks-100****Unit-I & II****ORACLE**

SQL Introduction to SQL, Oracle Data Types, Creating database table, Inserting values into database table, modifying database tables; updating database tables, Querying database tables, Summarizing data, ordering and Grouping the result of a Query.

**Developers 2000** Creating Forms. Using the forms to Enter the data into database tables and displaying the data from the database tables. Creating Reports.

**Unit -III & IV****IDEA/ACL for Windows (one of the two):**

File Interrogation; Downloading of Data; Overview of IDEA/ACL for Windows; improving/linking data into IDEA/ACL; indexing; Field Stratification; Key Field Summarization; Field Statistics; Aging; Virtual Field; comparing of Two Files; Gap Detection; Duplicate key detection; Statistical Sampling; Random Number generation; Joining of two tables and Querying.

**Tally/Other Accounting Package**

Basic accounting concepts; Double Entry System; Creation of Company, Creation of Ledgers, Creation of Invoices; Cards-Customer Cards, Vendor Cards; Creation of inventory items; Sale and Purchase; Inventory Management; Taking out summary information in the form of Balance sheet; Trial Balance; Profit and Loss Accounts etc. Security features and Audit features.

Practical/Experiments may be devised pertaining to Oracle /SQL Server/Access databases, as needed, to explain theoretical auditing concepts and to explain various control mechanisms such as boundary controls, input controls, database controls, processing controls; use of triggers; use of data dictionary; special auditing features.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

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**PAPER : ADVANCED FINANCIAL ACCOUNTING****CODE : 217****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To develop understanding regarding accounting standards, accounting principles and accounting procedure and the ability to apply the same to different practical situations.

**CONTENTS****Unit-I**

1. **A Review of National Accounting Standards, International Accounting Standards and US GAAP.**
2. **Accounting Aspects of Amalgamations, Mergers and Takeovers (With special reference to AS-14) Accounting of Holding companies.**
3. **Emerging Trends in Accounting:** Inflation Accounting, Value Added Accounting, Human Resource Accounting, Social Accounting and Environmental Accounting.

**Unit-II**

4. **Financial Reporting with Specific Reference to :** Segment Reporting, Government Grants, Investment Research and Development, Construction Contracts, Contingencies and Events Occurring after the Balance Sheet Data, Effect of Foreign Exchange Rates, Borrowing Costs, Related Party Disclosures and Accounting for Retirement Benefits, ESOPs, Financial Instruments.

**Unit-III**

5. **Specialized Aspects of Accounting :** Lease Accounting, Deferred Taxation, impairment of Assets, Accounting for Associates.
6. **Analysis of Corporate performance (Case Study).**

**Unit-IV**

7. **Introduction of Accrual Accounting in Government, e.g., Experience in New Zealand; Reforms in Government Accounting.**



**8. New Accounting Standards.****Suggested Books and References**

1. Gupta, R.L., *Advanced Accounts*, Vol. II, Sultan Chand and Sons, New Delhi.
2. ICAI, *Compendium of Statements and Standards (Accounting)*, ICAI, New Delhi.
3. Ghose, T.P., *Accounting Standards and Corporate Accounting Practices*, Taxman Publications, New Delhi.
4. Porwal, L.S., *Accounting Theory: An Introduction*, Tata McGraw Hill Publishers Ltd. New Delhi.
5. Dieter Orelheide, *Transnational Accounting*, Macmillian, London.
6. Agarwal Sanjiv, *Accounting standards and Corporate Accounting Practices*, Snow white, Mumbai.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER : FINANCIAL MARKETS AND INSTITUTIONS****CODE : 218****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To provide an overall understanding of Indian Financial System. It aims at discussing the different components of Indian Financial Systems viz., Financial Institution, Financial Markets and Financial Instruments.

