FACULTY OF ECONOMICS & BUSINESS

Syllabus

For

Master of Business Administration (Finance)

(CREDIT BASED EVALUATION AND GRADING SYSTEM)

(SEMESTER: I – IV)

Session: 2019-20

GURU NANAK DEV UNIVERSITY AMRITSAR

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(ii) Subject to change in the syllabi at any time.
Please visit the University website time to time.
MBA (FINANCE) (SEMESTER SYSTEM)  
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DURATION – 2 YEARS  
TOTAL CREDITS – 100

### SCHEME OF COURSE

**SEMESTER-I**

<table>
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<tr>
<th>Course Code</th>
<th>C/E/I</th>
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<tr>
<td>DCL-811</td>
<td>C</td>
<td>Management Principles and Organizational Behaviour</td>
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<td>DCL-812</td>
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<td>DCL-814</td>
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<td>Accounting for Financial Analysis</td>
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**SEMESTER II**

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Note.

1. **PSL-053 ID Course Human Rights & Constitutional Duties (Compulsory Paper).**  
   Students can opt. in any Semester except Semester 1st. This ID Paper is one of the total ID Papers of this course.
### SEMESTER III

<table>
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<tr>
<th>Course Code</th>
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### Semester IV

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DCL-811: MANAGEMENT PRINCIPLES AND ORGANIZATIONAL BEHAVIOUR

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A


SECTION-B

Organizing: Meaning of Organizing and Organization, Formal and Informal Organization, Organizational Level and Span of Management


SECTION-C

Leadership: Definition, Trait and Charismatic Leadership Approach, Leadership behavior and Styles, The Managerial Grid, Leadership as a Continuum, Situation/Contingency Approaches.

Communication: Functions, Process, Direction, Organizational Communication, Modes of Communication: Oral, Written and Nonverbal, Choice of Communication Channel and Barriers to Effective Communication.

Organizational Behaviour: Meaning, Challenges and Opportunities for OB and Developing an OB Model.

Attitudes: Meaning, Components, Relationship between Attitude and Behaviour and a brief explanation about Major Job Attitudes.
SECTION-D

**Emotions and Moods:** Meaning, Basic Emotions and Moods, Functions of Emotions, Emotional Labour, and Emotional Intelligence, Emotion Regulation and OB Applications of Emotions and Moods.

**Personality:** Meaning, Determinants, MBTI and Big Five Model

**Values:** Meaning, Importance, Generational Values and International Values.

**Perception:** Meaning, Factors Influencing Perception, and Attribution Theory.

Suggested Readings

DCL-812: MARKETING AND HUMAN RESOURCE MANAGEMENT

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A
Concept of Marketing: Concept, Philosophies and Importance, Scope of Marketing, Core Marketing Concepts, Company Orientation towards the Market Place, Buying decision process
Marketing Environment: Macro Environment-Political, Economic, Socio-cultural and Technological Environment.
Marketing Mix: Definition and Components of each P. Extended 7Ps for services. Significance in the competitive environment.
Market segmentation: Meaning and concept of market segmentation, Bases for market segmentation, Types of market segmentation,

SECTION-B
Place Decision- Nature, functions, and types of distribution channels, Distribution channel intermediaries.
Promotion Decision- Promotion mix – advertising, personal selling, sales promotion, publicity and public relations. Direct Marketing.

SECTION-C
Human Resource Management: Meaning, Functions, Contemporary HRM Perspectives, Evolution of HR Function, Goals of HRM.

SECTION-D


Compensation: Basic Purpose, Components of Remuneration, Strategic Options for Compensation, and Determinants of Compensation Strategy, Executive Compensation and Related Issues.


Suggested Readings:
1. Philip Kotler: Principle of Marketing, Pearson Education
4. R Kumar& Goel-Marketing Management (UDH Publishers).

Latest edition of the books must be used
MBA (FINANCE) (SEMESTER-I)
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DCL-813: OPERATIONS MANAGEMENT

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

SECTION-B

SECTION-C

SECTION-D

Suggested Readings:

DCL-814: ACCOUNTING FOR FINANCIAL ANALYSIS

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters: Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A, B, C & D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A
Basic Accounting Review: Meaning, Objectives, Branches of Accounting, Users of accounting information system, Basic Accounting terminology
Generally accepted Accounting Principles: Accounting principles, concepts and conventions
Financial Statements: Objectives and Types, Preparation of final accounts (without adjustments)

SECTION-B
Financial Statements: Preparation of final accounts (with adjustments: Bad debts, Depreciation, discount on debtors, outstanding, pre-paid and accrued items)
Financial Statements Analysis: Objectives, Techniques of financial analysis: Common Size Statements, Comparative Statements and Trend Analysis
Ratio Analysis: Importance and Limitations of Ratio Analysis, Types: Liquidity, Turnover, Profitability and Solvency Ratios.

