

UNIVERSITY OF MUMBAI
No.UG/ 268 of 2007.

CIRCULAR :-

A reference is invited to the Ordinances, Regulations and syllabi relating to the M.Phil. degree course vide Pamphlet No. 180 and to this office Circular No.UG/181 of 2007 dated 3rd May, 2007 and the Head, University Department of Commerce and the Principals of the affiliated colleges in Commerce are hereby informed that the recommendation made by the Faculty of Commerce at its meeting held on 3rd April, 2007 has been accepted by the Academic Council at its meeting held on 13th April, 2007 vide item No. 4.36 and that in accordance therewith the syllabus of M.Phil degree in Commerce is revised as per **Appendix** and that the same has been brought into force with effect from the academic year 2007-2008

MUMBAI-400 032
11th June, 2007

for I/c REGISTRAR

To,

The Head, University Department of Commerce and the Principals of the affiliated colleges in Commerce

A.C/4.36/13.04.2007

No.UG/ 268 -A of 2007, MUMBAI-400 032

11th June, 2007

Copy forwarded with compliments to the Dean, Faculty of Commerce for information.

for I/c REGISTRAR

Copy to :-

The Director, Board of College and University Development, the Deputy Registrar (Eligibility and Migration Section), the Director of Students Welfare, the Executive Secretary to the Vice-Chancellor, the Personal Assistant to the Pro-Vice-Chancellor, the Registrar and the Assistant Registrar, Administrative sub-center, Ratnagiri for information.

The Officer on Special Duty and Controller of Examinations (10 copies), the Finance and Accounts Officer (2 copies), Record Section (5 copies), Publications Section (5 copies), the Deputy Registrar, Enrolment, Eligibility and Migration Section (3 copies), the Deputy Registrar, Statistical Unit (2 copies), the Deputy Registrar (Accounts Section), Vidyanagari (2 copies), the Deputy Registrar, Affiliation Section (2 copies), the Director, Institute of Distance Education, (10 copies) the Director University Computer Center (IDE Building), Vidyanagari, (2 copies) the Deputy Registrar (Special Cell), the Deputy Registrar, (PRO) the Assistant Registrar, Academic Authorities Unit (2 copies) and the Assistant Registrar, Executive Authorities Unit (2 copies). They are requested to treat this as action taken report on the concerned resolution adopted by the Academic Council referred to in the above Circular and that no separate Action Taken Report will be sent in this connection. the Assistant Registrar Constituent Colleges Unit (2 copies), BUCT(1 copy), the Deputy Account, Unit V(1 copy), the In-charge Director, Centralize Computing Facility (1 copy), the Receptionist (1 copy), the Telephone Operator (1 copy), the Secretary MUASA (1 copy), the Superintendent, Post-Graduate Section (2 copies), the Superintendent, Thesis Section (2 copies).

Nm/cir - 12407



UNIVERSITY OF MUMBAI



REVISED SYLLABUS FOR THE M.Phil. DEGREE IN COMMERCE

(with effect from the academic year 2007-2008)

REVISED SYLLABUS FOR THE M.Phil. DEGREE
IN COMMERCE

(With effect from the academic year 2007-08)

Introduction

The M.Phil Degree shall have the status of an intermediate degree between the first post graduate degree and the doctoral degree. It shall have both research and course components and shall give the students adequate background for advanced research

M.Phil programme demands commitment, energy and hard-work offering stimulating and enjoyable development experience in research function paving the way for degree and thereafter becoming eligible for admission to Ph.D. programme.

Objectives

The M.Phil Degree therefore be looked upon as the first research degree (Pre-doctoral degree). It would provide facilities for advanced training in inter-disciplinary studies as well as opportunities for undertaking research. Training would be provided to students in research methodology as deemed necessary.

The research project component of the M.Phil programme is to prepare and motivate the students to undertake higher-level research assessing available academic and professional environment and planning for research preparatory work, maintaining consistency and successful completion of the research work.

To assist M.Phil research students, each participant shall be assigned guide to support him or her in research and shall be entitled to a specified minimum number of hours (Two Per Week) for supervisory meeting and research related interaction between the student and assigned guide.

Eligibility for Admission

A candidate for being eligible for admission to the degree of Master of Philosophy (M.Phil) course must have passed the Master's degree examination in the relevant subject of

University of Mumbai or any other university recognized as equivalent thereto, with at least a second class (50%) or with grade B according to UGC norms of grading in the relevant subject (45% marks for reserved category). In the case of approved college teachers in service, who have passed the Master's Degree Examination in Pass Class and intend to join the M.Phil Degree Course to improve their qualifications, the requirement of having passed the Master's Degree at least in Second Class be waived. Reservations will be applicable as per the norms of the Government and the University from time to time.

Constitution of the M.Phil Committee

The M.Phil Committee shall consist of the Chairperson (Head of the University Department / Head of the Recognized Research Institute / Principal of the College will be the ex-officio Chairperson) and not less than Three Research guides / experts in the subject (to be nominated by the vice Chancellor). The tenure of the Committee shall be of three years. The members of the Committee shall be so chosen so as to give wide representation to maximum numbers of specializations the department.

Powers of the Committee

The M.Phil Committee shall function under the general control and guidance of the overall committee for monitoring the M.Phil programme. Dean, Faculty of commerce is the convener of overall Monitoring Committee. The M.Phil committee constituted for conducting the M.Phil programme at respective recognized centers and the University Department shall have the following powers:

1. To make admissions to the M.Phil Courses depending on the subject specialization and availability of appropriate guides.
2. To recommend to the Academic Council the syllabus of the course through appropriate bodies
3. To assign students to project guides
4. To assign various courses to the teachers of the department / recognized Institute / college and to different students.
5. To organize seminars, group discussions, tutorials for the students and to make arrangement for evaluation of the performance of the students under difference heads of evaluation.

6. To recommend to the Hon'ble Vice Chancellor for extension of the period of the M.Phil registration through the Dean of the Faculty
7. To recommend the removal of the student from the roll on account of unsatisfactory performance or indisciplinary behavior to the Department Committee / Head of recognized Institute / Principal of the college
8. To prepare a panel of referees (by taking into consideration the requirement of specializations) for submission through BOS to the Chairman of RRC
9. To process invitations to Examiners of Dissertations, get report from them, arrange for the Viva Voce examinations of the Core Examinations of the students and finalize the results and forward the same to the University Authorities for declaration.

In each and every recognized centre / College / Institute / and the University Department, there shall be a coordinator to coordinate all the activities of the M.Phil programme from admission to evaluation. The remuneration for coordinator shall be Rs. 1000/- per month

Admission Process

Admission to the M.Phil course shall be made on the basis of:-

1. Performance of the candidate at Master's Degree Examination (100 Marks)
2. Performance at the Entrance Test conducted by the University (100 Marks)

The M.Phil admission process though decentralized the Entrance Test is centralized.

The Entrance Test shall involve knowledge of the subject and research aptitude. A fee of Rs. 500/- shall be charged for Entrance Test. Such Entrance Test shall be completed by the end of November every year. Maximum number of seats ^{per FCY} ~~for~~ batches is 30 for each centre.

The admission shall be made in order of preference shown below:

- a. The admission for M.Phil Course in University Department / Recognized Institutes / Colleges shall be made by M.Phil Committee appointed by Hon'ble Vice Chancellor.
- b. Out of total seats available 50% will be for the Teacher Fellows working in the Recognized Institutions / Colleges of this University and remaining 50% for fresh postgraduate students on the basis of merit in the Entrance Test.

- c. Preference will be given to the Teacher Fellows of University of Mumbai and then to teacher fellows from other Universities
- d. The rules for the reservation of seats for Reserved Candidates will be strictly observed as per the rules and regulations of Government of Maharashtra issued from time to time
- e. Every year the M.Phil Committee shall call for applications for admission to the M.Phil Course in the prescribed form during the Diwali Vacation. The admission will be finalized by beginning of the second term. All registration forms shall be submitted to the post-graduate section of the University within ONE month from the beginning of the second term.