**CONTENTS****Unit-I****1. Financial System and economic Development**

- \* Interrelationship between Financial System & Economic Development
- \* Interest Rate Structure in India

**Unit-II****2. Financial Markets****(a) Capital Market**

- \* SEBI : Role and Regulatory Aspects
- \* Equity Market

- \* Primary Market
- \* Secondary market
- \* Debt Market

**(b) Government securities Market**

**(c) Money Market**

- \* **Reserve Bank of India : Role as Banker to the Government, Credit Control and other Regulatory Aspects.**
- \* Call Money
- \* Treasury Bills (TBs)
- \* Commercial Papers (CPs)
- \* Certificate of Deposits (CDs)
- \* Commercial Bills
- \* Repos

**Unit-III**

**(d) Indian Foreign Exchange Market**

- \* **Foreign Exchange Management Act (FEMA)**

**Unit-IV**

**3. Financial Institutions**

- \* Banking Institutions
- \* Non-Banking Financial companies
- \* Mutual Funds
- \* Insurance Organizations
- \* Development Finance Institutions

**Suggested Books and References**

1. Khan M Y : Indian Financial System, Tata Macgraw Hill, New Delhi 2000
2. Bhole, L M : Financial Institutions and markets : Structure Growth and Innovations. 2<sup>nd</sup> edition : New Delhi : Tata McGraw Hill, 1992. 572p.
3. Srivastava, R M : Financial Institutions in Indian Financial Institutions. 3<sup>rd</sup> revision ed. Mumbai : Himalya Publishing House; 1996, 734p.

4. I M Pandey, Financial Management : Vikas Publishing House, New Delhi.
5. Prasanna Chandra, Financial Management : Tata McGraw Hill Co, New Delhi.
6. Reserve Bank of India Annual Report 1999-2000.
7. Report on Development Banking : Industrial Development Bank of India 1995.
8. Economic Survey 1999-2000.

**Note :** 1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.

2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER (Optional) : PRINCIPLES OF TAXATION****CODE : 219****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To Test whether the officers have acquired a working knowledge of the basic principles of the laws governing Income Tax, Central Excise & Custom Duty.

**CONTENTS:****Unit-I****INCOME TAX****01 Introduction**

- Basic Concepts
- Residential Status
- Incidental of Tax

Income Exempt from tax

- Special Reference to provisions for 100% EOU and units established in FTZ

**02 Computation of Incoem :**

- Salaries
- Income from House Property
- Income from Business & Profession
- Capital Gains
- Income from other sources

**Unit-II****01 Set of and Carry forward of Losses****02 Deductions and Rebates****03 Deduction of Tax at source (TDS) and Advance payment of Tax****04 Asessment of Individual****05 Duties and responsibilities of DDO**

**Unit-III****Central Excise**

- 01 Introduction of Central Excises Act, 1944 and Central Excise Tariff Act, 1985
- 02 Nature of Excise Duty. Collection of Excise Duties under the Central Excises, 1944
- 03 Provisions regarding
  - Manufacturing
  - Removal of excisable Goods
- 04 Valuation under the Central Excises Act, 1944, Central Excise (Valuation) Rules, 1974
- 05 Classification of goods under Central Excise Tariff Act. 1985 with reference to Rules of interpretation, filling and approval of classification list
- 06 Duty drawback
- 07 CENVAT

**Unit-IV****Customs Duty**

- 01 Principles of governing Levy and Exemption from custom duty
- 02 Basic principles of Classification of goods and valuation of Goods
- 03 Provisions governing Importation and Exportation of Goods
- 04 Special Provisions regarding Baggage, Sample goods imported by post
- 05 Duty Drawback

**Suggested Books and References**

1. Student Guide to Income Tax, Vinod K. Singhania
2. Indirect Taxes, V.S. Datey]
3. Study Material of ICAI on Direct Taxes and Indirect Taxes

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER (Optional 2) : PRODUCTION AND  
OPERATION MANAGEMENT**

**CODE : 219**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

**OBJECTIVE**

To enable the participants understand and utilize strategies and techniques in the operational process to effectively manage and efficiently utilize the infrastructural facilities of an organization.

**CONTENTS**

**Unit-I**

- 1. Operations Management : Introduction to Operations Management, Historical Development of Operations Management, Strategy in Manufacturing**
- 2. Product Design and Process Selection : Product Development, Linking Design & Manufacturing, Process Solution, Process Flow Design, Technology Management, Service Management**
- 3. Total Quality Management : Quality Specifications & Costs, Continuous Improvement (CI), Acceptance Sampling, process Control Procedures, ISO 2000**

**Unit-II**

- 4. Planning (Designing) of Systems : JIT Logic, JIT Implementation Requirements, JIT in Services, forecasting, Qualitative and Quantitative Models in Forecasting, Technological Forecasts.**
- 5. Capacity Planning : Strategic Capacity Planning (Long Range), Capacity Planning-Concepts, Planning Service Capacity, Adding Capacity Through Multisite, Service Growth**
- 6. Facility Location & Layout : Plant Location Methods, Locating Service Facility, Process Layout, Product Layout, Group Technology Layout**

