

M.F.C.

(First

Term)

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
MANAGERIAL ECONOMICS
MFC - I Term

Max. Marks – 100
Sessional – 30
Examination – 70

Objective

This course develops managerial perspective to economic fundamentals as aids to decisions making under given environmental constraints.

Course Inputs

- UNIT - I *Conceptual Framework:*** Objectives of a firm economic and non-economic; Managerial Economist's role and responsibilities; Fundamental economic principles - incremental principle, opportunity cost principle, discounting principle, equi-marginal principle.
- UNIT - II *Demand Analysis :*** Law of demand, determinants of demand; elasticity of demand - its meaning and importance; Price elasticity, Income elasticity and cross elasticity and their use in managerial decisions. Demand estimation and its methods, Demand forecasting techniques.
- UNIT - III *Production theory :*** Production function - its significance and role; Stages of production; Economies of scale; Estimation of production function; Economic value analysis; Short and long run cost function - their nature, Shape and inter-relationship; Law of variable proportions; Law of returns to scale.
- UNIT - IV *Price determination under Different market Conditions :*** Pure and Perfect characteristics of different market structures; Price determination and firm's equilibrium in short-run and long run under perfect competition, monopolistic competition, oligopoly and monopoly.

Methods of price determination in practice; International price determination and dumping; Transfer pricing.

UNIT - V **Business cycles** : Nature and phases of business cycle; Theories of business cycles-psychological, profit, monetary, innovation, cobweb, Samuelson and Hicks theories.

Inflation : Definition, Characteristics and types; Inflation in terms of demand-pull and cost-push factors; Effect of inflation on the society.

References :

1. Mavker V.G. : Business Economics; Macmillan India Ltd.
2. Peterson & Lewis : Managerial Economics, Prentice Hall of India.
3. Keveri & Menakshi : Managerial Economics, S. Chand & Company
4. Shrivastava A. : Managerial Economics & Quantitative Analysis, Kitab Mahal.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
BUSINESS ENVIRONMENT
MFC - I Term

Max. Marks – 100
Sessional – 30
Examination – 70

Objective

This course develops ability to understand and scan business environment as well as analyse opportunities and take decisions under uncertainty.

UNIT - I **Theoretical Framework of Business Environment:** Concept, significance and nature of business environment; Elements of environment - internal and external; Changing dimensions of business environment; Techniques of environmental scanning and monitoring.

UNIT - II **Economic Environment of Business:** Significance and elements of economic environment; Economic systems and business environment; Economic planning in India; -New Economic Policies of 1991; Development banks and relevance to Indian business; Economic reforms, liberalization and structural adjustment programmes.

UNIT - III **Political and Legal Environment of Business:** Critical elements of political environment; Government and business; Changing dimensions of legal environment in India; MRTP Act, FEMA and licensing policy; Consumer Protection Act.

UNIT - IV **Socio-Cultural Environment:** Critical elements of socio-cultural environment; Social institutions and systems; Social values and attitudes; Dualism in Indian society and

problems of uneven income distribution; Emerging rural sector in India; the concept of NIRMAN; Social responsibility of business; Consumerism in India.

UNIT - V **International and Technological Environment:** Multinational Corporations; Foreign collaborations and Indian business; Non-resident Indians and corporate sector; International economic institutions -WTO, World Bank, IMF and their importance to India; EXIM Policies emerging Trends; Policy on research and development; Patent laws; Technology transfer.

References :

1. Adhikary, M: Economic Environment of Business, Sultan Chand & Sons, New Delhi.
2. Ahluwalia, I.J: Industrial Growth in India, Oxford University Press, Delhi.
3. Alagh, Yoginder K: Indian Development Planning and Policy, Vikas Pub, N. Delhi
4. Aswathappa, K: Legal Environment of Business, Himalaya Publication, Delhi.
5. Chakravarty, S: Development Planning, Oxford University Press, Delhi.
6. Ghosh, Biswanath: Economic Environment of Business, Vikas Pub, New Delhi.
7. Govt. of India: Economic Survey, various issues.
8. Raj Agrawal and Parag Diwan, Business Environment; Excel Books, New Delhi.
9. Ramaswamy, V.S. and Nama Kumari: Strategic Planning for Corporate Success, Macmillan, New Delhi.
10. Sengupta, N.K: Government and Business in India, Vikas Publication, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
FINANCIAL AND COST ACCOUNTING
MFC - I Term

Max. Marks – 100
Sessional – 30
Examination – 70

Objective

This course is to enable students understand accounting concepts, tools, and techniques used for taking managerial decisions.

UNIT - I **Introduction:** Nature, scope and importance of financial accounting; Basic accounting concepts and conventions; Recognition of revenues and expenses; Accounting cycle and accounting equation; GAAP and accounting standards-Indian and international.

- UNIT - II Accounting Books and Final Accounts:** Journal, Ledger cash book, sales book, purchase book etc.; Preparation of trial balance; Profit and loss Account and balance sheet. Bank reconciliation statement.
- UNIT - III Corporate Accounting :** Accounting for issue and redemption of shares and debentures: Final accounts of companies - an overview.
- UNIT - IV Cost Accounting:** Meaning, importance and scope of cost accounting; Elements of cost- material, labour and overhead costs; Method and types of costing; Cost classification; Cost sheet.
- UNIT - V Cost Ascertainment:** Unit costing; Process costing; Job Costing; Contract costing; Reconciliation of cost and financial accounts.

References :

1. Beams. F.A: Advanced Accounting. Prentice Hall. New Jersey.
2. Dearden. J. and S.K Bhattacharya: Accounting for Management. Vikas Publishing House. New Delhi.
3. Engler. C.. L.A Bernstein. and K.R Lambert: Advanced Accounting. Irwin. Chicago.
4. Fischer, P.M., W.J Taylor and J.A Leer: Advanced Accounting, South-Western, Ohio.
5. Gupta, R.L: Advanced Financial Accounting, S.Chand & Co., New Delhi.
6. Horngren, Charles, T., George Foster and Srikant M. Datar: Cost Accounting: A managerial emphasis, Prentice Hall India, Delhi.
7. Keiso D.E. and J.J Weygandt: Intermediate Accounting, John Wiley and Sons, NY.
8. Monga,J.R: Advanced Financial Accounting, Mayoor Paperbacks, Noida.
9. Narayanaswamy, R: Financial Accounting: A Managerial Perspective, Prentice Hall, Delhi
10. Needles Jr. B.E., H.R Anderson and J.C Caldwell: Financial and Managerial Accounting, Houghton Mifflin Co., Boston.
11. Shukla, M.C and T.S. Grewal: Advanced Accountancy, S. Chand & Co., New Delhi.
12. Warren, C.S. and P.E Fess: Principles of Financial and Managerial Accounting, South-Western, Ohio. Neigs, R.F: Financial Accounting, Tata McGraw Hill, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
STATISTICAL ANALYSIS
MFC - I Term

Max. Marks – 100
Sessional – 30
Examination – 70

Objective

This course is to make the students learn the application of statistical tools and techniques for decision making.

