

BHAKTA KAVI NARSINH MEHTA UNIVERSITY



FACULTY OF COMMERCE

SYLLABUS

FOR

M.COM. (CBCS PROGRAMME)

(BASED ON UGC-CBCS-2015 GUIDELINES)

SEMESTER - 2

(CHOICE BASED CREDIT SYSTEM)

Effective From Nov./Dec-2018

BHAKTA KAVI NARSINH MEHTA UNIVERSITY, JUNAGADH

JUNAGADH - 362263

Website: www.bknmu.edu.in

STRUCTURE & SYLLABUS BASED ON UGC GUIDELINES M.COM. CBCS PROGRAMME
FOR
SECOND SEMESTERS

Sr no	Course Type	Subject/Course Structure	Credit	Who can teach
1	Core	Legal Aspects of Corporate Business	5	Commerce, Accountancy, Statistics, Mathematics
2	Core	Economics of International Business	5	Economics, Commerce, Management
3	Core	Corporate Financial Reporting	5	Accountancy, Commerce
4	Core	Financial Management & Policy	5	Management, Commerce, Accountancy
5	Core	Global Strategic Management	5	Commerce, Management, Accountancy

Structure & Syllabus based on UGC guidelines CBCS Programme for M. COM.
Commerce Faculty M. COM. Semesters - 2
(Effective From Nov/Dec - 2018)

M.Com. Semester-2 (Effective from November/December - 2018)						
No	Course Type	Course/Paper Title	Credit	For Regular Students		
				Internal Marks	University Exam Marks	University Exam Time Duration
1	Core	Legal Aspects of Corporate Business	5	30	70	2:30 Hrs.
2	Core	Economics of International Business	5	30	70	2:30 Hrs.
3	Core	Corporate Financial Reporting	5	30	70	2:30 Hrs.
4	Core	Financial Management & Policy	5	30	70	2:30 Hrs.
5	Core	Global Strategic Management	5	30	70	2:30 Hrs.

M.COM. [CBCS] Semester -2

Evaluation Scheme and Marks Distribution
of
Commerce Papers for Regular Students Only

WITH EFFECTIVE FROM: NOV./DEC.-2018

INTERNAL ASSESSMENT [30 Marks]		
No.	Particulars	Marks
1	Assignments, MCQ, Seminar	30
ASSESSMENT [70 Marks]		
Que. No.	Particulars	Marks
1 OR 1	QUESTION (From Unit 1)	20
2 OR 2	QUESTION (From Unit 2)	20
3 OR 3	QUESTION (From Unit 3)	15
4 OR 4	QUESTION (From Unit 4)	15
		70
	Total Marks	100

SYLLABUS

For

M.COM.

Semester – 2

(With Effective From Nov./Dec. – 2018)



**M.COM. (CBCS) SEM -2 New Course-Titles For
Regular Students
Effective From: Nov- 2018**

1	Core	Legal Aspects of Corporate Business
2	Core	Economics of International Business
3	Core	Corporate Financial Reporting
4	Core	Financial Management & Policy
5	Core	Global Strategic Management

M.COM. [CBCS] Semester – 2

1	Core	Legal Aspects of Corporate Business
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Name of the Course : Legal Aspects of Corporate Business

Course credit : 05

Teaching Hours : 75 (Hours)