**Unit-III**

- 7. Job design Production, Operations Standard & Work Measurement : Job Design Decisions, Behavioural &**

Physical Consideration in job Methods, work Method, Measurement and Standards

8. **Project Planning and Control** : Definition of Project Management, Critical Path Scheduling, time Cost Models
9. **Aggregate Planning** : Hierarchical Production Planning, Aggregate Production Planning, Aggregate Planning Techniques

#### Unit-IV

10. **Inventory Systems** : Basics of Inventory Management, Fix Order Quantity Models, Material Requirement Planning, Manufacturing Resource Planning, Bill of Material, Lot Sizing in MRP Systems
11. **Operation Scheduling** : Scheduling & Control in the Job Shop, Elements of the Job-Shop Scheduling Problem, Priority Rules and Techniques, Shop Floor Control, Material Management and purchasing
12. **Improving the Systems** : Business Process-Reengineering, World Class Manufacturing

#### Suggested Books and References

1. Nair, N G: Production and Operations Management, Tata McGraw Hill
2. Chary, S N : Production and Operation Management,
3. Richard B. Chase and Nicholas J. Aquilano Production and Operations Management, Tata McGraw Hill
4. Monks, Joseph G. (1996). Operations Management Schaum's Outline series. McGraw Hill, New Delhi.
5. Chase, R.B. and Aquilano J. (1995). Production & Operations Management Manufacturing & Services ORWIN Chicago.

- Note** :
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.



**PAPER (Optional 3) : LEGAL BUSINESS****ENVIRONMENT****CODE : 219****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To enable participants to grasp the legal structure within which organisations/Individuals in India work.

**CONTENTS****Unit-I****1. Law of Contracts**

- \* Definition and nature of contract
- \* Offer and acceptance
- \* Consideration
- \* Capacity of parties
- \* Free consent
- \* Legality of object and consideration
- \* Void agreements
- \* Contingent contracts
- \* Performance of contracts
- \* Discharge of contracts
- \* Quasi contracts
- \* Remedies for breach of contracts
- \* Indemnity and pledge
- \* Bailment and pledge
- \* Agency

**Unit-II****2. Law of Sales of Goods Contract of sale of goods**

- \* Conditions and Warranties
- \* Transfer of ownership
- \* Performance of contract

- \* Remedial measures
- \* Auction Sales

### Unit-III

#### **3. Law of Negotiable Instruments**

- \* Negotiable instruments
- \* Promissory notes, Bills of exchange and Cheques
- \* Parties to Negotiable Instruments
- \* Presentment
- \* Negotiation
- \* Discharge of parties from liabilities
- \* Dishonour of a Negotiable Instrument
- \* Banker and customer
- \* Hundis

### Unit-IV

- 4. Overview of Legislation pertaining to Pollution.**
- 5. Overview of International Trade, legal Environment with reference to the World Trade Organization**

#### Suggested Books and References

- 1. Bare acts.
- 2. Elements of Mercantile Law by N.D. Kapoor (Sultan Chand publication)
- 3. Mercantile Law by M.C. Kuchal (Vikas publication)

- Note :**
- 1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  - 2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

**Semester-3****PAPER : MARKETING MANAGEMENT****CODE : 320****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To course aims to develop understanding of the marketing function and strategies.

**CONTENTS****Unit-I****1. Introduction**

- \* Marketing concepts, functions and system
- \* Marketing environments
- \* System's Approach to marketing
- \* Marketing planning process-goals, problems and

opportunities.

**Unit-II****2. Consumer Behaviour and Marketing Mix**

- \* Buying motives
- \* Buying process and consumer behaviour
- \* Market and marketing research
- Marketing Mix.

**3. Choice of Markets and Market Segmentation**

- \* Market segmentation - basis of segmentation
- \* Benefits of market segmentation and segmentation strategy.
- \* Choice of Target Segments and positioning, Foreign Markets.

**Unit-III****4. Marketing Decisions**

- \* **Product Decision** : The concepts of a product differentiation;

Product line strategies, Concept of Product life cycle; New Product development and product mix; Ancillary product decisions; packaging brand product services.