Course Inputs

- UNIT - I** **Univariate Analysis:** An overview of central tendency, dispersion, and skewness.
Probability Theory: Probability -classical, relative, and subjective probability; Addition and multiplication probability models; Conditional probability and Baye's theorem.
Probability Distributions: Binomial, Poisson, and normal distributions; Their characteristics and applications.
- UNIT - II** **Statistical Decision Theory:** Decision environment; Expected profit under uncertainty and assigning probabilities; Utility theory .
Sampling and Data Collection: Sampling and sampling (probability and non-probability) methods; Sampling and non-sampling errors; Law of Large Number and Central Limit Theorem; Sampling distributions and their characteristics.
- UNIT - III** **Data sources -primary and secondary;** Primary data collection techniques -schedule, questionnaire, and interview.
Statistical Estimation and Testing: Point and interval estimation of population mean, proportion, and variance; Statistical testing -hypotheses and errors; Sample size; Large and small sampling tests -Z tests, T tests, and F tests.
- UNIT - IV** **Non Parametric Tests:** Chi-square tests; Sign tests; Wilcoxon Signed -Rank tests; Wald -Wolfowitz tests; Kruskal-Wallis test.
Correlation and Regression Analysis: Two variables case.
Index Numbers: Meaning and types; Weighted aggregative indices -laspeyre's and Paasch's indices; Laspeyre's and, Paasch's indices compared; Indices of weighted .average of (price -quantity) relatives; Tests of adequacy; Special problems -shifting the base; splicing overlapping index series; Uses and problems.
- UNIT - V** **Statistical Quality Control:** Causes of variations in quality characteristics; Quality control charts -purpose and logic; Constructing a control chart -computing the control limits (X and R charts); Process under control and out of control; Warning limits; Control charts for attributes -fraction defectives and number of defects; Acceptance sampling.

References :

1. Hooda , R.P: Statistics for Business and Economics, Macmillan, New Delhi.
2. Heinz, Kohler: Statistics for Business & Economics, Harper Collins, New York.
3. Hien, L.W: Quantitative Approach to Managerial Decisions, Prentice Hall, New Jersey.
4. Lawrence B. Morse: Statistics for Business & Economics, Harper Collins, New York.
5. Levin, Richard I. and David S Rubin: Statistics for Management, Prentice Hall .Delhi.
6. Watsnam Terry J. and Keith Parramor: Quantitative Methods in Finance, International Thompson Business Press, London.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
MFC - I Term

Max. Marks – 100

Objective

The objective of this course is '0 help students understand the conceptual framework of management and organizational behaviour.

Course Inputs

UNIT - I **Schools of Management Thought:** Scientific, process, human behaviour and social system school; Decision theory school; Quantitative and system school; Contingency theory of management; Functions of a manager.

Managerial Functions: Planning -concept, significance, types; Organizing -concept, principles, theories, types of organizations, authority, responsibility, power, delegation, decentralization; Staffing; Directing; Coordinating; Control-nature, process, and techniques.

UNIT - II **Organizational Behaviour:** Organizational behaviour -concept and significance; Relationship between management and organizational behaviour; Emergence and ethical perspective; Attitudes; Perception; Learning; Personality; Transactional analysis.

Motivation: Process of motivation;” Theories of motivation -need hierarchy theory, theory X and theory Y, two factor theory , Alderfer’s ERG theory, McClelland’s learned need theory, Victor Vroom’s expectancy theory, Stacy Adams equity theory.

UNIT - III **Group Dynamics and Team Development:** Group dynamics -definition and importance, types of groups, group formation, group development, group composition, group performance factors; Principle-centered approach to team development.

Leadership: Concept; Leadership styles; Theories -trait theory , behavioural theory, Fielder’s contingency theory; Harsey and Blanchard’s situational theory; Managerial grid; Likert’s four systems of leadership.

UNIT - IV **Organizational Conflict:** Dynamics and management; Sources, patterns, levels, and types of conflict; Traditional and modern approaches to conflict; Functional and dysfunctional organisational conflicts; Resolution of conflict.

Interpersonal and Organizational Communication: Concept of two-way communication; Communication process; Barrjers to effective communication; Types of organizational communication; Improving communication; Transactional analysis in communication.

UNIT - V **Organizational Development:** Meaning, Concepts, Process of Organizational Development; Organizational Development Intervention and Research; Organizational Effectiveness; Concepts and Approaches; Management of Change, Meaning, forces for change, Types of Change, Causes of Resistance to change; Factors influencing the change.

References :

1. Griffin, Ricky W: Organisational Behaviour, Houghton Mifflin Co., Boston.
2. Hellreigel, Don, John W. Slocum, Jr., and Richard W. Woodman: Organizational Behavior, South Western College Publishing, Ohio.
3. Hersey, Paul, Kenneth H. Blanchard and Dewey E. Johnson: Management of Organisational Behaviour: Utilising ii Human Resources, Prentice Hall, New Delhi.
4. Ivancevich; John and Micheol T.Matheson: Organisational Behaviour and Management, Business Publication Inc., Texas.
5. Koontz, Harold, Cyril O'Donnell, and Heinz Weihrich: Essentials of Management, Tata McGraw-Hill, New Delhi.
6. Luthans, Fred: Organizational Behaviour, McGraw-Hill, New York.
7. Newstrom, John W. and Keith Davis: Organizational Behavior: Human Behavior at Work, Tata McGraw-Hill, New Delhi.
8. Robbins, Stephen P, and Mary Coulter: Management, Prentice Hall, New Delhi. Robbins, Stephen P: Organizational Behavior, Prentice Hall, New Delhi.

9. Steers, Richard M. and J. Stewart Black: Organizational Behavior, Harper Collins College Publishers, New York.
10. Sukla, Madhukar: Understanding Organisations: Organisation Theory and Practice in India, Prentice Hall, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
FINANCIAL MANAGEMENT
MFC - I Term

Max. Marks – 100
Sessional – 30
Examination – 70

Objective

This course is to help students to understand the conceptual framework of financial management and its applications under various environmental constraints.

Course Inputs

- UNIT - I Financial Management :** Meaning, nature and scope of finance, Nature of financial decision; Financial goal - profit vs. wealth maximisation; Finance functions - investment, financing and dividend decisions.
- UNIT - II Capital Budgeting :** Nature of investment decisions ; investment evaluation criteria - net present value, internal rate of return, profitability index, payback perio, accounting rate of return; NPV and IRR comparison; Capital rationing; Risk analysis in capital budgeting.
- UNIT - III Cost of capital :** Meaning and significance of cost of capital; Calculation of cost of debt, preference capital, equity capital and retained earnings; combined cost of capital (weighted); cost of equity and CAPM.
Operating and financial Leverage : Measurement of Leverages; effects of operating and financial leverage on profit; Analysing alternate financial plans; combined financial and operating leverage.
- UNIT - IV Capital structure theories :** Traditional and M.M.hypothesis - without taxes and with taxes; determining capital structure in practice.
Dividend policies : issues in dividend decisions, Walter's model, Gordon's model, M-M hypothesis, dividend and uncertainty, relevance of dividend; Dividend policy in practice; Forms of dividends; Stability in dividend policy; corporate dividend behaviour.
- UNIT - V Management of working capital :** Meaning, significance and types of working capital; calculating operating cycle period and estimation of working capital requirements; Financing of working capital and norms of bank finance; Sources of working capital; Factoring services; Various committee reports on bank finance; Dimensions of working capital management.
Management of cash, receivable and inventory.

References :

1. Bhattacharya, Hrishikas: Working Capital Management: Strategies and Techniques, Prentice Hall, New Delhi.
2. Brealey, Richard A and Steward C. Myers: Corporate Finance, McGraw Hill, Int. Ed., New York.
3. Chandra, Prasanna: Financial Management, Tata Mc Graw Hill, Delhi.

4. Hampton, John: Financial Decision Making, Prentice Hall, Delhi.
5. Pandey, I.M: Financial Management, Vikas Publishing House, Delhi.
6. Van Horne, J.C. and J.M Wachowicz Jr.: Fundamentals of Financial Management, Prentice-Hall, Delhi.
7. Van Horne, James C: Financial Management and Policy, Prentice Hall, Delhi.
8. Pinches, George E: Essentials of Financial Management; Harper and Row, New York.
9. Khan MY, Jain PK: Financial Management; Tata McGraw Hill, New Delhi.
10. Archer, Stephen, H., Choate G Marc, Racette, George; Financial Management; John Wiley, New York.
11. Block, Stanley B, Geoffrey A Hilt: Foundations of Financial Management; Richard D. Irwin, Homewood.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
CORPORATE LEGAL FRAMEWORK
MFC - I Term

Max. Marks – 100
Sessional – 30
Examination – 70

Objective

This course is to familiarize students with the relevant provisions of various laws influencing business.