Fee Structure

Registration Fees	Rs. 815=00
Tuition Fees	Rs. 11000=00
Caution Money	Rs. 500=00
Examination Fees	Rs. 1000=00
Dissertation Fees	Rs. 2000=00
Library Fees	Rs. 1000=00
Computer & Internet Fees	Rs. 3000=00
Other Fees	Rs. 2000=00

Total :	Rs. 21315=00
	=====

Examination and Evaluation

The entire M.Phil course shall consist of the following

Three papers of 100 marks each	300 marks
Seminars for optional paper	50 marks
Dissertation	100 marks
Viva-Voce	50 marks
Total	<u>500 marks</u>

Course Structure and Contents

Theory Papers

The entire M.Phil course shall consist of three papers of 100 marks each. Paper I and II are compulsory and the candidate shall select any one optional Paper III from amongst paper nos. from 1 to 20. Each theory paper, dissertation, seminar and viva-voce shall form a separate head of passing. Each theory paper shall contain 6 questions of which the student shall be required to answer any four questions. There shall not be any internal option. (Please see Annexure I for course title and contents)

Dissertation

The dissertation shall be submitted in triplicate duly certified by the Guide and Principal / Director of Recognized Centre / Head of the Department of the University / Chairman to the M.Phil Committee

To pass the theory examination, the candidate must obtain a minimum 50% of marks in each paper

No candidate shall be permitted to submit the dissertation unless he/she has cleared all the three theory papers and seminar

A candidate who is enrolled for the M.Phil Degree but does not clear the theory papers either in one sitting or in compartments in further examination session after the completion of the prescribed two terms and first appearance or non-appearance at the M.Phil Examination shall not be permitted to appear for M.Phil Degree Examination or to continue M.Phil Course with the same registration.

A candidate is permitted to submit his/her dissertation for M.Phil Degree any time after keeping the two terms but not more than 7 terms, provided that a candidate who submits his dissertation after three terms from the date of his registration for the course must have passed in all theory papers. A candidate failing to submit the dissertation within the

stipulated time shall be required to register afresh for the course, and the result of the theory papers already obtained shall be treated as null and void.

A candidate shall not be allowed to ask for extension of one term besides seven terms as a matter of right for submission of the dissertation. A candidate could request the committee requesting for extension of the term by one more term by submitting the application before the end of the sixth term and the M.Phil Committee in the seven terms should review such cases taking into account the overall performance of the candidate during the period of six terms and determine such cases for granting extension of one additional term i.e. eighth term for submission of dissertation.

A panel of at least three external examiners shall be recommended to the Vice-Chancellor for appointment as referee for the dissertation by the Chairman of the M.Phil Committee in consultation with the internal guide. The Vice-Chancellor shall appoint one of them as an examiner; however, if Hon. Vice Chancellor is not satisfied he may call for a fresh panel.

In case of dissertation, the marks and grades awarded by the external referee shall be taken as final. If the external referee has suggested modifications, the candidate may resubmit the dissertation after suitable modifications within a period of one year from the declaration of the first result. If the external referee rejects it / recommends resubmission, in either case, the external referee shall give reasons for the same. Only one resubmission of the dissertation be allowed.

After resubmission of dissertation as suggested by the external referee the said dissertation must be sent to the same external referee appointed earlier.

The second external referee to examine the dissertation be appointed from the remaining two external examiners on the panel already recommended to the Vice-Chancellor by the Chairman of the M.Phil Committee while appointing the first external referee approved by the Hon'ble Vice-Chancellor.

In case, a candidate desires to change the topic of dissertation after keeping three terms, he may be permitted to do so on the recommendation of the internal referee.

The Chairman of the M.Phil Committee shall conduct the final examination on behalf of the University in the Department / Examination Unit. However, where a University Department in the subject does not exist, the M.Phil examination shall be ordinarily conducted at the recognized Institute / college where the Chairman of the M.Phil Committee is employed or at some other recognized Institute / college venue in consultation with the Vice-Chancellor provided such a recognized Institute / college has M.Phil programme guiding, teaching in the subject on its rolls. The Principal / Director of the said recognized Institute / college shall extend all the necessary infra-structural facilities and manpower for the successful completion of the M.Phil programme and examinations. The college/ Institution and participating staff will be eligible for compensation / remuneration at the prevalent rates of the University.

All the examination procedure applicable to any University Examination shall apply to the M.Phil examination also. The Chairman of the M.Phil Committee shall ensure the smooth and proper conduct of the examination, for which he is empowered to make the necessary appointments at the prescribed rates of the University. He may seek the necessary guidance in this regard from the Examination Section of the University

The Viva-Voce of the dissertation will be conducted by the committee consisting of three M.Phil recognized teachers, one of whom shall be guide of the students and the other two recognized teachers. The Vice-voce of the M.Phil students both in the University Department and in recognized college/institute will be conducted in the University

The arrangement of Seminar (Optional Paper) will be made out of 50 marks by the Head of the Department in the concerned subject, research guide and any one recognized teacher in the department. The student shall give minimum two seminars, each carrying 25 marks. Out of the two seminars at least one shall be on the dissertation / research work.

In case a candidate who has registered for M.Phil in an affiliated college / recognized institute, the assessment of the seminar as mentioned above will be made by the committee consisting of concerned research guide and any two M.Phil recognized teachers from the recognized college / Institute or from a nearby college / recognized institute

A candidate passing theory examination at the first attempt shall submit his dissertation within the period of one year after the first attempt without paying additional fees,

If a candidate fails to submit the dissertation within a period of two and half years after the date of registration, his performance in the theory examination shall stand automatically cancelled.

Standard of Passing

The following Table and procedure shall be made applicable for giving grades

Notation	Equivalent numerical scores	Grade Points
O	75-100	6
A	65-74	5
B	55-64	4
C	50-54	3
D	45-49	2
E	40-44	1
F	39 and les	0

The examiners will submit the marks as well as Letter grades.

The assessment of the M.Phil candidates shall be in the grades on the 7 points scale. The candidate should get atleast 'C' grade in every paper, dissertation, viva-voce and seminar separately and in aggregate, he shall get 'B' grade for being eligible for the award of M.Phil degree.

If a candidate fails at the M.Phil examination he will be allowed to reappear for that examination, only in those heads of passing (Papers /Dissertation / Viva-voce) in which he/she has obtained less than 'B' grade and he/she shall be exempted from appearing for the Heads of Passing Papers /Dissertation / Viva-voce) in which he has obtained 'B' and above grades. However, the grades of these exempted Heads of Passing Papers / Dissertation / Viva-voce) shall be taken into account for the next evaluation

The Examination Section will consolidate the grade points by the candidate and declare the result.

At the time of consolidation of grade points of various grades of passing the final grade shall be rounded off to the next digit if ~~fraction is 0.5 or more.~~ *for any fraction.*

Final Grade Points

05.00-6.00	O
4.50-4.99	A
3.50-4.49	B
2.50-3.49	C
1.50-2.49	D
00.50-01.49	E
00.00-0.49	E

B Grade is equivalent to at least 55% of the MARKS as per GR No. UGC / 1298 / [4619] / UNI-4 of 11.12.1999

Qualification of M.Phil. Teachers

- All Professors, Readers and Senior Lecturers holding Ph.D. degree working in the University Department / recognized Institute / college shall be automatically recognized for teaching the M.Phil theory courses and guiding the M.Phil dissertation research work.

- b. All the teachers who are recognized as the Ph.D. guides of Mumbai University in the respective subjects shall automatically be recognized for teaching the M.Phil theory course and guiding the MPhil Dissertation work.
- c. The lecturers working in the University Department / recognized institute / college and holding Ph.D. degree and having at least 3 years experience shall be recognized for teaching theory courses and guiding M.Phil dissertation research work. Those teachers, who do not hold Ph.D. degree but possess M.Phil degree and experience of teaching the subject at special level of at least 5 years, will be recognized for teaching Paper I & II. 80
The teachers working in the University Department recognized / colleges / Institutions shall have to apply for such recognition as per the university rules.
- d. A teacher working in the University Department shall be allowed to register ~~three~~ M.Phil students, whereas, a recognized teacher in an affiliated college / recognized Institute shall be allowed to register not more than five M.Phil students having above qualifications
- e. The number of students to be admitted to the M.Phil course in a subject in the University department or Department in an affiliated college / recognized Institute shall depend upon the availability of eligible teachers

Duration

Duration of the course is 1 and ½ years

Medium of Instruction

Medium of instruction shall be English

Lectures

40 lectures of 60 minutes each per paper and 2 contact hours per week dissertation guidance.

Honorarium / remuneration shall be Rs. 1000/- for one ~~session~~ ^{for two hrs} and one contact hour per week.

Course Structure : Paper I and II are compulsory

* Paper I – Research Methodology for Commerce and Management

* Paper II – Recent Trends in Commerce and Management and Management

Optional Papers

Paper III (anyone paper from amongst the Paper Nos. 1 to 20)

- * 1. Marketing Management
- * 2. Human Resource Management
- * 3. Business Administration
- * 4. ~~Management of Co-operative Undertakings~~ *co-operative management*
- * 5. Indian Economic Environment *management & co-operative undertakings*
- * 6. Industrial Structure and Policy of India
- * 7. Organizational Behaviour and Development
- * 8. Management Information and Control Systems
- * 9. Advanced Management Accounting and Control — 2
- * 10. Direct and Indirect Tax structure in India
- * 11. Cost control and Management
- * 12. Advanced Accounting and Financial Analysis — 2
- * 13. Applied Statistics and Quantitative Methods
- * 14. Application of Mathematics in Finance and Insurance
- * 15. Organization of Trade and Transport
- * 16. Commercial Geography
- * 17. Financial Systems in India
- * 18. Non-Banking Financial Services — 2
- * 19. Audit principles and procedure — 2
- * 20. International Finance and Monetary System

Rules regarding the re-registration for M.Phil Course:

1. A candidate once appeared for the written examination and passed theory papers but has not submitted his dissertation within the stipulated time limit of 6 months, with an extension of 6 months available after payment of the fees prescribed therefore, can re-register himself for the M.Phil Course without having to keep terms for this course.
2. Such a re-registration shall be made only once.
3. The following shall be the fees for Re-registration:

Re-registration	Rs. 1000/-
Exam Fees	Rs. 1000/-
Computer and Internet Fee	Rs. 3000/-
Total	Rs. 5000/-
4. Since the performance of the written examination already appeared at by the candidate becomes null and void, the re-registering candidate shall have to appear for the written examination again as Ex-student.