- \* **Pricing Decision** : Pricing objectives; Procedure for price determination; Pricing in practices.
- \* **Distribution Decision** : Nature and types of marketing channels; Selection of Channel; physical distribution management.
- \* **Promotion Decision** : Promotion mix and its determinants; Advertising decisions.

#### Unit-IV

#### 5. Marketing Strategy and Control

- \* Controllable and uncontrollable variables
- \* Appraisal of different marketing strategies
- \* Selecting marketing strategies
- \* Types of marketing controls and Strategic marketing control.

#### Suggested Books and References

1. Kotler, Philip : Marketing Management : Analysis Planning and Control - (Delhi, Prentice Hall).
2. Staton, Willam J. : Fundamentals of Marketing - (New York, McGraw Hill).
3. Cundiff, E.W. Still R.C., Goani, N.A.P. : Fundamentals of Modern Marketing -(Delhi, Prentice Hall)
4. Rusenberg, larry J, : Marketing - (Englewood Cliffs Prentice Hall.
5. Phcips & Westing : Marketing Management - (Richard D. Irwin).
6. Jack L. Taylor & Lames F. Robbs : Fundamentals of Marketing: Additional Dimensions - Selections from the literature - (Tata McGraw Hill).
7. Victor P Buell: Handbook of Modern Marketing - (McGraw Hill).
8. Pride, M Willam, Ferrell, O.C. Marketing : Concepts and Strategies, boston : Houghton Mifflin Company, 1993, 817p.
9. Saxena, Rajan, Marketing Management, New Delhi : Tata McGraw Hill, 1997, 571P.

10. Ramaswamy, V.S. : Namakumari, S. Marketing Management : Planning Implementation and Control, Madras : Macmillan India Ltd., 1992, 514p.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

**PAPER : BUSINESS POLICY****CODE : 321****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

The Objectives of the course are to acquire knowledge of principal concepts and techniques of business policy/strategic management and to gain expertise in applying these concepts and techniques in order to generate strategic options for enterprise; select the most appropriate strategy; and recommend the best means of implementing chosen strategy.

**CONTENTS****Unit-I****1. Introduction to Business Policy and Strategy**

- \* Importance of business policy to an organization.
- \* Policy direction : Mission; vision; objectives; goals; setting objectives.

**2. Nature of Strategy**

- \* Nature of strategy and strategic decisions; Strategic analysis, choice and implementation, long range planning and strategic management

**Unit-II****3. Environmental Analysis**

- \* External environment audit
- \* Macro : 'PEST' analysis
- \* Micro : 'five forces' analysis
- \* Stakeholders mapping.

**Unit-III****4. Corporate level Strategy**

- \* Grand (Growth, stable and decline) Strategy
- \* Ansoff's matrix : diversification; turnaround strategy; experience curve; product life cycle; BCG; GE matrix; SPACE analysis; strategic intent and core competence.

**5. Business Strategy**

- \* SBU concept
- \* Generic Strategy
- \* Strategy in different industry con Books
- \* Value chain analysis and global strategy.

**Unit-IV****6. Enabling Business Policy/Strategy**

- \* Leadership; corporate governance; business ethics; organisation culture and strategic change management.

**7. Strategy Implementation**

- \* Functional strategy
- \* Strategy management in uncertainty and Mckinsey's 7s frame work, business policy implementation and control.

**Suggested Books and References**

1. Lawrence R. Jauch. William F. Glueck, Business Policy and Strategic Management, (McGraw Hill International Edition)
2. Johnson & Scholes, exploring Corporate Strategy (PHI), 4<sup>th</sup> Edition.
3. Pankaj Ghemawat, Strategy and Business Landscape, Paragamon Press 2000.

**Note :** 1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.

2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : STRATEGIC FINANCIAL MANAGEMENT****CODE : 322.****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

A firm's ability to survive and succeed in a competitive environment depends on its ability to design and implement appropriate strategies. Strategic financial management involves the design implementation and control of financial strategies to achieve the objectives of an organization. Financial strategy is an important part of a firm's overall corporate strategy and is inter linked with other functional areas like marketing, operations, human resources and research and development.

**CONTENTS****Unit-i****1. Strategic Corporate Finance**

Business Strategies and Finance Function interface.

**2. Corporate Valuation**

Approacheds to Corporate Valuation

**Unit-II****3. Financial monitoring and control**

Measures of performance

Problems of transfer pricing

Innovative budgetary control systems

Management reporting systems.