UNIT - I Indian Contract Act, 1872: Definitions, essentials of a valid contract, offer, acceptance, free consent, consideration, legality of object, capacity to contract, discharge of contract, consequences of breach of contract.

Sale of Goods Act: Definitions, conditions and warranties; Transfer of property, rights of unpaid seller.

UNIT - II The Negotiable Instruments Act, 1881: Definitions, types of negotiable instruments; Negotiation; Holder and holder in due course; Payment in due course; Endorsement and crossing of cheque; Presentation of negotiable instruments.

UNIT - III The Companies Act, 1956: Definitions and types of companies; Memorandum of association; Articles of association; Prospectus; Share capital and membership; Meetings and resolutions; Company managements; Winding up and dissolution of companies.

UNIT - IV Restrictive and Unfair Trade Practices, Consumer Protection Act: MRTP Act 1969 -monopolistic trade practices; Restrictive trade practices; Unfair trade practices; The Consumer Protection Act 1986-salient features; Definition of consumer, rights of consumer; Grievance redressal machinery.

UNIT - V **WTO:** Regulatory framework of WTO; Basic principles and charter of WTO; Provisions relating to preferential treatment to developing countries; Regional groupings; Technical standards; Anti-dumping duties and other NTBs; Custom valuation; Dispute settlement, TRIPs and TRIMs.

References

1. Avadhani V.A. : SEBI Guidelines and Listing of Companies, Himalaya Publishing House, Delhi.
2. Indian Contract Act, 1872.
3. SEBI ACT 1992, NABHI PUBLICATIONS, DELHI.

M.F.C.

(Second Term)

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH

ACCOUNTING FOR MANAGERIAL DECISIONS

MFC - II Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

The objective of this course is to acquaint students with the accounting concepts, tools and techniques for managerial decisions.

Course Inputs

UNIT- I Introduction to Accounting: Management accounting as a area of accounting; Objectives, nature, and scope of financial accounting, cost accounting, and management accounting; Management accounting and managerial decisions; Management accountant's position, role, and responsibilities.

- UNIT- II **Budgeting:**** Definition of budget; Types of budgets -functional, master, etc.; Fixed and flexible budget; Budgetary control; Zero-base budgeting; Performance budgeting.
- UNIT - III **Standard Costing and Variance Analysis:**** Standard costing as a control technique; Setting of standards and their revision; Variance analysis -meaning and importance, kinds of variances and their uses -material, labour and overhead variances; Disposal of variances; Relevance of variance analysis to budgeting and standard costing.
- UNIT- IV **Marginal Costing and Break-even Analysis:**** Concept of marginal cost; Cost-volume-profit analysis; Break-even analysis; Assumptions and practical applications of break-even- analysis; Decisions regarding sales-mix, make or buy decisions and discontinuation of a product line etc.
- UNIT- V **Responsibility Accounting:**** Meaning & Significance Responsibility Centres - Cost Centre, Profit Centre and Investment Centre, Transfer Pricing - Meaning, Objectives and Types.
Contemporary Issues in Management Accounting : Value chain analysis; Activity-based costing; Target and life cycle costing.

References :

1. Homgran, C.T., Gary L. Sundem and Walliam O. stratton : Introduction to Management Accounting, Prentice Hall of India, Delhi.
2. Homgren, charles T., George Foster and Srikant M. Dailiar; Cost Accounting; A Managerial emphasis, Prentice Hall of India, Delhi.
3. Lall, B.M. and I.C. Jain: Cost Accounting: Principles and Practice, Prentice Hall of India, Delhi.
4. Welsch Glenn A., ronald W. Hilton and Paul N. Gordon Budgeting, Profit Planning and Control Prentice Hall of India, Delhi.
5. Baig Nafees : Management Accounting & Control, Ashish Publishing Home, New Delhi.
6. Gupta & Sharma - Management Accounting - Kalyani Publishers, Ludhiana.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
SECURITY MARKET OPERATIONS
MFC - II Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objectives

This course aims at equipping students with the practical knowledge about the functioning of primary markets and stock exchanges.

Course Inputs

- UNIT- I** **Security Markets -Legal Environment:** SEBI Act, 1992, Securities Contract Regulation Act 1956, Companies Act 1956 (various provisions relating to securities), RBI rules and guidelines for Fills.
Security Markets: Primary and secondary market; Primary market -its role and functions; Methods of selling securities in primary market; New financial instruments.
- UNIT- II** **New Issues:** SEBI guidelines for public issues -pricing of issue, promoters' contribution, appointment and role of merchant bankers, underwriters, brokers, registrars and managers, bankers etc; Underwriting of issues; Allotment of shares; Procedures for new issues; e-trading.
Secondary market: Role, importance, organization of stock exchanges; Listing of securities in stock exchanges; Trading mechanism- screen based trading; Insider trading; Take-overs; Internet based trading.
- UNIT- III** **Depository:** Role and need; The Depositories Act, 1996; SEBI (Depositories and Participants Regulation) 1996; SEBI (Custodian of Securities) Regulation 1996; National Securities Depository Ltd. (NSDL); Depository participant.
NSC and OTCEI: National Stock Exchange and Over the Counter Exchange - role, organization and management; Listing rules, procedure including formats, formalities; Accounting records for buying/ selling transactions; Nature of transactions -cash and forward; Settlement of trades.
- UNIT- IV** **Derivative Trading:** Future and options- concept, meaning and importance; Methods of trading; Valuation of options.
Funds from International Markets: Fills, Euro issues, ADR's, GDR's and FDI; Guidelines for raising funds from the international markets through various instruments.
- UNIT- V** **Credit Rating:** Meaning and necessity; Credit rating agencies; Methodology of credit rating.
Share Price Indices: Need and importance; Compiling of index numbers and interpretation.

References

1. Dalton, John M,: How the Stock Market Works, Prentice Hall, New Delhi.
2. Gupta, L.C.: Stock Exchange Trading in India; Society for Capital Market Research and Development, Delhi.
3. Machi Raju, H.R: Merchant Banking; Wiley Eastern Ltd.; New Delhi.
4. Machi Raju, H.R: Working of Stock Exchanges in India; Wiley Eastern Ltd.; New Delhi. Web site of bseindia.com, nse-india.com.
5. Chandratre KR:, et al: Capital Issue, SEBI & Listing; Bharat Publishing _House, New Delhi.
6. Donald E. Fisher, Ronald J. Jordan: Security Analysis and Portfolio Management; Prentice Hall, New Delhi.
7. Raghunathan V: Stock Exchanges and Investments; Tata McGraw Hill, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH.
COMPUTER APPLICATIONS IN BUSINESS
MFC (II Term)

Max. Marks - 100
Sessional - 20
Examination - 80

Objective. The objective of this course is to provide an understanding of computers, operating system, and application of relevant Softwares in Managerial decision making.

Course Inputs

UNIT- I Introduction to Computer : Meaning, characteristics, application, classification of computers, concept of hardware and software, input and output devices, communication devices, memory of computer, data and information and concept of data processing.

UNIT - II Information Technology : Basic idea of Local Area Network (LAN) and Wide Area Network (WAN), concept of E-mail internet terminologies World Wide Web (WWW) and Internet Browsing, Multimedia concept, Concept of operating system, Microsoft Disk Operating System (DOS), Microsoft windows, Windows Explorer, print manager, control panel, paintbrush, calculators, windows control buttons.