5. The permission for re-registration will be granted only if the guide of the candidate is prepared to accept the re-registering candidate as an extra, that is to say, over and above the quota of minimum candidates fixed for him.
6. If a change in the topic / title of the M.Phil. dissertation is required while re-registering for the course, it shall be allowed in consultation with and with the permission of the guide and the Head of the Department / recognized Institute / College after the final approval by the B.U.T. & R.
7. The re-registered candidates shall be allowed to avail themselves of the facility of the Library / Laboratory of the Department.
8. All the terms and conditions laid down for the regular M.Phil. students shall have to be strictly observed by the re-registered candidates.
9. The re-registration shall be done before 31st July every year

**Question Paper pattern for M.Phil in Commerce and Management
Examination.**

General Instructions

1. The question paper pattern for all the subjects mentioned above (Paper I and II Compulsory) and Paper III Optional any one from amongst Paper Nos. 1 to 20) shall be of 3 hours duration and carry 100 marks
2. It shall have two sections. Each section will have three questions set with internal options
3. The candidates are required to attempt any two questions from each section
4. All questions shall carry 25 marks each

Paper I (Compulsory)

Research Methodology for Commerce and Management

Introduction

Meaning of Research – Types of Research – Qualities of good Research worker – Scientific method – Definition – stages of scientific study – Different steps – Different methods of gaining knowledge – Logical methods – Inductive and Deductive Method – Nature of social phenomena and the use of Scientific method.

Approach to research project

Purpose of research – Functions of research – Research Proposal Research Programme, Problem solving through research / financial aspects of research – Research Design, steps in Research Design (Selection of topic, coverage, hypothesis) – Sources of information – Nature of study – Definition of terms – Techniques of study – Collection, analysis and presentation of data – Testing of hypothesis – Stating the results

Use of Library and Computer

Census of India, National Survey
~~Findings the correct~~ Sources of information – Uses of books, periodicals and encyclopedia – Taking down notes – Collection and organization of material.

Use of Computers; Internet sources, Use of statistical packages – SPSS, Pictorial presentation

Research Methods

Sampling Method, Observation Method – Case Study Method – Interview method, Survey Method, Experimental Method, Questionnaire Method, Documentary Methods, Library Method, Suitable combination and Selection of Methods. Advantages, Disadvantages and limitations of each method.

Types of Data

Internal and External sources of data, methods of Data Collection, Designing questionnaire, organizing for data collection

Presentation of Information

Analysis of information – Classification, tabulation and interpretation presentation – composition of information of data and its application – composition of information (quotations, footnotes, bibliography-tables, standard abbreviation – style of writing)

Coordination contents

Front matter (title page, dedication, preface, table of contents, list of tables, list of figures, list of appendices) Text proper (Chapter wise information) End matter (appendices, glossary, bibliography, index)

Preparation and writing of Research Report:

Outline of the Research Report

Introduction, Objectives, Hypothesis, Research Methodology, Analysis and Chapter wise Text, Testing of Hypothesis, Findings, Interpretation, Conclusion, Suggestions and Recommendations – Short Term and Long Term

Bibliography

1. Kerlinger F. N. , Foundation of behavioural Research Holt Rinehart and Sinson inc, New York
2. Sadhu A N Singh Amarjit , Research Methodology in Social Sciences, Himalaya Publishing House, 1980
3. Bajpal S R , Methods of Social Survey and Research Kitab Ghar, Kanpur
4. Goode, William J and dHolt-Pant K , Methods in Social Research – Mc Graw-Hil, Kaga Kusha Ltd.
5. Research and Methodology – Kothari (Himalaya Publications)
6. P. Ramchandran, Training in Research Methodology in Social Science in India, Tata Institute of Social Sciences, Bombay 1970
7. H A Collinson, Management for research and development , Sir Issac Pitman and Sons Ltd., London, 1964
8. Conard Berenson , Raymond Colton, Research and Report writing for Business and Economics, RANDOM House, New York, 1971
9. SPSS Explained – Perry Hinton
10. The Learning Guide to the Internet – Douglas W Allen, Steve ohnson, B P B Publications- B-14, Connaught Place, New Delhi – 110 001

Paper II (Compulsory)

Recent trends in commerce and management

Section I

1. Business – its nature and function. The Business organization in a changing Environment – Economic and Technological forces in Business Environment. Social responsibilities of business.
2. Role of Government in different economic systems – Role of Government as regulator, promoter and care taker of Industry and Commerce – Government Policy relating to Private Sector, Joint Sector and for the development of Small Scale Industries.
3. Institutions for promotion of Industry and Commerce, WTO and Indian Industry Strategies for enhancing global competitiveness and comparative advantage
4. Entrepreneurial Development in India – Knowledge Management and its implication on Business Education - Management Training and Development in India

Section II

5. Commerce and Management Education in India since Independence.-its changing role Restructuring of the courses of studies at various levels- Development of curriculum- Development of Faculty for Commerce and Management Education through orientation and Refresher courses - Adoption of Seminar and Case Methods of Teaching.
6. Professionalisation of Management in India. - Role of strategic management in changing business environment- Strategies for the development of commerce / management based vocational education in 21st century
7. Problem of standards of the University relating to commerce and management education – Problem of Brain –drain. Professional ethics and value systems in Business and Industry
8. Role played by the following institutions in Commerce and Management Education (a brief study)
 1. Indian Institute of Management, Ahemdabad, Bangalore, Calcutta, Lucknow, Indore and Kozhikode
 2. University Grants Commission (UGC), New Delhi
 3. All India Council for Technical Education (AICTE), New Delhi
 4. India Council of Social Science Research (ICSSR), New Delhi
 5. Institute of Chartered Accountants of India, New Delhi
 6. Institute of Cost and Works Accountants of India, Calcutta
 7. Indian Institute of Foreign Trade (IIFT), New Delhi
 8. Vaikunthlal Mehta Insitute of Co-operative Management , Pune
 9. All India Management Association (AIMA), New Delhi
 10. Institute of Company Secretaries of India (New Delhi)
 11. Association of Indian Management Schools (AIMS) , Kolkata

Recommended Books etc.

1. Management and Organization – Harrison, Houghton Mifflin Company, Boston
2. Business – an innovative approach – Hicks / Pride / Powell, McGraw Hill Book Company
3. Government in Business – Khare S S , National Publishing House, New Delhi
4. Business and Society- Steiner George A , Random House, New York
5. Global Corporations – Eels Richard, Inter Book, New York
6. The Higher Learning in India – Amrita Signh and Phillip G Attabach, Vikas Publishing House Pvt Ltd., New Delhi
7. Kothari Commission Report – 1966
8. Five Year Plans of India – Planning Commission , Government of India
9. Indian Management – All India Management Association, Management House, 14, Institutional Area, Lodi Road, New Delhi.
10. WTO Competitiveness – Challenges for Indian Business and Management Education Edited by D Pandurang Rao, Excel Books, 2001
11. Globalization and Indian Economy Issues, Strategies and Perspective, Edited by Dr. D G Girdhari and others, Apration Publication, Aurangabad, 2002

1. Marketing Management

Section I

1. Marketing Management : Definition of Marketing – Meaning and Scope of Marketing – Core Concepts of Marketing – Company orientations towards and market place – Role of Marketing in Modern Organization – The Marketing Environment
2. Marketing Planning : Meaning and significance of marketing planning; Nature and Contents of Marketing plan – Marketing planning process.
3. Marketing Research and Information System : The Research Process – Marketing Intelligence System – Marketing Information System
4. Buyer Behaviour : Meaning and Definition of Consumer and Organizational Buyer; Consumer and Organizational Buyer Behaviour – Consumer and Organizational Buying Decision process – Factors influencing consumer and Organizational Buyer Behaviour.
5. Market Segmentation and Targeting : Meaning and Definition of Market Segment and segmentation – Levels and Patterns of Market segmentations – Bases for segmenting Consumer and Industrial markets – Market Targeting.