**4. New Financial Performance Measure**

\* EVA, SVA, and CVA.

**Unit-III****5. Financing Strategy and Financing Instruments Including:**

\* Derivatives

\* Corporate risk Management

\* Hedging



- \* Forwards and futures
- \* Options and swaps Warrants and convertibles
- \* Practical aspects of risk management.

#### Unit-IV

### 6. Corporate Restructuring

- \* Acquisitions and Mergers - Benefits and cost of mergers, Evaluating merger.
- \* Regulation of takeovers - Sell off and changes in ownership, privatization, Buy back of shares, joint ventures.

### 7. Inflation and Financial Management

#### Suggested Books and References

1. An Introduction to Strategic Financial Management by David Allen-The Chartered Institute of Management Accountants. U.K.
2. The Strategic Finance Workout by David Parker-FT Pitman Publishing.
3. Strategic Financial Management by G Plakhotiya - Viaks Publishing House Pvt. Ltd.
4. Strategic Financial Risk Management by University Press (India) Ltd.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : MARKETING MANAGEMENT****CODE : 323****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

The objective of this paper is to acquaint the participants with conceptual clarity in the area of international financial management, and equip them with necessary skills in the applied and functional areas of International Financial Management.

**CONTENTS****Unit-I****1. Introduction to International Finance**

- \* International Monetary and Financial System and European Monetary System

**2. Global Foreign Exchange Markets**

- \* Participants in the market.
- \* Spot and Forward Markets.
- \* Exchange Rates - Direct & Indirect, Bid and Offer, Spot and Forward.
- \* Determination of Exchange Rate and Exchange Rate control.
- \* Arbitrage

**3. Risks in International Business**

- \* Types of Risk - Internal and external Risks, Interest and Exchange Rate risks
- \* Short and Long Term Exposures
- \* Exposure Management and Derivatives
- \* Hedging Instruments and Techniques - Currency Futures, Options and Swaps

**Unit-III****4. Foreign Investment**

- \* Foreign Direct Investment

- \* Portfolio Investment
- \* Guidelines for Investment in Foreign Countries
- \* International Listing
- \* Acquiring Companies Abroad
- \* ADR, GDR, ECD, ECB

#### Unit-IV

#### 5. Financial Management of MNCs:

- \* Capital Budgeting and cost of Capital
- \* Cross Border financing

#### Suggested Books and References

1. Jain P K Peyrard Josette, and Yadav S S: International Financial Management, Macmillan India Ltd. New Delhi, 1999.
2. Jain P K, Peyrard Josette, and Yadav S S : Foreign Exchange Markets-Understanding Derivatives and Other Instruments, Macmillan India Ltd. New Delhi 2001
3. Rajwade A V : Foreign Exchange, International Finance and Risk Management. Academy of Business Studies, New Delhi, 1998
4. Adriam Buickley, Essence of International Money Eastern Economy Edition 2000.
5. Shepero Alan, C Multinational Financial Management 4th ed. New Delhi : Prentice-Hall of India, 1992.729P.
6. Vij, Madhu : Multinational Financial Management, Anmol Publications, New Delhi, 2000.
7. Vij, Madhu, International Finance. New Delhi : Excel Books, 1997. 177P.
8. Buckley Adrian. Multinational Finance, 3rd ed. New Delhi : Prentice Hall of India, 1996, 606p.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : MERCHANT BANKING & FINANCIAL SERVICES****CODE : 324****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To enable participants understand intricacies of merchant banking and financial services in order to equip them with working knowledge applicable to the industry.

**CONTENTS****Unit-I****A. Merchant Banking**

1. Issue Management, SEBI Guidelines, Institutional & Operational Framework, Regulation of Merchant Banking Activities, Obligations of Merchant Bankers

**Unit-II**

2. Mergers, Amalgamations, Acquisitions/Takeovers
3. Loan Syndication

**Unit-III****B. Financial Services**

1. Service Sector in India
2. Overview of Financial Services in India
3. Nature Scope and Types of Financial Services
4. Loan Syndication and Loan Consortium : Domestic and EXternal
5. Venture Capital.
6. Factoring
7. Housing Finance
8. Consumer Credit