UNIT - III Word-processing : Concept of Word-processing MS-Word, creating the document with the Word, Enhancing documents with the World and Mail-merge. Working with Ms-Excel, Introduction Spreadsheet, entering data in cells, inserting rows and columns, using fill handle, saving and closing worksheet, creating charts.

UNIT - IV Introduction to E-commerce : Features of E-commerce, strategic issues of E-commerce and on-line trading, Microsoft PowerPoint, basic, creating presentation, the easy way, working with graphics in Microsoft Power Point, show time, sound effect and animation effects, Using Internet, downloading and saving documents from internet and sending mails.

UNIT - V Introduction to accounting packages : Computer application in Finance and accounts, Financial Management System, Talley, preparations of vouchers, invoice and salary statement, maintenance of inventory record maintenance of accounting books and final accounts.

References

1. Date, C.J: An Introduction to Database Systems, Addison Wesley, Massachusetts.
2. Dienes, Sheila S: Microsoft office, Professional for Windows 95; Instant Reference; BPB Publication, Delhi.
3. Mansfield, Ron: The Compact Guide to Microsoft office; BPB Publication, Delhi.
4. Norton, Peter: Working with IBM-PC, BPB Publication, Delhi.
5. O'Brian, J.A: Management Information Systems, Tata McGraw Hill, New Delhi.
6. Ullman, J.O: Principles of Database Systems, Galgotia Publications, New Delhi.

**DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH.**

**INVESTMENT MANAGEMENT
MFC- II Term**

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course exposes the students to the various concepts of investment management and provides an in-depth study of various issues thereunder.

Course Inputs

UNIT - I Investment: Nature and scope of investment analysis; Elements of investment - return, risk and time elements; Objectives of investment; Security return and risk analysis; Measurement of return and risk; Approaches to investment analysis.

UNIT - II Types of Investments: Financial investments - securities and derivatives, deposits, tax- sheltered investments; Non-financial investment - real estate, gold and other types and their characteristics; Sources of financial information.

Investment by Individuals: Investment policies of individuals; Tax saving schemes in India.

UNIT - III Fundamental Analysis: Economic analysis, industry analysis and company analysis.

Technical Analysis: Various prices and volume indicators, indices and moving averages; Interpretation of various types of trends and indices.

UNIT - IV Efficient Market Hypothesis: Weak, semi-strong market; Testing of different forms of market efficiency and their significance.

UNIT - V Valuation of Fixed Income Securities: Bonds, debentures, preference shares, and convertible securities.

Valuation of variable Income Securities: Equity shares.

References

1. Agarwala, K.N. and Deeksha Agarwala: Bulls, Bears and The Mouse, Macmillan, New Delhi.
2. Cheney, J. and E. Muses: Fundamentals of Investments, Paul, New York.
3. Clark, James Francis: Investment- Analysis and Management, McGraw Hill , International Edition.
4. Dalton, John M: How the Stock Markets Works, Prentice Hall, Delhi.
5. Domodran: Investment Valuation, John Wiley, New York”
6. Fabozzi, Frank J: Investment Management, Prentice Hall, International Edition
6. Fischer, Donald, E. and Ronald, J. Jordan: Security Analysis and portfolio Management, Prentice Hall, Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH.
FINANCIAL INSTITUTIONS AND MARKETS
MFC - II Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course aims at providing students with an understanding of the structure., organization, and working of financial markets and institutions in India.

Course Inputs

- UNIT - I** **Introduction:** Nature and role of financial system; Financial system and financial markets; Financial system and economic development; Indian financial system -an overview.
- Financial Markets:** Money and capital markets; Money market -meaning, constituents, functions of money market; Money market instruments -call money, treasury bills, certificates of deposits, commercial bills, trade bills; Recent trends in Indian money market; Capital market- primary and secondary markets; Depository system; Government securities market; Role of SEBI -an overview.
- UNIT - II** **Reserve Bank of India:** Organisation, management and functions; Credit creation and credit control; Monetary policy.
- Commercial Banks:** Meaning, functions, management and investment policies of commercial banks; Present structure; E-banking and e-trading.
- Development Banks:** Concept, objectives, and functions of development banks; Operational and promotional activities of development banks; IFCI, ICICI, IDBI, IRBI, SIDBI; State development banks, state financial corporations.
- UNIT - III** **Insurance Sector:** Objectives, role, investment practices of LIC and GIC; Insurance Regulatory and Development Authority- role and functions.
- Non-Banking Financial Institutions:** Concept 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.
- UNIT - IV** **Mutual Funds:** Concept, performance appraisal, and regulation of mutual funds. Designing and marketing of mutual funds schemes; Latest mutual fund schemes in India -an overview.
- Unit Trust of India: Objectives, functions and various schemes of UTI; Role of UTI in industrial finance .
- Merchant Banking:** Concept, functions and growth; Government policy on merchant banking services; Future of merchant banking in India.

- UNIT - V** **Interest Rate Structure:** Determinants of interest rate structure; Differential interest rate; Recent changes in interest rate structure.
- Foreign Investments:** Types, trends and implications; Regulatory framework for foreign investments in India.

References

1. Avdhani: Investment and Securities Markets in India, Himalaya Publications, Delhi.
2. Bhole, L.M. Financial Markets and Institutions, Tata McGraw Hill, Delhi.
3. Ghosh, D: Banking Policy in India, Allied Publications, Delhi.
4. Giddy, I.H: Global Financial Markets, A.I.T.B.S., Delhi.
5. Khan, M. V: Indian Financial System, Tata McGraw Hill, Delhi.
6. Reserve Bank of India, Various Reports, RBI Publication, Mumbai.
7. Varshney, P.N: Indian Financial System, Sultan Chand & Sons, New Delhi.
8. Averbach, Robert D: Money, Banking and Financial Markets; MacMillan, London.
9. Srivastava R.M.: Management of Indian Financial Institution; Himalaya Publishing House, Mumbai.
10. Verma J.C., Guide to Mutual Funds and Investment Portfolio, Bharat Publishing House, New Delhi.
11. Gupta K. Shashi, Nisha Agarwal, Neeti Gupta, Kalyani Publisher, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
MARKETING MANAGEMENT
MFC - II Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course is to facilitate understanding of the conceptual framework of marketing and its applications in decision making under various environmental constraints.

- UNIT - I** **Introduction:** Concept, nature, scope and importance of marketing; Marketing mix; Strategic marketing planning- an overview.
- Market Analysis and Selection:** Marketing environment -macro and micro components and their impact on marketing decisions; Market segmentation and positioning; Buyer behaviour; Consumer versus organisational buyers; Consumer decision-making process.
- UNIT - II** **Product Decisions:** Concept of a product; Classification of products; Product line and product mix; Branding; Packaging and labelling; Product life- cycle - strategic implications; New product development and consumer adoption process.
- UNIT - III** **Pricing Decisions:** Factors affecting price determination; Pricing policies and strategies; Discounts and rebates.
- Distribution Channels and Physical Distribution Decisions:** Nature, functions, and types of distribution channels; Distribution channel intermediaries; Channel management decisions; Retailing and wholesaling.
- UNIT - IV** **Promotion Decisions:** Communication process; Promotion mix -advertising, personal selling, sales promotion, publicity and public relations; Determining advertising budget; Copy designing and its testing; Media selection; Advertising effectiveness; Sales promotion - tools and techniques.

UNIT - V Marketing Research: Meaning and scope of marketing research; Marketing research process.

Issues and Developments in Marketing: Social, ethical and legal aspects of marketing; Marketing of services; International marketing; Green marketing; Cyber marketing; Relationship marketing and other developments in marketing.