Section II

6. Product Strategy: Concept of product and product – Mix – Product Life Cycle (PLC) – Marketing Strategies Under Different Stages of PLC- New Product Development Process – Branding and Packaging and Labeling
7. Pricing Strategy : Objectives of pricing – Setting the price -- Adapting the price – Responding to price changes
8. Promotion Strategy : Marketing Communications and Promotion – Marketing Communication Process – Promotion-mix , Advertising, Personal Selling and Sales Promotion
9. Distribution Strategy : Role of Middlemen, - Type and nature of Middlemen – Number of Channel Levels – Channel Design Decision – Channel Management Decision.
10. Marketing Control : Annual Plan Control – Profitability Control – Efficiency Control – Strategic Control

Reference Books:

1. Philip Kotler : Marketing Management – Pearson Education, Delhi
2. William J Stanton : Fundamentals of Marketing
3. Rajan Sanexa : Marketing Management, Tata McGraw Hill, New Delhi
4. J C GANDHI : Marketing : For Managerial Introduction, Tata McGraw Hill
5. V S Ramaswamy ; S Namakumari : Marketing Management, McMillan, New Delhi

2. Human Resource Management

Section I

1. Human Resource and Personnel Management – Meaning , Nature and Scope and Importance of HRM. Role and Function of Personnel / HR Managers origin and Developments of HRM
2. Human Resource Planning – Factors affecting HRP, objectives benefits of HRP
3. Recruitment and Selection – Sources and Techniques of recruitment – Selection process – steps and Selection Procedure
4. Career Planning and Development meaning, need , purpose, process for career development , Advantages of CPD

Section II

5. Human Resources Development – Concept, Features, Scope, Need ,Objectives and Functions of HRD
6. HRD and Total Quality Management managing change, Resistance to change, Approaches to organizational change and development
7. HRD and Performance appraisal meaning, purpose, objectives and methods of appraisal, problems of performance appraisal
8. Training and Development – meaning importance and Benefits of training methods and evolution

Recommend Books

1. John Bralton – Human Resource Management , Theory and Practices, Palgrane 1999
2. P. Subba Rao – Personnel and Human Resource Management – Text and Cases , Himalaya Publishing House 2000
3. Michael Armstrong – Strategic Human Resource Management – A Guide to Action Kogan page publications, 2000
4. Branham – Human Resource Planning , London 2000
5. Roberts G, Recruitment and Selection Institute of Personnel and Development , London
6. McGoldrick , Human Resource Development , Pitman Publishing 1996
7. Randel G, Employee Appraisal Oxford Blackwell 1994

3 . Business Administration

Section I

1. **Basic Concepts of Management** – Definitions – functions of management – Evolution of management thought – contribution by various management thinkers. Different approaches to Management like Classical School – Scientific Management – Organizational School, Behavioural, Qualitative Integration and Contemporary School.
2. **Planning** – Nature and purpose – Mission, Vision and Goals – setting objectives – hierarchy of Plans – Steps in planning function – Management by Objectives
3. **Organizing** – Formal and Informal Organization. Types of Departmentation – Line and Staff organization, Authority – Responsibility – Accountability, Centralization. Decentralization – Delegation of Authority.
4. **Directing**
 - **Communicating** – Definition – purpose – Elements of Communications – Process Diagram of Communication – Barriers to effective Communication
 - **Motivating** – Definition Motives – Classification of Motives – Maslow's Need Hierarchy, Herzberg's two factors theory. Morale – Definition and relationship with productivity
 - **Leading** – Definition – Importance – Leadership styles – Theories of Leadership – Autocratic and Democratic Leadership – Blake and Mountain's theory of managerial grid –

Section II

5. **Controlling** – Process of Controlling – Types of Controls and **Coordinating** – Need and purpose – Process of Coordinating
6. Corporate Social Responsibility, Corporate Governance and Social Responsibility of Business
7. Functional areas of Business Administration– Production, function, marketing function, personnel function and finance function
8. Study of Concepts like Just in Time (JIT), Kaizen, ISO, Six Sigma, Quality Circles, Bench marking and Re engineering, Down sizing, Learning Organizations.

Books Recommended

1. Business Communication and Report Writing – Sharma , Mohan
2. Business Communication – Lesikar
3. Management – Manab Thakur
Management , James A F., R Edward, Daniel R
4. Management – Stoner, Freeman, Gilbert Jr. (prentice Hall of India)
5. "Essentials of Management Principles and Practices and techniques" – N S Gupta
Alka Gupta (Amol Publications New Delhi 110002)

6. Management Concepts and Practices – Manmohan Prasad (Himalaya Publishing House)
7. S A Sherlekar and V S Sherlekar, Modern Business Organization and Management, Himalaya Publishing, New Delhi
8. J C Sinha and V H Mugali , Business Management, R Chand, New Delhi .
9. Philip Kotler , Marketing Management, Pearson Education, New Delhi
10. Prasanna Chandra, Fundamental of Financial Management, Tata McGraw Hill, New Delhi
11. Patel, Chunawalla: Production and Operations Management, Himalaya , New Delhi
12. K Aswathappa : Human Resource ad Personnel Management, Tata MacGraw Hill, New Delhi

Paper III – (Optional)

4- Management of Co-operative Undertakings

Section I

1. **Introduction to Management Co-operation** : - Meaning of Co-operation – Principle of Co-operation, Merits and Demerits of Co-operative Forms of Organization – types of Co-operative Undertakings – Emergence of Co-operative Management, Endurance and Growth of Co-operative, Salient and unique management challenges in co-operative
2. **Management of Co-operative Undertakings** : - Basic principle of managements, Henry Foyals principles of management – Levels of management - Legal provisions related to management of co-operative Undertakings – Model Co-operative Act, 1991 – Vaidyanath Committee Recommendation
3. **Professionalisation of Management of Co-operative Undertaking** : Training and development of Managerial Cadres for Co-operative undertakings. Democratic governance in Co-operatives, Co-operative principles and Economic rationality, Excellence and Enduring performance.

Section II

4. **Importance of Leadership in Management of Co-operative undertakings**: Meaning and importance of leadership – leadership styles – design issues in co-operatives and leadership issues in Co-operatives – leadership in Co-operatives and Managing Boards, real life experiences of Co-operative leadership – vested interest of Co-operative members and Leaders loyalty to co-operative Undertakings.
5. **Issues in Establishing Co-operative** : Production and Marketing , Agricultural Business Co-operatives, Co-ordination Strategy, Enabling and disabling conditions – establishing Agricultural Co-operatives (Problems of multiple objectives, Equitable Sharing, Ensuring Compliance and mobilizing capital)
6. **Co-operatives in Maharashtra and Social Responsibility** : Three tier structure, Dairy Co-operatives, sugar Co-operatives, Co-operatives Banking, Consumer Co-operatives, housing Co-operative (Structure, role and causes of sickness, remedies and managing boards) contribution of D G Karve, V M Dandekar. D R Gadgil and Vaikunthalal Mehta in co-operatives

References:

1. Kamat G S : New dimensions of Co-operative Management (Himalaya Publishing House)
2. Taimini K K : Co-operative Organization and Management
3. Gokhale Institute of Politics and Economics : Writing and speeches of professor D R Gadgil on Co-operation, orient Longmans; 1975
4. Dalaya C K and Sabnis R S : Co-operation in Maharashtra : - Review of Perspective, Centre for the study of social change; Mumbai 1973
5. International Co-operative Reliance: Co-operative Leadership in South East Asia, 1963
6. The politics of Developments – Sugar Co-operatives in rural Maharashtra : - Oxford University Press

Paper III – (Optional)

5. Indian Economic Environment

Section I

1. **Indian Agriculture in the New Global Scenario**
2. **Agriculture Growth**
Agricultural Growth : Post-reform trends: Crop diversification , Agriculture exports
Development of Food Processing Industry
Agriculture / Rural Credit : New Initiative
Information Technology in Indian Agriculture
Marketing of Agriculture Produce : Recent reforms
WTO, Viability of Indian Agriculture
3. **Indian Industry looking ahead**
Reforms and performance of Indian Industry : Productivity , Scale efficiency and
Competition in Indian Industry
Industrial Direct Investment in Indian Manufacturing Sector
India's Foreign Direct Investment
Steel and Sugar Industry : Growth and Prospects
4. **External Sector**
Managing India's External Economic Challenges since 1990
Invisibles in India's Balance of payments : export of business and professional services
in remittances from Overseas Indians
5. **Monetary Policy**
Financial Sector Reforms : Policies and Performance Analysis
Developments in Monetary Policy and Financial Markets : Issues in Monetary
Management Challenges of Monetary Policy in Globalizing Context
Implications of global financial imbalance on India (fiscal, Corporate Sector, Financial
Intermediaries, Conduct of Monetary Policy)
Policy, Operations and Performance of Commercial Banks