Total marks : 100

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

Unit	Content	No. of Lectures
1	<p>Law relating to Societies - Trusts & Intellectual Property:</p> <p>General concept relating to registration of societies; property of societies; suits by and against societies; enforcement of judgment against societies; dissolution of societies; general concept relating to trusts; creation of a trust; duties and liabilities of trustees; rights and powers of trustees, disabilities of trustees; rights and liabilities of the beneficiary, Concept and development of intellectual property law in India; law and procedure relating to patents, trademarks and copyrights; geographical indications; design act; overview of laws relating to other intellectual property rights; intellectual property appellate board</p>	21
2	<p>Law relating to Competition and Consumer Protection:</p> <p>Concept of competition; Competition Act, 2002 - anti competitive agreements, abuse of dominant position, combination, regulation of combinations, competition commission of India; compliance of competition law; Consumer protection in India- Consumer Protection Act, 1986; rights of consumers; consumer disputes redressal agencies.</p>	20
3	<p>Law Relating to Information:</p> <p>Right to Information Act 2005 - Definitions, right to information, obligations of public authorities, request for obtaining information, disposal of request, exemption from disclosure of information, grounds for rejection to access in certain cases, severability; central information commission- its constitution, term of office, conditions of service and removal; powers and functions of Central Information Commissions, appeals and penalties.</p>	17
4	<p>Law relating to Pollution Control & Environmental</p>	17

Protection: Concept of sustainable development, biodiversity and carbon credit; government policy regarding environment; law relating to prevention and control of air pollution and water pollution; Environment (Protection) Act, 1986; national green tribunal.	
Total Lectures	75

Important Instructions for paper setter: –

Paper setter has strictly instructed to follow the following instruction of structure of a question paper while setting the University examination question paper for regular candidates.

UNIVERSITY EXAMINATION		
Sr. No.	Particulars	Marks
1	QUE - 1 (From Unit 1) (OR) QUE - 1 (From Unit 1)	20
2	QUE - 2 (From Unit 2) (OR) QUE - 2 (From Unit 2)	20
3	QUE - 3 (From Unit 3) (OR) QUE - 3 (From Unit 3)	15
4	QUE - 4 (From Unit 4) (OR) QUE - 4 (From Unit 4)	15
	Total Marks for Regular Students	70

Suggested Readings and Reference Books:

1. Singh, Avtar, *The Principles of Mercantile Law*, Eastern Book Company, Lucknow.
2. Sharma J. P., and Sunaina Kanojia, *Business Laws*, Ane Books Pvt. Ltd, New Delhi.
3. Bhandari, Munish, *Professional Approach to Corporate Laws and Practice*, Bharat Law House, New Delhi.
4. *Handbook of Corporate Laws*, Bharat Law House, New Delhi
5. Sir Dinshaw Fardunji Mulla, revised by Dr. Poonam Pradhan Saxena, *Mulla's the Transfer of Property Act*
6. Sanjiva Row, revised by Justice K. Shanmukham & Shrinivas Gupta, *Transfer of Property Act (with Model Forms of Sale Deed, Agreement to Sell, Mortgage, Lease Deed, Gift Deed, Partition Deed, Assignment of Actionable Claim etc.) (In 2 Vols)*
7. *Bare Acts on Societies and Trusts*
8. *Bare Act on Competition Law*
9. *Bare Act on Consumer Protection Law*
10. *Bare Act on Pollution Control and Environmental Protection*
11. *Bare Act on Right to Information Act Law*

Note: Latest Editions of the above books may be used.

M.COM. [CBCS] Semester – 2		
2	Core	Economics of International Business

Name of the Course : Economics of International Business

Course credit : 05

Teaching Hours : 75 (Hours)

Total marks : 100

Objectives: To provide basic knowledge basic concepts of managerial economics. To make enable students for understanding application/working of managerial economic Concepts and tools in actual conditions. To develop / enhance ability of student to take accurate decisions on basis of knowledge of Principles, concepts and tools of managerial economics.

Unit	Content	No. of Lectures
1	Introduction: International Business - Importance, nature and scope, Modes of entry into international business, Globalization –Meaning, Causes and Importance, Effects of Political, Legal, Economic, and Cultural factors on International Business	21
2	International Trade: Introduction of Theories of international trade; Reasons for international trade, Government intervention in International Trade, Importance of International Trade, FEMA	20
3	International Economic Institutions & Financial Environment: IMF, WORLD BANK, UNCTAD, International commodity trading and agreements, India’s involvement and consequences, FDI- Meaning, Types and Benefits, FDI and Government Policies, WTO and GATT	17
4	Regional Economic Integration: Levels of Regional Economic Integration, Free trade area, economic union, common market, political union, Trade creation and its effects NAFTA, SAARC, Effects of International Trade and Regional Trade	17
Total Lectures		75