**Unit-IV**

9. Forfaiting
10. Leasing
11. Hire-Purchase

12. Securitization
13. Portfolio Advisory Services
14. Stock Broking
15. Credit Rating

### **Suggested Books and References**

1. Khan, M.Y. Financial Services, New Delhi : Tata McGraw Hill, 1998.
2. Payne, Adrian. The Essence of Services Marketing. New Delhi : Prentice Hall of India, 1993.253p.
3. Verma, J.C. Bharat's Manual of Merchant Banking : Concepts, Practices and Procedures. 4th ed. New Delhi : Bharat Law House., 1996. 1568p.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER : ELECTRONIC COMMERCE****CODE : 325****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To acquaint the participants with the basic knowledge of Introduction to Electronic Commerce, Electronic Commerce and role of independent third parties Regulatory Environment, EDI, Electronic Commerce and the Internet, internet Security Standards, Electronic Commerce Payment Mechanism and E-Commerce Application

**CONTENTS****Unit-I****1. Introduction to Electronic Commerce**

- \* Definition of Electronic Commerce
- \* Potential benefits of Electronic Commerce
- \* The Internet and WWW as enablers of Electronic Commerce
- \* Impact of Electronic Commerce on Business models

**2. Electronic Commerce and role of independent third parties**

- \* Introduction
- \* Consulting Practices and Accountants
- \* Electronic Commerce Integrity and Security Assurance
- \* Electronic Commerce systems reliability assurance
- \* Risk Assessment Assurance
- \* Third party assurance of Web based electronic commerce (Trusted, verisign)
- \* Implications for accounting profession

**Unit-II****3. Regulatory Environment**

- \* Introduction
- \* Cryptography issues

- \* Privacy issues
- \* Domain name issues
- \* International Tax Issues
- \* Electronic agreement and digital signatures
- \* IT Act 2000
- \* Implications for Finance Profession

### Unit-III

#### **4. EDI, Electronic Commerce and the Internet**

- \* Introduction of EDI Systems
- \* Data Transfer and Standards
- \* Financial EDI
- \* EDI Systems and Internet

#### **5. Internet Security Standards**

- \* Standard Setting Issues and Committees
- \* Security Committees and Organizations
- \* Security Protocols and Languages
- \* Messaging Protocols
- \* Role of Accountants in Internet related Standard process
- \* Cryptography and authentication - Messaging security issues; Encryption techniques; Key management; Implications for the finance professionals

### Unit-IV

#### **6. Electronic Commerce Payment Mechanism**

- \* The SET Protocol
- \* The payment gateways
- \* Certificate Issuances
- \* Certificate Authorities and Hierarchy

#### **7. E-Commerce Application**

- \* Virtual Trade Fairs
- \* Web based marketing
- \* Advertisements on the net
- \* Audit Implications

\* Implications for Accounting Profession

### 8. Intellectual Property guide

### 9. Variance of E-Commerce

#### Suggested Books and References

1. Greenstein M. and Feinman M Todd, (2000) *Electronic Commerce : Security, risk Management and Control*, Irwin McGraw-Hill, New Delhi.
2. Janardhan N. (1997) *Electronic Commerce - Speed and certainty in order fulfillment*, Indian Institute of Foreign Trade, New Delhi.
3. Johnson, Marc. (1998) *Winning Long-term consumer Attention*, Online Advertising.
4. Kalakota, R and Winston, AB, 1996, *Frontiers of Electronic Commerce*, Addison Wesley Publishing Company Inc, Reading, USA.
5. Mansell, R, 1996, " Designing Electronic Commerce", in R Mansell and R Silverstone (ed), *Communication by Design : The politics of Information and Communication Technologies*, Oxford University Press, Oxford.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.



**PAPER : ELECTRONIC COMMERCE - PRACTICAL**

**CODE : 326**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

1. Digital Signatures and Digital Certificates
2. Intelligent Messaging System
3. Developing Databases on with web.
  - \* Using SQL Database
  - \* Using Spreadsheets
4. Language on the Web (HTML)
5. Securing Websites
6. Holding Discussions on the Web/building Newsgroups
7. XML

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 question from each unit.

**OPTIONAL PAPER : LIST OF OPTIONAL PAPERS**  
**PAPEPR (OPTIONAL 1) : KNOWLEDGE BASE EXPERT**  
**SYSTEM & ITS APPLICATION IN ACCOUNTING &**  
**FINANCIAL MANAGEMENT**

**CODE : 327**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

**OBJECTIVE**

To acquire basic understanding of knowledge based expert system and its various application in financial management and accounting.