Section II

6. **Fiscal Stabilization and Economic Reforms in India**
Fiscal Deficits (Centre and State Governments) – Trends since 1990, Fiscal Imbalance,
Macroeconomic Stability and Economic Performance
Fiscal Stabilization and Economic Reforms in India, Fiscal and Monetary Policy
Interface: Recent Developments in India
Fiscal Reforms at the State Level : Review and Prospects

7. **Infrastructure Sector**
Infrastructure Policy and Development
Power: Achievements and Potential, Transport: New initiatives and future plans
Social Capital – Health: Issues and Policy initiatives, Education: Issues and Policy Initiatives
8. **Poverty and Inequality**
Indian Economic Policy Reforms and Poverty and Assessment
9. **Labour and Employment**
Post Reforms Employment Scenario, Labour Policy, Impact of Technology, Migration, International Labour Demand, Privatization and Employment Trends

References:

1. C.H. Hanumantha Rao (2005) Agriculture, Food Security, Poverty and Environment
2. Kirit Parikh (2006) Food Security : Individual and National in India's Economic Reforms and Development by Isher Ahluwalia and IMD Little
3. Balkrishnan, P K Pushnangadan and Suresh Babu (2002) Trade Liberalization , Market power and Scale efficiency in Indian Industry, Centre for Development Studies, Working Paper Series, No. 336, Thiruvananthapuram
4. EPW Nov 2004 Indian Manufacturing : Productivity Trends in Pre and Post Reforms period
5. Shankar Acharya
6. Invisibles in India's Balance of Payments - RBI Bulletin November 2006
7. Remittances from Overseas India's – Narendra Jadhav, D Ratha RBI Bulletin November 2006
8. A O Krueger and Sajjid Chinoy (2004) ed Reforming India's External, Financial and Fiscal Policies
9. Y V Reddy (2004) Lectures on Economic And Financial Sector Reforms in India, Oxford University Press
10. Rakesh Mohan (2004) RBI Bulletin
11. C. Rangarajan
12. Rakesh Mohan RBI Bulletin January, December – 2004-2005
13. Rakesh Mohan RBI Bulletin December – 2006
14. Y V Reddy (2004) Lectures on Economic And Financial Sector Reforms in India, Oxford University Press
15. RBI Bulletin (Supplement) November 2006
16. A O Krueger and Sajjid Chinoy (2004) ed Reforming India's External, Financial and Fiscal Policies
17. Suresh Tendulkar in India's Economic Reforms and Development by Isher Ahluwalia and IMD Little
18. Deepak Lal, Economic Reforms and Poverty Alleviation, in India's Economic Reforms and Development by Isher Ahluwalia and IMD Little

Paper III - (Optional)

6. Industrial Structure and Policy of India

Section I

1. **Organization of Modern Large Scale Industries**
Location : Theories of Industrial Location, Regional imbalance. The need for balanced regional development. The Growth Centre Concept
2. **Growth Trends :** Economics of Large Scale production. Concentration of Economic Power, types of concentration. The role of Business Big Houses, International aspects of Industrial collaborations, Multinationals and Transnationals
3. **Industrial Evolution in India**
 Decline on early industries. Evolution of Modern Industries. Changing Industrial Structure under five year plans. Place of small scale industries – Industrial Estate
4. **Role of Large Scale Industries**
 Present position and problems of the following industries
 * Cotton Textile * Jute * Iron and Steel
 * Sugar * Cement and Engineering

Section II

5. **Concentration of Economic power, forms, causes and consequences**
6. **Control of Industries**
 The need for social Control of Industries , Forms of Control ,Forms of Control , Public Enterprises, Organization and Management of Public Enterprises
7. **Government Policies relating to Large Scale Industries**
 Tariff Policy – Pre- Independence and Post-Independence Periods
 Industrial Policy since Independence
 Industrial Licensing Policy
 Policies regarding Foreign Capital and collaborations in India
8. **Resource development for industrial growth – agricultural, mineral, energy, technological, human and research**

Books for Reference

1. Mamoria C B , Organization and financing of industries in India
2. Sharma and Chauhan : Industira; Economic
3. Kuchal S C , Industrial economy of India
4. J F Pickering : Industrial Structure and Market Conduct
5. F E Ian Hamilton : Industrial Change
6. S A G Robinson : Structure of Competitive Industry
7. T A Lehiri: Balanced Regional Development
8. Lalait K Sen : Readings in Micro Level Planning and Rural Growth Centre
9. M C Godbole: Industrial Dispersal Policies
10. S R Mohnot: Monopoly, concentration and Licensing
11. Adler J H, the underdeveloped areas and their industrialization

12. Alan B. Mountjoy, industrialization in underdeveloped countries
13. Beacham A, Economics of industrial organization
14. Datta B, The economics of industrialization
15. Ganguli H C, Industrial productivity and motivation
16. Ceralad M Meirer and Rober E Baldwin, Economic development
17. Jain R K, Management of state enterprises in India
18. Gunnar Myrdel, Asian Drama
19. Macgregar D H, Industrial Combinations
20. Nalgopal Das, Industrial enterprises in India
21. Nurkse R, Problems of capital formation in underdeveloped countries

Section II

7. Organizational Behaviour and Development

Section I

1. Organizational Behaviour : Meaning, Challenges, historical development, key elements of OB, various approaches to OB
2. Individual Behaviour : Ability, Perception, Attitude, Motivation, Maslow's theory, Herzberg two factor theory. Application of motivational theories in management.
3. Personality : Meaning, the factors influencing personality, different personality profiles, type A & B profile, Myers big five dimensions.
4. Group Behaviour – Formation of the group, Types of groups, group conflicts, group norms and Group Dynamics

Section II

5. Leadership- Meaning trait theory of leadership, behavioural theory of leadership, contingency theory of leadership, recent development in leadership approach.
6. Organizational Change – Meaning, the factors influencing change, Lewin's three step model. Communication in OB, importance and barriers and how to overcome
7. Organizational Development – Meaning assumptions, characteristics of O.D., Intervention strategies, managing change through organizational development
8. Team building, structural change cultural change, process considerations. Building high performance teams

References:

1. Stephen Robins : Organizational Behaviour , 9th Ed. (Pearson Education)
2. Keith Davis and Newstrom : Organizational Behaviour, McGraw Hill
3. Fred Luthans : Organizational Behaviour , McGraw Hill Publication, 2004
4. Principles of Organizational Behaviour , Robin Fincham
5. Organizational Behaviour , Hellriegel Slocum Woodman
6. Handbook of Organizational Performance Behaviour analysis and management – Johnson , Redmon and Mawhiney
7. Organization Behaviour – Ashwatthapa

8. Management Information and Control System

Section I

1. **Information Concepts and Definition**
Data and Information –Meaning and Importance, Types of information Introductions to MIS, Classification and Scope of Information systems, Myths about MIS, Importance of Computer Based MIS
2. **Need for Information and Information Systems (IS) in an organization**
Characteristics of Information and Organization with respect to Organization form, structure, philosophy and hierarchy etc – Relevance of Information in decision making process
3. **Types of Information System**
Transaction Processing System, Management Control System, Decision Support System, Executive Information system, Business Intelligence System (Expert System)
4. **System Development Life Cycle**
Problem Definition, Feasibility Study, System Analysis and System Design, Implementation and Maintenance

Section II

5. **MIS in the Functional Areas of Business**
Conceptual Background of Functional Applications – Finance, Human Resource, Production, Marketing and Strategy , Use of specialized software, etc
6. **Information Resource Management, Planning and MIS Control**
Enterprise Resource Planning (ERP) Packages.
7. **Controls applicable to IT development, Systems maintenance and change over.**
8. **Information Security**
Need for Information Security Concepts such as Confidentiality, Integrity and Availability, Types of Threats and Risks. Overview of some of the manual procedural and automated controls in real life IT involvements, cyber laws
9. **Current Trends in Information Technology for effective MIS**
Including Business Computing Enterprise Resources Planning (ERP)
Customer Relationship Management (CRM)
Supplier Relationship Management (SRM)
Supply Chain Management (SCM)
Outsourced Service Management (OSM)

9. Advanced Management Accounting and Control

Section I

- 1 Meaning, Objectives and Role of Management Accounting – Methods and Techniques used.
- 2 Finance Ratios
- 2 Financial Statements – Concept and conventions underlying Financial Statements, Uses and Limitations of Financial
- 3 Budgeting and budgetary Control
- 3 Budget and Budgetary Control – Behavioural Aspects of Budgetary Control – Budget Manual – Principle Budget Factor – Various Budgets – Limitations of budgets – Responsibility Accounting – Performance Budgeting ; Planning programming and Budgetary System; Zero base budgeting; Profit planning; Control and Improvement ; Use of flexible budgets in Controlling overheads- Static Budget vs Flexible budget
- 4 Standard Costing:
Setting of Standard Costs; - Computation and Analysis of Variances; Reporting on Variances; Investigation of Variances; Treatment of Cost Variances in Accounts.