References :

1. Kotler, Philip and Gary Armstrong: Principles of Marketing, Prentice Hall" New Delhi.
2. Mc Carthy, E. Jenome and William D" Perreault Jr: .Basic Marketing: Managerial Approach, Richard D, Irw'n, Homewood, Illinois,
3. Ramaswamy,V.S and Namakumari,S: Marketing Management, MacMillan India, New Delhi.
4. Srinivasan, R: Case Studies in Marketing: The Indian Context, prentice Hall, New Delhi.
5. Stanton, William J., and Charles Futrell: Fundamentals of Marketing; McGraw Hill Publishing Co" New York.
6. Maketing Management by Memona & Joshi.
7. Marketing Management by RSN Pillai & Bagavati; S. Chand Publishing House, New Delhi.

**DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH.**

FUNDS MANAGEMENT IN BANKING AND INSURANCE SECTOR
MFC - II Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

This course aims at developing necessary skills for applying the principles of financial analysis to management of funds by commercial banks and the insurance sector .

Course Inputs

UNIT - I Liquidity Management in Commercial Funds: Theories of liquidity management; Priorities in the employment of bank funds; Problems in resource allocation in India.

Management of Capital Funds in Commercial Banks: Meaning and functions of capital funds; Necessity of adequate capital funds; Standard to measure capital adequacy; Present position in India with respect to capital adequacy.

UNIT - II Management of Primary Reserves: Nature and purpose of primary reserves; Working reserve-nature and function; Cash management in commercial banks.

Management of Secondary Reserves: Nature and function of secondary reserves; Factors influencing secondary reserves; Management of secondary reserves.

UNIT - III Management of Bank Deposits: Relevance of marketing approach to deposit mobilisation in banks: Concept of bank marketing; Formulating marketing strategies for commercial banks-opportunity analysis, target market, competitive positioning; Implementing marketing strategy.

Management of Bank Loans: Characteristics of commercial loans: Loan policy in a commercial bank; Evaluating loan application; Priority sector lending policies of commercial banks in India.

UNIT - IV Management of Bank Investments: Nature and principles of security investment of commercial banks: Formulating investment policy: Volume and pattern of investment of commercial banks in India.

Performance Evaluation and Monitoring in Banks: Performances of banks- branch expansion, deposit mobilisation and credit deployment; Profitability performance; Structure and pattern of income and expenditure in commercial banks in India.

UNIT - V Principles and Practice of General Insurance: Meaning, functions and scope of life, fire, engineering, accident, marine and aviation insurance; Insurance Act 1938.

Risk Management Through Insurance: Role of insurance; Benefits and limitations; Risk management policies -fire insurance; Engineering insurance- machinery breakdown insurance; Public liability insurance- compulsory public liability insurance, products liability, professional indemnities, employers' liability insurance; Special features- types of cover - marine insurance, aviation insurance including inland rail/road transit insurance.

References

1. Bakerwelford, A.W and W W Otter Barry: Law Relating to Fire Insurance, Butterworth & Co. Ltd., London.
2. Dinsdale, W .A: Elements of Insurance, Pitman. Government of India, Insurance Act 1937 as amended. Jadhav, Narendra: Challenges to Indian Banking, ed., Macmillan, New Delhi.
3. Joel, Bessis: Risk Management in Banking, John Wiley,
4. Kotch, Timothy W: Bank Management, Dryden Press, Chicago.
5. Sharma, R.S: Insurance Principles and Practice, Vora, Delhi.
6. Sinkey, Joseph F. Jr: Commercial Banks Financial Management, Prentice Hall, Delhi.
7. Smith, T .R: Fire Insurance Theory & Practice, Stone & Cox. i Tannan, M.L: Banking Law and Practice, Indian Law House, Delhi.
8. Turner, H.S: Principles of Marine Insurance, Stone and Cox,
9. Khan MY: Indian Financial System -Theory and Practice; Vikas Publishing House, New Delhi.
10. Mishkin Frederics S: The Economics of Money Banking and Financial Markets; Harper Collins, New York.

M.F.C. (Third Term)

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
OPERATIONS RESEARCH
MFC - III Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course aims at developing an understanding of the applications of operations research techniques to business and industry.

COURSE INPUTS

- UNIT - I Operations Research :** Concept and significance of operations research; Evolution of operations research; Steps in designing operations research studies; Operations research models.
- UNIT - II Linear Programming and its Applications :** Graphic method and simplex method; Duality problem; Transportation problem; Assignment problem.
- Introduction to Other Types of Programming :** Goal programming; Integer programming; Dynamic programming; Non-linear programming (introductory only).
- UNIT - III Waiting Line Models :** Waiters and services; Mathematical distribution of queues; Basic models of queuing theory and applications.
- Inventory Control :** Deterministic models and probabilistic models.
- UNIT - IV Game Theory :** Zero sum game; Pure and mix strategies; Criteria of sharing strategies.
- Simulation :** Application of simulation techniques; Monte-Carlo approach.
- UNIT - V Net-Work Analysis :** Introduction to PERT and CPM; Application areas of PERT and CPM.

References :

1. Sharma J.K.: Operations Research - Theory and Applications, Macmillan India Ltd., New Delhi
2. Agarwal, J. D. and Sagarika Ghosh : Quantitative Techniques for Financial Analysis, Indian Institute of Finance, New Delhi.
3. Billy, E. Gillett: Introduction to Operations Research - A computer Oriented Algorithmic Approach, Tata McGraw Hill Publishing Ltd. New Delhi.
4. Lucey, T: Quantitative Techniques, D.P. Publications, London.
5. Sharma, K.R. Quantitative Techniques and Operations Research : Kalyani Publication, Ludhiyana,
6. Taha, Hamdy A : Operations Research - An Introduction, Prentice Hall, Delhi.
7. Wagner, H.M. : Principles of Operations Research, Prentice Hall, Delhi
8. Watsman, Terry J. and Parramor Keith : Quantitative Methods in Finance, International Thompson Business Press.
9. Sharma SC, Seenoy GV, Srivastava VK : Quantitative Techniques for Managerial Decision Making : Willey Western Ltd. New Delhi.

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

This course acquaints students with the concept and tools and techniques of marketing financial services.

COURSE INPUTS

UNIT - I Financial services : Mexi scope concepts, nature and characteristics scope; Financial services marketing versus goods marketing; Services marketing triangles ; Strategic financial services marketing planning - an overview.

UNIT - II Marketing Environment : Analysis financial services marketing environment - macro and micro components; Understanding financial services customer; Service quality - GAP model and quality dimensions.
Market Segmentation and Positioning : Segmenting financial services markets - need and bases; Market selection; Positioning of financial services - need, process and bases.

UNIT - III Marketing Mix Strategy Development and Project Planning : Ned for expanded marketing mix; Concept of financial product; Product levels; Major product decisions-branding and product mix decisions, customer service strategy; Product life cycle and new product development; Innovation, diffusion and adoption.

UNIT - IV Pricing, Promotion and Distribution decisions : Price determination - factors, process and strategies; Promotion of financial products - communication process, promotion mix planning - advertising, personal selling, public relations and sales promotion; Distribution strategies and channel alternatives.
Planning for Other Ps : Process planning - role of blueprinting : Matching of demand and supply; People - employees and customers, their role an management; Managing physical evidence.

UNIT - V Customer Relationship Management:
Service Marketing Applications : Marketing, retention strategies of some special fund and non-fund based financial services - leasing and hire purchase services, consumer finance, insurance and factoring; Mutual funds and credit cards.

References

1. Auerbach, Robert D: .Money, Banking and Financial Markets, Macmillan Publishing Co. ; New York and Collier MacMillan Publisher; London.
2. Avadhani. V.A: Investment and Securities Market in India, Himalaya Publishing House; Bombay.
3. Gosney, John W. and Thomas P. Boehm: Customer Relationship Essentials, Prentice Hall, New Delhi.
4. Khan, M.Y: Indian Financial System -Theory and Practice; Vikas Publishing House; New Delhi.
5. Mishkin, Frederics, S: The Economics of Money Bankir.g and Financial Markets; Harper Collins Publisher; New York.
6. Payne, Adrian: The Essence of Services Marketing. Prentice Hall, New Delhi.
7. Radebaugh and Pittsburg: Marketing of Banking Services. Prentice Hall, New Jersey.