**CONTENTS**

**Unit-I**

- 1. Introduction of Expert Systems :** Characteristics, Development, Applications, Languages, and Shell & Tools.
- 2. Knowledge Representations :** Meaning of knowledge; Rule based representation; Semantic nets. Search Techniques. Frames; Logic and Sets; propositional logic

**Unit-II**

- 3. Methods of inference :** Trees, Lattics and Graphs; State and Problem Spaces; Rules of inference: Forward and backward chaining and other methods of inference.
- 4. Reasoning under uncertainty :** Types of error; classical, experimental and subjective probabilities. Conditional Probabilities; Baye's Theorem; Fuzzy sets

**Unit-III**

- 5. Design of Expert Systems :** Selecting the appropriate problem; Stage in the Development; errors in development stages; expert life cycle.

**Unit-IV**

- 6. A Contemporary Expert System :** Programming Expert Systems, Developing simple rule based systems; **Developing Expert Systems in areas of Financial Management and Accounting :** Retirement benefits;

Financial Instruments; Government Grants; Investments;  
EDP Auditing

**Suggested Books and References**

1. Expert Systems, Principles and Programming, Giarrantano & Riley, PWS Publishing Company
2. Introduction to Expert Systems, James P. Ignizio, McGraw Hill Inc.
3. Bielawski, Larry and Lewand, Robert-Expert Systmes Development ; Building PC-based application Massachusetts : QED information sciences Inc.
4. Smith Peter-Expert System development in PROLOG and Turbo-Prolog-New Delhi; Galgotia publications
5. Ramani S.Chandrasekar, R. and Anjaneyulu, K.-Knowledge based computer systems-New Delhi : Narsoa Publishing

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER (Optional 2) : MANAGEMENT CONTROL SYSTEM****CODE : 327****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

The objective of the course is to develop an understanding of the analytical tools necessary for developing a basic frame work for designing and operating a management control system

**CONTENTS****Unit-I****1. Introduction**

Management Control - An overview : Nature, Scope and Concept of Management Control Systems. Organizational Goals. Strategic Planning and Implementations, Organizational Structure, Position of Controller in the Organizational Structure of an Organization.

**2. Control Process**

Programming, Budgetary Planning and Procedure. Budgetary Control., Flexible, Zero Base Budgeting and Performance Budgeting. Analysis of variances, Performance Evaluation, analysis and Reporting.

**Unit-II****3. Control Strategies**

Design, Implementation and Evaluation of Management Control System. Management Information Elements; Data Base Information system. Behavioural Aspects of Management Control - Impact of Social Psychology.

**Unit-III****4. Management Control Structure**

Responsibility Centre, Responsibility Accounting, Cost Centre, Profit Centre and Investment Centre.

Transfer Pricing : Methods, Problems and Applications.

**Unit-IV****5. Management Control in Specialised Organization**

Distinctive features of Management Control Systems in Public Sector undertakings and other Non-profit Organisations. (Selected case Studies.)

**Suggested Books and References**

1. Anthony, R.N. and Dearden, John : Management Control System-(Richard D. Irwin)
2. Anthony, Robert N and Govindarajan, Vijay. Management Control System, (New Delhi; Prentice Hall India Ltd.)
3. Sharma Subhash, Management Control Systems : Books and Cases, (New Delhi : Tata McGraw-Hill)
4. Maciariello, Joseph A. : Management Control Systems - (Englewood Cliffs, Prentice Hall inc.)

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**PAPER (Optional 3) : SECURITY ANALYSIS AND  
PORTFOLIO MANAGEMENT****CODE : 327****External Marks-35****Internal Marks -15****Total Marks-50****OBJECTIVE**

To provide an insight into the various investment alternatives available across the globe and to impart knowledge about the techniques and skills necessary to evaluate each of these alternatives objectively. The course also covers the theory of portfolio management and its application to help make the efficient allocation of financial resources.