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UNIVERSITY EXAMINATION		
Sr. No.	Particulars	Marks
1	QUE - 1 (From Unit 1) (OR) QUE - 1 (From Unit 1)	20
2	QUE - 2 (From Unit 2) (OR) QUE - 2 (From Unit 2)	20
3	QUE - 3 (From Unit 3) (OR) QUE - 3 (From Unit 3)	15
4	QUE - 4 (From Unit 4) (OR) QUE - 4 (From Unit 4)	15
	Total Marks for Regular Students	70

Suggested Readings and Reference Books:

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

Note: Latest Editions of the above books may be used.

M.COM. [CBCS] Semester – 2		
3	Core	Corporate Financial Reporting

Name of the Course : Corporate Financial Reporting

Course credit : 05

Teaching Hours : 75 (Hours)

Total marks : 100

Objectives: The objective of this course is acquainting students to strengthen the knowledge and practice of preparing and presenting different kinds of corporate financial reporting in an analytical way with the accounting concepts, tools and techniques.

Unit	Content	No. of Lectures
1	<p>Overview of Corporate Financial Reporting:</p> <p>Introduction-Accounting & Economic Development-Meaning of Corporate Financial Reporting-Concept and practices of Financial Reporting- Objectives of Financial Reporting-Users in Financial Reporting- General & Specific Purposes of Financial Reporting- Qualitative Characteristics of Financial Reporting Information- Benefits of Financial Reporting-Value Reporting Paradigm & Model.</p>	21
2	<p>Financial Statement Analysis and Interpretation:</p> <p>Introduction & Meaning of Financial Statements-Objectives of Financial Statement-Contents of Financial Statements-Users of Financial Statements-Natures of Financial Statements-Features and Importance of Financial Statements-Limitations of Financial Statements.</p> <p>Meaning -Types and Tools & Techniques of Analysis and Interpretation of Financial Statements--:</p> <p>1. Trend Analysis 2.Common size Statement 3. Comparative Statement analysis 4. Ratio Analysis (with Reverse calculations, finding out of missing items and Inter relationships among ratios and preparation of financial statements only) 5. Inter firm comparison & Intra firm comparison through Accounting Ratios (From the view point of stake holders) 6. Analysis through Du-Pont Control Chart</p> <p>Practical problems covering above tools & techniques</p>	20
3	<p>Accounts For Price Level Changes [Inflation Accounting]:</p> <p>Introduction-Meaning, Utility & Limitations of Historical Cost Accounting-Meaning, & Utility of Inflation Adjusted Account-Nature and Concept of price changes (General, Specific & Relative)-Inflation</p>	17

	Accounting & Disclosure Requirements in Different Countries Methods of Accounting for Change in Price: - 1. Current Purchasing Power [CPP] Method: (Meaning, Objectives, Methodology & Evaluation) 2. Current Cost Accounting [CCA] Method: (Meaning, Objectives, Methodology & Evaluation) - Practical Questions	
4	Value Added Accounting & Reporting: Introduction, Meaning, Concepts of value addition-Meaning, Utility & Disclosure of Value Added Statement (VAS) Concept & Computation of; 1. Economic Value Added (EVA) 2. Gross Value Added (GVA) 3. Net Value Added (NVA) 4. Market Value Added (MVA) -Practical Questions	17
Total Lectures		75

Important Instructions for paper setter: –

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UNIVERSITY EXAMINATION		
Sr. No.	Particulars	Marks
1	PRACTICAL QUE - 2 (From Unit 2) (OR) PRACTICAL QUE - 2 (From Unit 2)	20
2	PRACTICAL QUE - 3 (From Unit 3) (OR) PRACTICAL QUE - 3 (From Unit 3)	20
3	PRACTICAL / THEORATICAL QUE - 4 (From Unit 4) (OR) PRACTICAL / THEORATICAL QUE - 4 (From Unit 4)	15
4	THEORATICAL QUE - 1 (From Unit 1) (OR) THEORATICAL QUE - 1 (From Unit 1)	15
Total Marks for Regular Students		70