8. Shankar, Ravi: Services Marketing: The Indian Experience, South Asia Publications, New Delhi.
9. Zeithaml, V .A., and M.J. Bitner: Service Marketing. McGraw Hill, Boston.
10. Shiva Ramu S: Global Financial Services Industry; South Asia Publications, New Delhi.
11. Verma JC: Lease Financing (concept, law and procedure); Bharat Law House, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
INTERNATIONAL FINANCE
MFC - III Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

This course helps students understand the conceptual framework of international finance and use thereof in making financial decisions.

COURSE INPUTS

- UNIT - I International Monetary and Financial System :** Importance of international finance; Bretton woods conference and afterwards, IMF and the World Bank; European monetary system - meaning and scope.
Balance of Payment and International Linkages: Balance of payments and its components; International flow of goods, services and capital; Coping with current account deficit.
- UNIT - II International Financial Markets and Instruments :** International capital and money markets; Money and capital market instruments; Salient features of different international markets; Arbitrage opportunities; Integration of markets; Role of financial intermediaries.
International Capital and Money Market Instruments : GDRs, ADRs, IDRs, Euro bonds, Euro loans, Repos, CPs, floating rate instruments, loan syndication and Euro deposits.
- UNIT - III Foreign Exchange Markets :** Determining exchange rates; Fixed and flexible exchange rate system; Exchange rate theories; Participants in the foreign exchange markets; Foreign exchange market cash and spot markets; Exchange rate quotes; LERMS: Factors affecting exchange rates spot rates, forward exchange rates, forward exchange contracts; Foreign exchange and currency futures; Exchange rate arrangement in India; Exchange dealings and currency possession; Information and communication; Foreign exchange trades.
- UNIT - IV Foreign Exchange Risk :** Transaction exposure, translation exposure and economic exposure; Management of exposures - internal techniques, netting, marketing, leading and lagging, pricing policy, asset and liability management and techniques.
Management of Risk in Foreign Exchange Markets : Forex derivatives - swaps, future and option and forward contracts.
- UNIT - V Multinational Financial Institutions :** Role of IMF, IBRD and other development banks; International investors and foreign investment institutions.

Current Developments: International indebtedness; Capital account convertibility - pros and cons; Innovations in international financial instruments.

References

1. Apte, P.G: International Financial Management, Tata McGraw Hill, New Delhi
2. Buckley, Adrian: Multinational Finance, Prentice Hall, New Delhi.
3. Eitman, D.K. and A.I Stenehill: Multinational Business Cash Finance, Addison Wesley, New York.
4. Henning, C.N., W Piggot and W.H Scott: International Financial Management, McGraw Hill, International Edition.
5. Levi, Maurice D: International Finance, McGraw- Hill, International Edition.
6. Rodriquefe, R.M. and E.E Carter: International Financial Management, Prentice Hall, International Edition.
7. Shapiro, Alan.C: Multinational Financial Management, Prentice Hall, New Delhi.
8. Yadav, SurendraS., P.K Jain and Max Peyrard: Foreign Exchange Markets, Macmillan, New Delhi.
9. Zeneff, D. and J Zwick: International Financial Management, Prentice Hall, International Edition.
10. O Connor DJ, Bueso AT: International Dimensions of Financial Management; Macmillan, New Delhi.
11. Pilbeam Keith: International Finance; MacMillan Press, Hong Kong.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
PORTFOLIO MANAGEMENT
MFC - III Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

This course is to enable students learn various methods of building portfolios, evaluation, and revision under various economic environment constraints.

COURSE INPUTS

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

Portfolio Analysis : Estimating rate of return and standard deviation of portfolio returns; Effects of combining securities; Markowitz risk-return optimisation.

UNIT - II **Single Index Model** : Portfolio total risk, portfolio market risk an unique risk; Sharpe's optimisation solution.

Capital Market Theory : Capital market line, security market line; Risk free lending and borrowing; Recent developments.

UNIT - III **Factor Models** : Arbitrage pricing theory, principle of arbitrage, arbitrage portfolios; Two factor and multi factor models.

UNIT - IV **Portfolio Performance Evaluation** : Measure of return, risk adjusted measures of performance evaluation, market timing, evaluation criteria and procedures.

UNIT - V **Market Efficiency** : Concept, importance and status of Indian capital market.

Portfolio Construction : Techniques of portfolio construction.

References :

1. Barua, Raghunathan and Verma: Portfolio Management, Tata McGraw Hill, Delhi.
2. Clark, James Francis: Investment- Analysis and Management, McGraw Hill, International Edition, New York.
3. Fabozzi, Frank J: Investment Management, *Prentice* Hall, International Edition, New York.
4. Fischer, D.E. and Jordan R.J: Security Analysis and Portfolio Management, Prentice Hall, Delhi.
5. Sharpe, William F, Gordon J Alexander and J. V Bailly: Investments, Prentice Hall, Delhi.
6. Strong, Robert: Portfolio Construction: Management and Protection, West Publishing Co.
7. Sharpe, William F: Portfolio Theory and Capital Markets, McGraw Hill, New York.
8. Elton Edwin J, Gumber Martin J: Modern Portfolio Theory and Investment Analysis; John Wiley, New York.

**DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH.**

E-Commerce

MFC - III Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

The objective of this course is to enable students gain knowledge about e-commerce and its various components.

COURSE INPUTS

UNIT - I Introduction to E-Commerce: Meaning and concepts of Electronic Commerce versus Traditional Commerce; Channels of E-Commerce; Significance of E-Commerce, Resource required for E-Commerce implementation, Security and safety of E-Business Transaction.

UNIT - II Internet Concepts and Technologies: Concept and evolution of Internet, Web Technologies -Global publishing concept, Universal Reader concept and client server concept, Hypertext publishing and hypertext information network. Concept and role of multimedia technologies. ISDN, A.T.M. and cell relay.

UNIT - III Business to Consumer E-Commerce: Cataloguing, order planning and order generation, cost estimation and pricing, order receipt and accounting, order-selection and prioritisation, order scheduling, order fulfilling and delivery , Order billing and payment management; Post sales services.

UNIT - IV Electronic Payment Systems: Special features required in payment systems for E- Commerce; Types of E-Payment systems, E-Cash and Currency Servers, E-Cheques, Credit cards, Smart cards, electronic purses and debit cards. Business issues and economic implications, Web design through HTML.

UNIT - V Business to Business E-Commerce : Need and alternative models of B2B E-Commerce, Internet Protocols, Layers and networking. Regulatory and legal framework of E-Commerce. Cyber laws - aims and salient features, cyber - laws in India and their limitations; taxation issues in e-commerce.

References

1. Agarwala, K.N. and Deeksha Ararwala: Business on the Net: What's and How's of E-Commerce: Macmillan, New Delhi.
2. Agarwala, K.N., and Deeksha Ararwala: Business on the Net: Bridge to the Online Storefront: Macmillan, New Delhi.
3. Cady, Glcc Harrab and Mgregor Pat: Mastering the Internet, BPB Publication, New Delhi.
4. Diwan, Prag and Sunil Sharma: Electronic Commerce -A Manager's Guide to E-Business, Vanity Books International, Delhi.
5. Janal, D.S: On-line Marketing Hand Book, Van Nostrand Reinhold, New York.
6. Kosivr,David: Understanding Electronic Commerce, Microsoft Press, Washington.
7. Mlnoli and Minol: Web Commerce Technology Handbook, Tata McGraw Hill, New Delhi. Schneider, Gary P: Electronic Commerce, Course Technology, Delhi.
8. Young, Margaret Levine: The Complete Reference to Internet. Tata McGraw Hill, New Delhi. a'Brien J.: Management Information Systems, Tata McGraw Hill, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
CORPORATE TAX PLANNING AND MANAGEMENT
MFC - III Term

Max. Marks - 100

Sessional - 30

Examination - 70

Objective

This course aims at making students conversant with the concept of corporate tax planning and Indian tax laws, as also their implications for corporate management.