**CONTENTS****Unit-I****1. Investment Decisions**

- \* Concept
- \* Investment Environment
- \* Investment Alternatives
- \* Investment Process

**2. Investment Risk**

- \* Concept
- \* Types of risk
- \* Risk Return Hypothesis

**Unit-II****3. Valuation of Securities**

- \* General Framework
- \* Valuation of Fixed Income Securities
- \* Valuation of Preference Share
- \* Valuation of Equity Shares
- \* Valuation of Convertible Securities

**4. Analysis of Stock markets**

- \* Economy Analysis

- \* Industry Analysis
- \* Company Analysis
- \* Technical Analysis

### Unit-III

#### 5. Financial Derivative Instruments

- \* Types of Financial Derivative Instruments
- \* Evaluation of Financial Derivative Instruments
- \* Investment in Financial Derivatives
- \* Risk Hedging and Financial Derivative

### Unit-IV

#### 6. Portfolio Theory

- \* Concept
- \* Efficient Market Theory
- \* Portfolio Analysis
- \* Portfolio Selection
- \* Capital Asset Pricing Model
- \* Markowitz Theory of Portfolio Construction
- \* Single Sharpe Index Model
- \* Investment Strategies Using Options
- \* Application of Index Futures in Portfolio Management
- \* Portfolio Evaluation and Revision
- \* Current Developments.

### Suggested Books and References

1. William F Sharpe : Portfolio Theory and Capital Markets, McGraw Hill
2. William F Sharpe, Gordon J. Alexander and Heffery V. Bailey : Investment, Prentice Hall.
3. Donald D Fischer and Ronald J. Jordan : Security Analysis and Portfolio Management, Prentice Hall.
4. Jack Clark Francis : Investment : Analysis and Management, McGraw Hill.
5. Frank K. Raily : Investment Analysis and Management, McGraw Hill.

6. S. Kevin ; Portfolio Management, Prentice Hall
7. J.B. Cohen, E.D. Zinbarg, A. Zeikel : Investment Analysis and Prtfolio Management, Irwin McGraw Hill.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.



**PAPER (Optional 4) : TREASURY & RISK  
MANAGEMENT**

**CODE : 327**

**External Marks-35**

**Internal Marks -15**

**Total Marks-50**

**OBJECTIVE**

To acquaint the participants of the course with the fundamental concepts, underlying principles and requisite skills in treasury operations in the government and other public institutions.

**CONTENTS**

**Unit-I**

**1. Scope and Functions**

- \* Conceptual framework for Treasury function
- \* Responsibility of a Treasurer-Funds Management
- \* Forex Management, and Risk Management.

**2. Financial Planning & Forecasting**

Financial Forecasting Techniques: Sales Forecasting : Cash Flow Forecasting : Budgeting and Financial Planning

**Unit-II**

**3. Financial Markets and Instruments**

- \* Money Markets and Money Market Instruments : Repos, Commercial Papers, CDs, Treasury Bills, Money Market Mutual Funds etc.
- \* Capital markets and Capital Market Instruments
- \* Recent Developments and Emerging Trends.

**4. Treasury Functions for short-Term Finance**

- \* Estimating W.C. requirement
- \* Managing Liquidity
- \* Managing Receivables
- \* Managing Inventory.

**Unit-III**

**5. Treasury functions for long-Term Finance**

- \* Estimating Long-term needs
  - \* Financing Growth opportunities
  - \* Sources and Cost of Capital
  - \* Managing Banking Relationships.
6. **Treasury Operations for Government**

**Unit-IV**

7. **Risk Management**

- \* Sources and types of risks
- \* Measurements of Risk
- \* Hedging Financial Risk
- \* Instruments of Managing Risks
- \* Applications of tools of Risk Management.

**Suggested Books and References**

1. Avadhani, V.A.; Treasury Management in India; Himalaya Publishing House -1998.
2. Ross, Derek; Clark, Ian; Tacyeb, Serajul; International Trasury Managemen; Woodward- Faukner; Combridge-1987.
3. Bari, R.R; Selected Readings in Cash Management
4. Varma, Harbansal, Managementof Working Capital, Deep & Deep Publications
5. RBI.; Functions and working of RBI.

- Note :**
1. The external examiner will set 8 questions in all; 2 questions from each unit. In case a case study is included it will carry marks equivalent to 2 questions.
  2. The candidates will be required to attempt 5 questions in all; 1 questions from each unit.

**Semester-4****PAPER : ON-JOB-PROJECT WORK****CODE : 428**

On-Job Project Work of 22 weeks duration to be carried out by the participating officer in his respective organization.

Total Marks	300
Project Report	200 Marks
Project Presentation	100 Marks

The project work shall be evaluated out of 300 marks