Suggested Readings and Reference Books:

1. David Young & Jacob Cohen: Corporate Financial Reporting & Analysis (Willy)
2. E.Mrudula & V.R.P.Kashyap (ICFAI) Financial Reporting edited Book
3. Jawaharlal: Corporate Financial Reporting (Taxmann Publications)
4. Dr.T.P.Ghosh: Illustrated Guide to Revised Schedule VI (Taxmann pub.)
5. Relevant Literature published by the Reserve Bank of India (RBI)
6. Relevant Literature published by the IRDA
7. Relevant Literature published by Security Exchange Board of India (SEBI)

8. Corporate Financial Reporting: Study material issued by The Institute of Cost Accountants of India (ICAI)
9. R. N. Anthony, David Hawkins, K. A. Merchant, Accounting: Text & Cases. McGraw-Hill Edu
10. Charles T. Horngren & Donna Philbrick, Introduction to Financial Accounting, Pearson Edu.
11. J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Backs, Delhi.
12. Bhushan Kumar Goyal and H N Tiwari, Financial Accounting, International Book House
13. Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.
14. Singh, Surender, Scholar Management Accounting: Tech Press, New Delhi
15. Garrison H., Ray and Eric W. Noreen Managerial Accounting: McGraw Hill
16. Goel, Rajiv, Management Accounting: International Book House
17. S. N. Maheshwari; Corporate Accounting: (Vikas Publishing house Pvt. Ltd. New Delhi)
18. S.P. Jain & K. L. Narang: Company Accounts: (Kalyani Publishers, New Delhi)
19. Sanjeev Singhal: Accounting Standards: (Bharat Law House Pvt. Ltd; New Delhi)
20. Shukla M.C. & T.S.Gawal: Advanced Accountancy: (Sultan Chand & sons, New Delhi)
21. Gupta and Gupta; Principles and Practice of Accounting, (Sultan Chand & Sons, Delhi)
22. Ashok Sehagal Deepak Sehagal; Advanced Accounting (Taxmann Allied Services, Pvt. Ltd; New Delhi)

Note: Latest edition of the reference books should be used.

M.COM. [CBCS] Semester -2		
4	Core	Financial Management & Policy

Name of the Course : Financial Management & Policy

Course credit : 05

Teaching Hours : 75 (Hours)

Total Marks : 100

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

Unit	Content	No. of Lectures
1	<p>Introduction: Introduction, Meaning, Nature, scope and objectives of financial management Financial decision making and types of financial decisions-Finance as a strategic function- Role of finance manager -Agency problem- Stock price maximization and agency costs - Alternatives to stock price maximization- Stakeholders' wealth maximization- Risk-return framework for financial decision making</p>	21
2	<p>Capital Budgeting: Introduction, Meaning, Nature, significance and kinds of capital budgeting decisions, Cash flow estimation, Capital budgeting techniques - ARR, Payback period, Discounted payback period, NPV, Equivalent annual NPV, IRR, Incremental IRR and Modified IRR. Capital budgeting decisions under constraints and with multiple objectives using mathematical programming models (Linear programming and Integer Programming). Capital rationing. Capital budgeting decision under inflation. Capital budgeting decision under uncertainty. Techniques for incorporating risk and uncertainty in capital budgeting decisions- RADR, Certainty equivalent method, DCF Break even analysis, Simulation method, Probability distribution method, Decision tree analysis, Sensitivity analysis and Scenario analysis. Real options.</p>	20
3	<p>Capital Structure: An overview of cost of capital Specific and WACC, Financial leverage and evaluation of financial plans (EBIT-EPS analysis), Theories of capital structure- NI, NOI, MM Hypothesis without and with corporate taxes, Merton Miller argument with corporate and personal taxes, Trade off</p>	17