COURSE INPUTS

- UNIT - I Introduction to Tax Management :** Concept of tax planning; Tax avoidance and tax evasions; Corporate taxation and dividend tax.
- Tax Planning for New Business :** Tax planning with reference to location, nature and form of organisation of new business.
- UNIT - II Tax Planning and Financial Management Decisions :** Tax planning relating to capital structure decision, dividend policy, inter-corporate dividends and bonus shares.
- UNIT - III Tax Planning and Managerial Decision :** Tax planning in respect of own or lease, sale of assets used for scientific research, make or buy decisions; Repair, replace, renewal or renovation, and shutdown or continue decisions,
- UNIT - IV Special Tax Provisions :** Tax provisions relating to free trade zones, infrastructure sector and backward areas; Tax incentives for exporters, Carry forward and set off loss and depreciation.
- UNIT - V Tax Payment :** Tax deductions and collection at source; Advance payment of tax.
- Tax Issues Related to Amalgamation :** Tax Planning with reference to amalgamation of companies.

References :

1. Ahuja G.K. and Ravi Gupta: Systematic Approach to Income Tax and Central Sales Tax, Bharat Law House, New Delhi.
2. Circulars issued by C.B.D.T. Income Tax Act, 1961.
3. Income Tax Rules, 1962.
4. Lakhotia,R.N: Corporate Tax Planning, Vision Publications, Delhi.
5. Singhania, V.K: Direct Taxes: Law and Practice, Taxman's Publication, Delhi.
6. Singhnia, Vinod K: Direct Tax Planning and Management, Taxmann Publication, Delhi.

**M.F.C.
(Fourth
Term)**

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
STRATEGIC MANAGEMENT
MFC - IV Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course is to enhance the decision making abilities of students in situations of uncertainty in a dynamic environment.

COURSE INPUTS

- UNIT - I** **Concept of Strategy:** Strategy/Strategic Management - Definitions, levels of strategy, Strategic Management Process. Mission objectives and goals, Modes of strategic Management, Relevance of Strategic Management in Indian & Global context
- UNIT - II** **Environmental Analysis and Diagnosis :** Concept of environment and its components; Environment scanning and appraisal; Organisational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis.
- UNIT - III** **Strategy Formulation and Choice of Alternatives :** Strategies- modernisation, diversification, integration; Merger, take-over and joint strategies; Turnaround, divestment and liquidation strategies; Generic competitive strategies- cost leadership, differentiation, focus.
- UNIT - IV** **Strategy Implementation:** Inter relationship between formulation & implementation, issues in strategy implementation - Resource allocation, Structure, Functional policies and strategies - Production, Marketing, Human Resource & Finance.
- UNIT - V** **Strategy Leadership and Control:** Meaning Functions & Traits of leader, Strategic leadership, overview of strategic evaluation, strategic control, operational control.

REFERENCES

1. Christensen, C. Roland, Kenneth R. Andrews, Joseph L. Bower, Richard G. Hamermesh, Michael E. Porter: Business Policy: Text and Cases, Richard D. Irwin, Inc., Homewood, Illinois.
2. Coulter, Mary K: Strategic Management in Action, Prentice Hall, New Jersey.
3. David, Fred R: Strategic Management, Prentice Hall, New Jersey.
4. Glueck, William F. and Lawrence R. Jauch: Business Policy and Strategic Management, McGraw-Hill, International Edition.
5. H. Igor, Ansoff: Implanting Strategic Management, Prentice Hall, New Jersey.
6. Michal, E Porter: The Competitive Advantage of Nations, Macmillan, New Delhi.
7. Mintzberg, Henry and James Brian Quinn: The Strategy Process, Prentice Hall, New Jersey.

8. Newman, William H. and James P. Logan: Strategy, Policy and Central Management, South Western Publishing Co., Cincinnati, Ohio.
9. Strategic Management - Text & Cases, USP Rao, V.H. Krishna Excell Books, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
MULTINATIONAL FINANCIAL MANAGEMENT
MFC - IV Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course offers an understanding of the conceptual framework within which the key financial decisions of multinational firm are analysed.

COURSE INPUTS

- UNIT - I *Multinational Financial Management*** : Growth and importance of international finance; Types of risk in international finance; Rewards in international finance.
Short-term overseas financing sources; International management of cash, accounts receivables and inventory management.
- UNIT - II *Multinational Investment Decisions*** : Capital Budgeting for multinational corporations. Cost of capital for foreign investment and designing financial structure.
- UNIT - III *International Financing*** : Equity financing, bond financing , bank financing, direct loans. Government and development bank lending. Measurement of political risk, management of political risk, political risk analysis in capital budgeting.
- UNIT - IV *Portfolio Investment*** : Benefits of international portfolio investment, spreading risk, international capital asset pricing, international diversification. Corporate taxes, Value Added Tax (VAT), Withholding Taxes duties and tariffs; Branch verses subsidiary taxes; Tax havens.
- UNIT - V *International Accounting and Reporting*** : Foreign currency transitions; Multinational transfer pricing and performance measurement; Consolidated financial reporting; International accounting standards.

REFERENCES :

1. Apte, P.G: International Financial Management, Tata McGraw Hill, New Delhi.
2. Buckley, Adrian: Multinational Finance, Prentice Hall, New Delhi.
3. Eitman, D.K. and A.I Stenehill: Multinational Business Cash Finance, Addison Wesley.
4. Henning, C.N., W Piggot and W.H Scott: International Financial Management, McGraw Hill, Int. Ed., New York.
5. Levi, Maurice D: International Finance, McGraw- Hill, International Edition.
6. Rodriquefe, R.M. and E.E Carter: International Financial Management, Prentice Hall, International Edition.
7. Shaprio, Alan.C: Multinational Financial Management, Prentice Hall, New Delhi.

8. Zeneff, D. and J Zwick: International Financial Management, Prentice Hall, International Edition.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
PROJECT PLANNING AND CONTROL
MFC - IV Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course is to enable students learn the process and issues relating to preparation, appraisal, review, and monitoring of projects.

Course Inputs

- UNIT - I Identification of Investment Opportunities :** Project ideas, screening of ideas; Environment scanning and opportunity analysis; Government regulatory framework.
- Market and Demand Analysis :** Information required for market and demand analysis; Sources of information- primary and secondary; Demand forecasting.
- UNIT - II Technical Analysis Cost of Project:** Major cost components; Means of financing; Planing capital structure; Materials and inputs; Production technology; Product mix; Plant location and layout; Selection of plant and equipment.
- UNIT - III Profitability, Financial projection and Tax Considerations :** Cost of production; Break even analysis; Project balance sheet, Profit and loss accounts and cash flows statement; Provisions and considerations for computing taxable income.
- UNIT - IV Social Cost Benefit Analysis :** Rational for social benefit analysis; Methodology of SCBA; L&M approach and UNIDO approach;
- UNIT - V Network Techniques for Project Implementation, Monitoring and Control :** PERT and CPM techniques; critical path, event slacks and activity floats; Project implementation practices in India.