Section II

- 5 Divisional Performance and Transfer Pricing
- 6 Inflation Accounting
- 7 Decision Making
Various types of Decisions and the role of management accountant – use of various tools and techniques including quantitative techniques
- 8 Information system and Data Processing
Information needs at various levels of management – effective information system – reports for management; Data Processing – Manual and Mechanized Data Processing including EDP

Books Recommended:

- 1 Chakraborty S K : Management Accountancy (The MacMillan Co of India Ltd)
- 2 Chakraborty S K : Now perspectives in Management Accounting (The MacMillan Co of India Ltd)
- 3 Murthy Guruprasad, Management Accounting (Himalaya Publishing House, 2nd Edn 1987)
- 4 Arun Prasad, Roy Chowdhary and Amitabh Bhattacharya, Advanced Cost and Management Accountancy – Methods, Technologies and Application, New Central Book Agency, Calcutta - 9

10. Direct & Indirect Tax Structure in India

Section – I

Income Tax

(50 Marks)

1. Heads of Income (Including relevant items of S: 2 and S: 10)
 - Salary (S : 15 to S : 17)
 - Income from House Property (S : 22 to S : 27)
 - Profits & Gains from Business, Profession & Vocation : (S : 28 to S : 32, 36, 37, 40, 40A, 43B)
 - Capital Gains - (S : 45 to S : 50-C)
 - Income from Other Sources- (S : 56 to S : 59)
2. Deduction u/s 80
 - 80CCC, 80D, 80DD, 80DDB, 80E, 80G, 80L, 80U
1. Computations of Tax – in case of Individuals & Firm
 - Rebate: S : 88, 88B, 88C
 - Relief : S : 89
2. Clubbing of Income u/s. 64
3. Survey and Search Procedures
4. Appeals and Revisions

Notes: i) Syllabus restricted to Specified Sections only.
ii) All topics include Computational Problem / Case study
iii) Law in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuring examinations after relevant year.

Section – II

Indirect Taxes

(50 Marks)

1. Central Excise
 - Basic Concepts – Goods, Factory, Manufacture, Manufacturer, Job Worker, Dealer
 - Determination of Duty Payable – Classification, Valuation, Cenvat Credit
 - Relevant Provisions – Central Excise Act, Central Excise Act, Central Excise Tariff Act, Central Excise Rules, Cenvat Credit Rules
2. Service Tax
 - Taxable Service -- Valuation of Service, Service Tax Credit
 - Types of Service Tax.-
 - i) Courier
 - ii) Clearing & Forwarding Agent
 - iii) Chartered Accountancy

- iv) Event Management
- v) Banking Services
- Relevant Provision of Finance Act 1994
- Service Tax Rules
- Service Tax Credit Rules

Notes: i) Syllabus restricted to Specified Sections only.
 ii) All topics include Computational Problem / Case study
 iii) Law in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuring examinations after relevant year.

Recommended Books

Title of the book	Author	Publisher
1. Students Guide to Income Tax	V.K. Singhania	Taxman
2. Systematic Approach to Direct Taxation	Anuja & Gupta	Bharat Law House Pvt.Ltd.
3. Students Guide to Income Tax	Dr. Bhagwati Prasad	Sultan Chand & Sons
4. Law & Practice of Income Tax	Dinkar Pagare	Snow White Pub. Pvt. Ltd.
5. Direct Tax Laws	T.N. Manoharan	Sultan Chand & Sons
6. Indirect Taxation	V. Balachandran	Taxman
7. Indirect Taxes	V.S. Datey	Snow White Pub. Pvt. Ltd.
8. A Handbook of Service Tax Law, Practice & Procedures	C. Prathasarathy & Sanjiv Agarwal	Shreeji Publishers
9. Master Guide to indirect Taxes	R.B. Popat	Bharat Law House Pvt.Ltd.
10. Systematic Approach to Indirect Taxation	Dr. Sanjeev Kumar	Bharat Law House Pvt.Ltd.
11. Law, Practice & Procedure of Service Tax	J. K. Mittal	Bharat Law House Pvt.Ltd.

11, Cost Control and Management

2. Cost: Concepts and Classification

- Cost
- Expenses
- Loss
- Classification of Cost
- Cost for Decision Making And Planning
- Cost Control
- Cost Statement or Cost Sheet

3. Material Costs: Accounting and Control

- Concept and Objectives of Material Costs: Accounting and Control
- Costing of Material Received
- Costing of Material Issues
- A FIFO Method
- B LIFO Method
- Puncturing Receiving Procedure
- Inventory Systems
- Inventory Turnover

4. Labour Costs: Accounting and Control

- Concept and Objectives of Labour Costs: Accounting and Control
- Direct Labor and Indirect Labour
- Incentives Wage Plans
- Labour-Turnover

5. Overheads: Accounting and Control

- Concept and Objectives of Overheads: Accounting and Control
- Classification of Overheads
- Allocation, Apportionment and Absorption of Overheads

6. Marginal Costing

a. Theory & Problems of Fixed & Variable Cost

- Techniques of Semi Variable Costs
- Cost Volume Profit Relationship
- Contribution & Break Even Analysis
- Absorption Costing

b. Decision Making & Profit Planning Problems

- Pricing Product Mixed
- Key Factor
- Special Offer
- Discontinuation of Product/Division

- Optimum Level
- Cost Control/Reduction

7. Budgetary Control

- Types of Budgets
- Fixed & Flexible Cost Budgets
- Active Budgets
- Limiting Factor
- Cash Budgets & Master Budgets –Preparation of Various Budgets

8. Standard Costing & Variance Analysis

Variances in respect of:

- Material Cost
- Wages or Labour
- Overheads
- Sales

Recommended Books

Title of the book	Author	Publisher
1. Cost Accounting	C.S. Rayudu	Tata McGraw Hills Ltd.
2. Cost Accounting	Jawaharlal	Tata McGraw Hills Ltd.
3. Theory & Problems of Cost & Management Accounting	M.Y. Khan & P.K. Jain	Tata McGraw Hills Ltd.
4. Cost Accounting	N.K. Prasad	N.K. Prasad
5. Cost Accounting Theory & Practice	B.K. Bhar	B.K. Bhar
6. Cost Accounting Theory & Practice	M.N. Arora	Sultan Chand & Son.
7. Cost Accounting Text & Problems	M.C.Shukla, T.S.Grewal, M.P.Gupta	S. Chand & Son.
8. Cost Accounting. Problems and Solutions	V.K. Saxena, C.D. Vashist	S. Chand & Son.
9. Cost Accounting	Jain S.P., Narang K.L.	Kalyani New Dehli
10. Cost Accounting-A Managerial Emphasis	Horngren, Charles, Foster and Datar	Prentice Hall of India
11. Advanced Problems and Solutions in Cost Accounting	Maheshwari S.N.	Sultan Chand, New Delhi

12. Advanced Accounting and Financial Analysis

1. **Holding Company**
 - Consolidated Financial Statement with one/two subsidiary company & Foreign subsidiary.
 - In accordance with Accounting Standard 21
 - Excluding Investment by subsidiary Co. in Holding Company
2. **Special Features of Accounting procedures and Final Accounts as per Statutory Requirements applicable in case of**
 - Banking Companies
 - Co-operatives Societies
 - Trust/Charitable Institutions
3. **Foreign Exchange Conversion as per AS 11 in relation to Forward Contract and Foreign Branches**
4. **Contemporary Developments in report for published corporate Accounts including notes on accounts and accounting policies**
5. **Accounting Standards recently issued by I.C.A.I. Specifically**
 - AS 17 Segment Reporting
 - AS 20 Earning per share
 - AS 22 Income Tax
 - AS 25 Interim financial reporting
6. **Valuation of Shares, Goodwill of a Business particularly for managers, amalgamation, acquisition**
7. **Special Types Of Accounting**
 - Inflation Accounting
 - Human Recourses Accounting
 - Value Added Statement
8. **Liquidation**
 - Meaning of liquidation or winding up
 - Winding up by Court
 - Voluntary winding up
 - Members' voluntary winding up
 - Creditors' voluntary winding up
 - Consequences of winding up
 - Preferential payments
 - Overriding preferential payments
 - Liquidators
 - Power and duties of liquidator

- Preparation of Statement of affairs
- Deficiency/surplus account
- Liquidator's final statement of account
- Receiver for debentureholders
- "B" list of contributories

9. Criticism of financial statement

- Criticism
- Forms in which accounts are drawn up
- Reliability of information
- Critical appreciation
- Presentation
- Single column or vertical statements
- Method of preparing such statements
- Common measurement statements

Note: 1. All topics will include computational problem/case study
 2. Provisions of law and accounting Standards in force as on 1st April immediately Preceding Academic Year shall be applicable for the examination.