	theory, Pecking order theory, Signaling theory and effect of information asymmetry on capital structure. Optimal capital structure, Determinants of Capital structure in practice	
4	Dividend Policy: Forms of dividends, Theories of relevance and irrelevance of dividend in firm valuation, (Walter's model, Gordon's Model, MM Hypothesis, Bird-in-hand theory and Dividend signaling theory), Relevance of dividend policy under market imperfections. Traditional and Radical position on dividend. Issues in dividend policy, Types of dividend policies in practice (constant rupee dividend policy, constant dividend payout policy, smooth stream dividend policy etc.) Determinants of dividend policy, Lintner's Model on corporate dividend behavior	17
Total Lectures		75

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Sr. No.	Particulars	Marks
1	QUE - 1 (From Unit 1) (OR) QUE - 1 (From Unit 1)	20
2	QUE - 2 (From Unit 2) (OR) QUE - 2 (From Unit 2)	20
3	QUE - 3 (From Unit 3) (OR) QUE - 3 (From Unit 3)	15
4	QUE - 4 (From Unit 4) (OR) QUE - 4 (From Unit 4)	15
Total Marks for Regular Students		70

Suggested Readings and Reference Books:

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

Note: Latest Editions of the above books may be used.

M.COM. [CBCS] Semester – 2

5	Core	Global Strategic Management
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Name of the Course : Global Strategic Management

Course credit : 05

Teaching Hours : 75 (Hours)

Total marks : 100

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

Unit	Content	No. of Lectures
1	<p>Introduction: Concept and Role of Strategy; The Strategic Management Process; Approaches to Strategic Decision Making; Strategic Role of Board of Directors & Top Management. Strategic Intent; Concept of Strategic Fit, Leverage and Stretch; Global Strategy and Global Strategic Management; Strategic flexibility and learning organization.</p>	21
2	<p>Environmental Analysis: Analysis of Global Environment- Environmental Profile; Constructing Scenarios; Environmental scanning techniques- ETOP, PEST and SWOT (TOWS) Matrix; Michael Porter's Diamond Framework; Analysis of Operating Environment - Michael Porters Model of Industry Analysis; Strategic Group Analysis; The International Product Life Cycle (IPLC) Analysis of Internal Environment- Resource Audit; Resource Based View (RBV), Global Value Chains Systems; Core and Distinctive Competencies; From Sustainable Competitive Advantage to Transient Competitive Advantage.</p>	20
3	<p>Strategic Choice: Strategic options at Corporate Level – Growth, Stability and Retrenchment Strategies; Corporate Restructuring; Strategic options at Business Level- Michael Porters' Competitive Strategies and Cooperative Strategies. Evaluation of Strategic Alternatives – Product Portfolio Models (BCG matrix, GE Matrix, etc.)</p>	17
4	<p>Strategy Implementation and Control: Interdependence of Formulation and Implementation of Strategy - Joint Ventures, Foreign Technology Agreements, Mergers and Acquisitions; Multi-country and global strategies; Outsourcing strategies, Issues in global strategy implementation- Planning and allocating resources;</p>	17

	Organization Structure and Design; Budgets and support system commitment; culture and leadership. Strategy evaluation and control	
Total Lectures		75

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

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UNIVERSITY EXAMINATION		
Sr. No.	Particulars	Marks
1	QUE - 1 (From Unit 1) (OR) QUE - 1 (From Unit 1)	20
2	QUE - 2 (From Unit 2) (OR) QUE - 2 (From Unit 2)	20
3	QUE - 3 (From Unit 3) (OR) QUE - 3 (From Unit 3)	15
4	QUE - 4 (From Unit 4) (OR) QUE - 4 (From Unit 4)	15
Total Marks for Regular Students		70

Suggested Readings and Reference Books:

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

Note: Latest edition of the readings may be used.