PREFERENCES:

1. Bryce, M.C : Industrial Development, McGraw Hill (Int. ED.) New York.

2. Chandra, Prasana : Project Preparation, Appraisal and implementation, Tata McGraw Hill, Delhi.
3. IDBI : Manual of Industrial Project Analysis in Developing Countries.
4. O.E.C.D: (i) Manual for Preparation of Industrial Feasibility Studies. (ii) Guide to Practical Project Appraisal.
5. Pitale, R.L: Project Appraisal Techniques, Oxford and IBH.
6. Planning Commission: Manual for Preparation of Feasibility Report.
7. Timothy, D.R. and W.R Sewell: Project Appraisal and Review, Macmillan, India.
8. Chaudhary, S.: Project Management, Tata McGraw Hill, New Delhi.
9. Little I.M.D. and Mirrless JA: Project Appraisal and Planning for Developing Countries, Heinemann Education Books, London.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
STRATEGIC FINANCIAL MANAGEMENT
MFC - IV Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course is to enhance the decision making abilities of students in situations of uncertainty in a dynamic environment.

COURSE INPUTS

- UNIT - I Financial Policy and Strategic Palnning :** Components of financial Strategy; Objectives and Goals; Strategic Planning Process. Corporate strategy and high technology investmetns.
- UNIT - II Expansion and Financial Restructuring:** Mergers and amalgamations - corporate restructuring, reasons for merger, legal procedure for merger, benefits and cost of merger; Determination of swap ratios; Evaluation of merger proposal.
- UNIT - III Venture Capital:** Concept and developments in India; Process and methods of financing, Fiscal incentives, **Leasing:** Meaning and Strategic implication.
Financing Strategy : Hybrid securities namely convertible and non-convertible debentures, deep discount bonds, secured premium notes, convertible preference shares; Warrants.
- UNIT -IV Corporate Strategy, Financial Policy and Shareholder Value Creation :** Linkage between corporate strategy and financial strategy; Implication of capital

budgeting, capital structure and dividend policy on corporate strategy; Shareholder value-creation, measurement and management.

UNIT - V Managing Financial Risk with Derivatives : Derivative securities: Hedging risk, Future markets; Forward contract; Option contractors; Interest rate swaps; Currency contracts.

References :

1. Allen D : An Introduction to Strategic Financial Management, CIMA/Kogan Page, London.
2. Chandra, Prasanna: Financial Management, Tata McGraw Hill of India, Delhi.
3. Copeland, T., T" Koller and J Murrin: Valuation: Measuring and Managing the Value of Companies, John Wiley, International Edition, New York.
4. Copeland, T.E. and J.F Weston: Financial Theory and Corporate Policy, Addison-Wesley, New York.
5. Hampton, Jone: Financial Decision Making, PHI, New Delhi.
6. Hull J.C.: Options, Futures and other Derivative Securities, Prentice-Hall of India, Delhi.
7. Mattoo, P .K: Corporate Restructuring: An Indian Perspective, Macmillan, New Delhi.
8. Pandey, I. M: Financial Management, Vikas Publications, Delhi.
9. Smith, C.W., C.W Smithson,. and D.S Wilford: Managing Financial Risk, Harper and Row, New York.
10. Stewart, G.B: The Quest for Value, Harper Collins, London.
11. Sudarsanam,P. S: The Essence of Mergers and Acquisitions, Prentice-Hall of India, Delhi.
12. Van Horne, James C: Financial Management and Policy, Prentice-Hall of India, New Delhi.
13. Van Horne J.C. and J.M Wachowicz Jr.: Fundamentals of Financial Management, Prentice-Hall, Delhi.
14. Verma J.C.: Corporate Mergers, Amalgamations and Takeovers. Bharat Publishing House, New Delhi.

DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH.
MANAGEMENT INFORMATION SYSTEM
MFC-IV Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This course is to develop an understanding of the structure and role of management information systems in business.

COURSE INPUTS

UNIT - I Introduction: Concept, evolution and meaning of MIS; Goals of MIS; Information system for competitive advantage; Systems approach to problem solving; Challenges in the development of MIS, MIS function in an organisation.
Information and Managerial Effectiveness: Information as a corporate resource, pervasiveness of information, types of information -operational, tactical and strategic; Levels of management and information needs of management; Process of generation of information; Quality of information; Information systems for finance, marketing, manufacturing, research and development and human resource areas.

- UNIT - II Information Systems:** Information systems and their role in business systems, changing role of information systems, users of information systems; Types of information systems transaction processing systems, MIS decision support systems, executive support system; Enterprise Resource Planning (ERP) system, geographical information system, business expert system etc. procurement options and outsourcing information system services.
- UNIT - III System Development Life Cycle:** Sequential Process of software development; Computer Aided Software Engineering (CASE); Tools and the modular approach to software development; Information system audit.
- UNIT - IV Development and Management of Data Bases:** Relational databases; Data Base Management Systems (DBMS) and their components; Concept of entity and relationships; Data dictionary, SQL and other related concepts in DBMS; Normalisation process.
Data Communication and Networking: Uses of computer networks, types of networks, network topologies; Network media and hardware; Data communication over telephone; Intranets and collaborative processing.
- UNIT - V Implementation, Evaluation and Maintenance of System:** Methods and steps in implementation of system; Approaches and process of evaluating MIS.
Security Issues Relating to Information Systems: Threats to information system Vulnerability, risk and control measures.

References

1. Awad, E.M: System Analysis and Design; Galgotia Publications, New Delhi.
2. Charles S. Parker: Understanding Networking and the Internet, Dryden Press.
3. Judith R. Gordon and Steven R. Gordon, Information Systems: A Management Approach, Dryden Press, Illinois.
4. Kumar, Muneesh: Business Information Systems, Vikas Publishing House, New Delhi.
5. Laudon, Kenneth C and Jane P. Laudon: Management Information Systems: Organisation and Technology, Prentice Hall, New Delhi.
6. Licher, Paul: Managing Information Systems: A Strategic Approach, Dryden Press, Illinois.
7. Lucas, Henry C: Information Technology for Management, McGraw Hill, International Edition.
8. Murdick Robert G., Joel E. Ross and James R. Claggett: Information System for Modern Management, Prentice Hall, New Delhi.
9. O'Brien James: Management Information Systems, Tata-McGraw Hill, New Delhi.
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DEPARTMENT OF COMMERCE
ALIGARH MUSLIM UNIVERSITY, ALIGARH
DERIVATIVES AND RISK MANAGEMENT
MFC - IV Term

Max. Marks - 100
Sessional - 30
Examination - 70

Objective

This courses introduces students to the application of various tools and techniques of financial risk management.

COURSE INPUTS

- UNIT - I** **Introduction** : Meaning and purpose of derivatives; Forward contracts, future contracts options, swaps and other derivatives; Type of traders; Trading future contracts; Specification of the future contracts; Operations of margins; Settlement and regulations.
- UNIT - II** **Sources of Financial Risk:** Credit vs market, default risk, foreign exchange risk, foreign exchange risk, interest rate risk, purchasing power risk etc.; Systematic and non-systematic risk.
- UNIT - III** **Options** : Types of options; Option trading; Margins; Valuation of options; Binomial Option Pricing Model; Black-Scholes model for Call Options; Valuation of put options; Index options; Option markets-exchange traded options, over-the-counter options, quotes, trading, margins, clearing, regulation and taxation; Warrants and convertibles.
- UNIT - IV** **Futures** : Hedgers and speculators; Future contracts; Future markets-clearing house, margins, trading, future positions and taxation; Future prices and spot prices; Forward prices vs future prices; Futures vs options.
- UNIT - V** **Swaps** : Mechanics of interest rate swaps, valuation of interest rate swaps; Currency swaps and its valuation; Credit risk and swaps.
- Managing Market Risk** : Hedging schemes-delta hedging, theta, gamma, Relationship in delta, theta and gamma; Vega and rho; Portfolio insurance.
- Derivatives Market in India** : Present position in India - regulation, working and trading activity.

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