Recommended Books

1. Advance Accounting – Shukla & Grewal
2. Advance Accounting – R.L. Gupta, M. Radhaswamy
3. Advance Accounting – Shegal
4. Compendium of Accounting Standards – I.C.A.I.
5. Students guide to Accounting Standards – D. S. Rawat
6. Studies in Advanced Accounting – S.N. Maheshwari
7. Advanced Accounts – M. C. Shukla, T. S. Grewal, S. C. Gupta

Section - I

Proposed Syllabus in the subject of "Applied Statistics and Quantitative Methods" in M.Phil. Course.

Pre-requisite :
Basic Statistical Concepts : Data measurement levels, measures of central tendencies, measures of dispersion, correlation and regression, Probability, Time Series, Index numbers (4 lectures)

1. **Theoretical Distributions :** Binomial & Poisson Distribution : Meaning, Characteristics, Comparison of actual and expected frequencies, Mean & Standard Deviation of the Distribution. Normal Distribution : Meaning, Properties of a normal curve, equation of Normal Curve, Examples.
 2. **Sampling :** Reasons for sampling, Probability Sampling Methods : Simple Random sampling, Stratified Random Sampling, Systematic Sampling, Cluster sampling. **Non-Probability Sampling Methods :** Convenience Sampling, Judgment Sampling, Quota Sampling, Snowball Sampling. Description only. Types of Errors, Sampling distributions of mean and proportion.
 3. **Tests of Significance :** Need for tests of significance, Hypothesis, Null and Alternative Hypothesis, Two types of errors, level of significance, Tests based on Normal distribution. (Tests for mean, difference in two means, Chi-Square test for independence).
 4. **Vital Statistics :** Nature and use of Vital Statistics, Crude and Standard Death Rates or Mortality rates, Birth Rates, Net and Gross Reproduction rates.
- Pre-requisite :** Introduction to Operations Research, Linear Programming : Formulation, Solution by Graphical Method and Simplex Method.
5. **Game Theory :** Introduction, Two person Zero Sum Game, Pure Strategies, Mixed Strategies, Graphical Method.
 6. **Transportation Problem :** Introduction, Mathematical model, Transportation Method, Methods for finding Initial Solutions : North West Corner Method, cost Cost Method, Vogel's Approximation Method and Test for Optimality.
 7. **Network Analysis :** Network Representation, Critical Path computations.
 8. **Inventory Model :** introduction, Models of Inventory - Purchase Model with instantaneous Replenishment and without shortages - Manufacturing Model without shortages - Purchase Model with Instantaneous Replenishment and with shortages - Manufacturing model with shortages. Models with price breaks (Technique only).

Books Recommended

1. Business Statistics for Contemporary Decision Making, Ken Black, Wiley Student Edition - Fourth Edition (2004)
2. Statistics : Concepts and Applications - Harry Frank and Steven C. Althoen, Cambridge University Press (1994).
3. Research Methodology in Management Theory & Case Studies : P P Arya , Yashpal , Deep & Deep Publication.
4. Statistics for Management : Anand Sharma, Himalaya Publication
5. Research Methodology Methods and Techniques: C R Kothari, New Age International Publishers.
6. Operations Research, R. Pannervelam, PHI, (2002)
7. Quantitative Approaches to Management, Richard I. Levin, Charles A. Kirkpatrick and David S. Rubin, McGraw Hill (1982)
8. Operations Research: An Introduction Hamdy A. Taha, Person Education (2002)
9. Quantitative Techniques for Decision Making, MP Gupta and R.B. Khanna, Prentice Hall of India (2004)
10. Operations Research : J K Sharma.
1. Operations Research : V K Kapoor

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Paper III – (Optional)

14. Application of Mathematics in Finance and Insurance

Section I

1. **Application of Mathematics in Finance**
Financial Management – an overview. Nature and Scope of Financial Management. Goals of Financial Management and main decision of financial management. Difference between risk, speculation and gambling.
2. **Time value of money** – interest rate and discount rate. Present value and future value-discrete case as well as continuous compounding case. Annuities and its kinds.
3. **Meaning of return.** Return as Internal Rate of Return (IRR). Numerical Methods like Newton Raphson Methods to calculate IRR. Measurement of returns under uncertainty situations. Meaning of Risk. Difference between risk and uncertainty. Types of risks. Measurement of risk, calculation of security and portfolio risk and return – markowitz model. Sharpe's single index model systematic Risk and Unsystematic Risk
4. **Taylor series and bond valuation. Calculation of Duration and Convexity of bonds.** Financial Derivatives - Future, Forwards, Swaps and Options, Call and Put Option. Call and Put Parity Theorem. Pricing of contingent claims through arbitrage and arbitrage theorem.

Section II

5. **Application of Mathematics in Insurance**
Insurance Fundamentals - Insurance defined. Meaning of loss. Chances of loss, hazard and proximate cause in Insurance, Costs and benefits of insurance to the society and branches of insurance-life insurance and various types of general insurance. Insurable loss exposures feature of loss that is ideal for insurance.
6. **Life Insurance Mathematics** – Construction of Mortality Tables, Computation of Premium of Life Insurance for a fixed duration and for the whole life.
7. **Determination of claims for General Insurance** – Using Positive Distribution and Negative Binomial Distribution – the Polya Case
8. **Determination of the amount of claims in General Insurance** – Compound Aggregate Claim model and its properties and claims of reinsurance. Calculation of a compound claim density function. F-recursive and approximate formulate of F

Reference:

1. Aswadh Damodaran, Corporate Finance – theory and Practice, John Willey and Sons inc
2. John C Hull, Options, Future and other derivatives, prentice hall of India private limited
3. Sheldon M Ross, An introduction to mathematical finance, Cambridge university press
4. Mark S Dorman, Introduction to Risk Management and Insurance Prentice Hall Engiwood Cliffs, New Jersey
5. C D Daykin, T Pentiknen and M Pesonen, Practical Risk Theory to Actuarial, Chapman and Hall

Paper III – (Optional)

15. Organization of Trade and Transport

Section I

1. Commercial Policy of India – Importance of Trade Policy – Import – Export Policy and Procedures, Special Licensing Schemes – Future Trends in Commercial Policy
2. Foreign Trade of India- Balance of Trade and Balance of Payment Position since Independence
3. Mechanism of Foreign Trade, Composition and Direction of India's Foreign Trade,
4. India's trade with developing countries – Scope for trade expansion. Changing pattern of India's Foreign trade since Independence with special reference to Russia and East European Countries

Section II

5. Meaning and Classification, advantage and special characteristics of each means of transport – Economic Significance of transport – Transport as a Public Utility Service
6. Competition between different means of transport and their coordination
7. Growth and Developments in Railway, Road, Water (both inland and ocean) and Air Transport
8. Emerging Trends and Future Prospects of Railways , Road, Water and Air Transport

Books for Reference

1. P G Salvi : New Directions in India's Trading Policy
2. R N Poduval : Recent trends in India's Foreign Trade
3. Smita Chisti : India's Terms of Trade
4. Vadilal Doshi : India's Foreign trade
5. S K Srivastava – Transport development in India
6. Bhatnagar : Transport in Modern India
7. S K Chowshari : Lectures on Transport
8. J K Jain : Economics of Transport
9. R B I Report – 4th

Reports

1. RBI Report – Annual Reports on Currency and Finance
2. Current Issues of Commerce, Capital Economic and Political
3. Research Papers on India and Foreign Trade : By Prof. P S Rao published by Shivaji University (Shivaji University Journal 1975 to 1981)

Paper III - (Optional)

16. Commercial Geography

Section I

1. Background of Physical Environment

Meaning of Commercial Geography – Physical Factors – Economic and Social Factors – The earth Resources (wealth and resource, natural resources, resource conservation) – Commercial Activities of Man

2. World Population – Food Supply and Problems

The population explosion – Economic aspects of population – Feeding of World population- underdeveloped countries

3. Production Commodities

Agriculture- Food stuff – industrial raw material – mineral fuel and power

4. Commercial Mining

Selected minerals oil and gas

Section II

5. Manufacturing Industry

Industry and its distribution – Location of industry – heavy and light industry – major manufacturing regions

6. Trade and Transport

Trade and exchange –types of trade –transport network –modes of transport – communication – port and their functions

7. Tertiary activity

Service sector – cities and their characteristics

8. Measurement

Theory and Planning – Measurement of location – location theory – levels of economic development – regional planning

References:

1. Economic Geography, an appraisal of resource s, (1973) , P Roy and S Mukherji, New Central Book Agency, Kolkata
2. Geography for Business Studis – (1979) , H Robinson, Macdonald and Evans Ltd
3. Economic Geography (1976), Robinson H
4. Geography of World Economy (1964), Boesch Hans
5. Economic Geography , Alexander

Paper III (Optional)

17. Financial Systems in India

Section I

Introduction

Nature and role of Financial Systems, Financial System and Financial Market; Financial System and economic development; Indian Financial Systems – an overview

1. Financial Markets

Money and Capital Markets: Money Market – meaning, constituents, functions of money market; Money market instruments – call money, treasury bills, Certificate of deposits, commercial bills, trade bills etc; Recent trends in Indian money market; Capital market – primary and secondary markets; Depository system, Government securities market, Role of SEBI – an overview; Recent Developments

2. Reserve Bank of India

Organization, management and functions; credit creation and credit control; monetary policy

3. Commercial Banks

Meaning, functions, management and investment policies of commercial banks; present structure, E-banking and e trading; Recent development in commercial banking

4. Development Banks

Concept, objectives and function of development banks; operational and promotional activities of development banks, IFCI, ICICI, IDBI, IRBI, SIDBI, State Development Banks, State Finance Corporation

5. Unit Trust of India

Objectives, functions and various schemes of UTI, Role of UTI in industrial finance

Section II

6. Non-Banking Financial Institutions

Concepts and role of non-banking financial institutions, sources of finance; Functions of non-banking financial institutions; Investment policies of Non-Banking Financial Institutions in India

7. Mutual Funds

Concept, performance appraisal, and regulation of mutual funds (with special reference to SEBI guidelines); Designing and marketing of mutual funds schemes; Latest Mutual Funds Schemes in India – An Overview

8. Merchant Banking

Concept, functions and growth; Government policy on Merchant Banking Services; SEBI guidelines; Future of Merchant Banking in India

Interest Rate Structure: Determinants of interest rate structure; Differential interest rate; Recent changes in interest rate; structure

9. Foreign Investments

Types, trend and implications ; Regulatory framework for foreign investments in India

Reference Books

1. H R Machiraja: Indian Financial System (Vikas)
2. T T Ram Mohan and Rupa Rege Nitsure and Mathew Joseph: Regulation of Financial Intermediaries in Emerging Markets (Sage)
3. L S Palande: Insurance in India (Sage)
4. H Sadhak: Mutual Funds in India (Sage)
5. V C Joshi and Vinay V Joshi: Managing Indians Banks (Sage)
6. Pathak: Indian Financial System (Pearson)
7. Khan: Indian Financial System (TMH)

43

M.Phil (Commerce) Optional Paper
" Non Banking Financial Services "

SECTION-I

01. Non Banking Financial Services - Meaning, purpose, Need & Importance of Non Banking Financial Services. Types of NBFS.

02. Non Banking Financial Companies - Introduction Reserve Bank of India Act framework, Reserve Bank of India Non Banking Financial Companies. Acceptance of Public Deposits Directions, Reserve Bank of India. Non Banking Financial Companies Prudential Norms Directions, ALM (Asset -Liability- Management) System.

03. Management of Financial Services - Theoretical & Regulatory framework of Accounting & Taxation of, & Financial Evaluation of Leasing, Hire purchase Finance, Factoring & Forfaiting, Venture Capital, Bills Discounting, Debt Securitization, Mutual Funds, Housing Finance, Merchant Banking, Foreign Investments, Credit Cards. Swaps.

04. Risk Related Services - Introduction , Insurance Act, 1938, IRDA, Types of Insurance. Export Credit Guarantee Corporation, Underwriters to an Issue.

SECTION-II

05. Merchant Banking - Merchant Bankers to an Issue Registrars to an Issue, Pricing of Issues, Initial Public Offering, Green shoe option, Pre- issue & post issue Obligations & Requirements, M O U between the Lead Merchant Banker to the issue & the Issuer company.

06. Mergers, Amalgamations, Acquisitions, Takeovers, Disinvestment

07. Unit Trust of India as a Service Provider.

08. Money Market Instruments - Capital Market, Depository system in India , Role of SEBI.

09. Credit Rating Agencies, Custodial Services.

Suggested Readings.

- | | | |
|--|-------------------------|-----------------------|
| 01) Financial Services | - Dr. M.Y.Khan | Tata Mcgraw |
| 02) Indian Financial System | - Dr. M.Y.Khan | Tata Mcgraw |
| 03) Financial Markets & Insti. | - L.M.Bhole | Tata Mcgrew |
| 04) Merchant Banking
Principle & Practice | - Machiraju H.R. | New Age International |
| 05) Management of Financial
Services | - Balla V.K. | Anmol Prakashan |
| 06) Investment & Securities
Markets in India | - Avdhani | Himalaya |
| 07) Indian Financial System | - Varshney P.N. S.Chand | |
| 08) Money, Banking & Financial
Markets | - | Machmillan |
| 09) Management of Indian of
Indian Financial Institution- | | Himalaya |
| 10) Guide to Mutual Funds & | | ... Publishing House |



19 Audit Principles and Procedures

5. **Planning & Conduct of Audit, Audit Programme, Test Check**
 - Working papers & File – Documentation & Evidences. (AAS 3, 5, 8)
 - True & Fair View – Audit Procedure.
6. **Internal Control, Internal Check, Internal Audit**
 - (AAS 6) Evaluation of Systems-Impact on Statutory Audit.
3. **Verification & Valuation of Assets & Liabilities**
 - General Principles for Fixed Assets, Tangible & intangible, Stocks, Receivables, Payables, Reserves, Provisions
4. **Reports & Certificates**
 - Its utility to Management & Users Of Statement (AAS28)
5. **Provisions of Companies Act relating to Companies Audit**
 - Appointment of Auditors
 - Qualifications of the Auditor
 - Remuneration of the Auditor
 - Removal of the Auditors
 - Appointment of a New Auditors in Place of Retiring Auditor
 - Rights/Powers of the Auditor
 - Duties of the Auditor
 - Proper Books of Account
 - Report on other Matters
 - Inquiry under Section 227(1A)
 - Manufacturing and Other Companies (Auditor's Report) Order
 - Specimen Audit Report
 - Audit of Government Companies and Certain Other Companies
 - Branch Audit
 - Signing of Audit Report
 - Reading and Inspection of Audit Report
 - Penalties
 - Presentation of Financial Statements
 - Abridged Financial Statements
 - Special Audit
 - Cost Audit
 - Divisible Profits
 - Provisions of the Companies Act, 1956, Regarding Dividends
 - Provision for Depreciation
 - Procedural Requirements Relating to Declaration and Payment of Dividends
 - Distribution of Capital Profits

- Interim Dividends.
- Auditor's Duty Regarding Dividends

6. Concurrent Development in Audit & Reports

- Systems Audit, Due Diligence Audit

7. Cost & Management Audit

Cost Audit

- Introduction to Cost Audit
- Definition of Cost Audit
- Purpose of Cost Audit
- Distinction between Financial Audit and Cost Audit
- Objectives of Cost Audit
- Qualifications of Cost Auditor
- Commencement of Cost Audit

Management Audit

- Importance of Management Audit
- Definition
- Objectives
- Distinction between Statutory Audit and Management Audit
- Who should conduct management Audit
- Preliminaries to conduct Management Audit

8. Audit of Incomplete Records

- Circumstances in which Records and Documents may be incomplete
- Approach to Audit of Incomplete Records
- Audit of Items of Financial Statements
- Audit Report in case of Incomplete Records

9. Auditing in an EDP Environment

- Auditing Around or Through the Computer
- Types of EDP Systems
- Characteristics of An EDP Environment
- Internal Control in an EDP Environment
- General EDP Controls
- Application Controls
- Special Techniques for Auditing in an EDP Environment

10. Audit of Government Undertakings

- Intuitional Framework for Government Audit
- Nature, Objectives and Scope of Government Audit
- Fiscal Accountability
- Efficiency-cum-Performance Audit

- Audit Reports
- Public Accounts Committee
- Committee on Public Undertakings
- Government Audit and Independent Financial Audit: A Comparison

Recommended Books

Title of the book	Author	Publisher
1. Cotemporary Auditing	Kamal Gupta	Tata Mcgraw- Hill Pulishing Co. Ltd
2. Principles & Practice of Auditing	Dinkar Pagare	Sultan Chand & Sons
3. Principles & Practice of Auditing	Krishnadwala	Sultan Chand & Sons
4. Compendium of Auditing Pronouncements	I.C.A. of India	I.C.A. of India
5. A Handbook on practical Auditing	P. N. Reddy & S.S. Gulshan	S. Chand & Company Ltd.
6. Practical Auditing	B.N. Tondon	S. Chand & Company Ltd.
7. First Lesion on Auditing & Assurance Standards	R.G. Rajan	Snow White Publication Pvt. Ltd.
8. Auditing Principles & Practice	S.D. Sharma	Taxmann
9. Students Guide to Auditing Standards	D.S. Rawat	Taxmann
10. Auditing in Computerized Environment	Bhatia Mohan	Tata Mcgraw- Hill Pulishing Co. Ltd
11. Systems Audit	Sriram Revathy	Tata Mcgraw- Hill Pulishing Co. Ltd