SECTION-C
Cost Accounting: Meaning, Difference between cost accounting and financial accounting
Budgetary Control: Meaning, Classification, and Functions of Budgets, Preparation of Flexible Budgets.

SECTION-D
Marginal costing and Profit Planning: Concept of marginal cost; Marginal costing versus absorption costing; Marginal costing versus direct costing; Cost-volume profit Analysis. Practical Applications of Marginal Costing in Decision Making with respect to Fixation of selling price, Key or limiting factor, make or buy decisions, discontinuation of a product line, reduction in selling price, accepting foreign orders, maintaining a desired level of profits.
Management Accounting: Meaning, difference between management accounting and financial accounting
Responsibility Accounting: Concept and Importance of Responsibility Accounting; Responsibility Centres – Cost Centre, Revenue Centre, Profit Centre, Investment Centre.
Contemporary Issues in Cost Accounting: Activity Based Costing, Target Costing and Life Cycle costing: A theoretical introduction
Suggested Readings:

5. Maheshwari, S.N, Maheshwari, S.K, Accounting for Management, Vikas Publishing House,

Latest edition of books must be used
MBA (FINANCE) (SEMESTER-I)
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DCL-815: QUANTITATIVE TECHNIQUES FOR FINANCE

Credits:4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

SECTION-B

SECTION-C

SECTION-D

Suggested Readings
MBA (FINANCE) (SEMESTER-I)  
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DCL-816: BUSINESS ENVIRONMENT

Credits: 4-0-0  
Total Marks: 100  
Mid Semester Marks: 20  
End Semester Marks: 80

Mid Semester Examination: 20% weightage  
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

• Theoretical Framework of Business Environment: Concepts, Significance and Nature of Business Environment; Type of Environment—internal, external, micro and macro environment; Competitive structure of industries; Techniques of Environmental Scanning and Monitoring.

• Economic Systems: Different Economic systems and their characteristics (Capitalist System/Market Economy, Socialist System and Mixed Economy); India’s Mixed Economy—Advantages and Disadvantages.


• Economic Planning in India: History of Planning in India, NitiAayog: Functions of NitiAayog, Guiding Principles, Structure of NitiAayog.

SECTION-B


• Corporate Governance: Definition, Good Corporate Governance, Issues in Good Corporate Governance, Need for and Importance of Corporate Governance, Indian Model – Clause 49.
SECTIO-N-C


- **Cultural Environment**: Nature of Culture, Cultural Dimensions, Impact of Culture on Business, Culture and Business Environment.

- **Monetary Policy and Fiscal Policy**: Objectives and Techniques.

- **Foreign Trade Policy**: Objectives, Latest Foreign Trade Policy.

SECTIO-N-D

- **India and WTO**: Emergence of WTO; Objectives, Core Principles and Functions of WTO; Organizational Structure, Ministerial Conferences, WTO Agreements, WTO and MFN Clause, WTO and India, Evaluation of WTO.

- **World Bank**: Brief History, Functions, Funding Operations, Lending Policies, World Bank Support to India.

- **International Monetary Fund**: Origin, Objectives, Borrowing Agreements, Criticisms, India and IMF Friendship.

**Suggested Readings**

DCL-821: FINANCIAL MANAGEMENT

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

- Time Value of Money -Rationale; Techniques; Practical Applications of Compounding and Present Value Techniques.
- Risk and Return -Conceptual Framework of Risk and Return: Type of Risks.

SECTION-B

- Capital Budgeting – Principles and Techniques Nature of Capital Budgeting; Data Requirement; identifying Relevant Cash Flows; Evaluation Techniques
- Capital Budgeting –Project Selection under Capital Rationing; and Inflation and Capital Budgeting.
- Analysis of Risk and Uncertainty in Capital Budgeting, Description and Measurement of Risk; and Risk Evaluation Approaches.
- Concept and Measurement of Cost of Capital Importance and concept; Measurement of Specific Costs; Computation of Overall Cost of Capital.

SECTION-C

- Operating Leverage; Financial Leverage; and Combined Leverage.
- Capital Structure Cost of Capital and Valuation -Capital Structure Theories; Net Income Approach; Net Operating Income (NOI) Approach; Modigliani-Miller (MM) Approach; and Traditional Approach
- Designing Capital Structure -Profitability Aspect; Liquidity Aspect; Control; Leverage Ratios for other Firms in the Industry; Nature of Industry; Consultation and Investment Bankers and Lenders; Maintaining Maneuverability for Commercial Strategy; Timing of Issue; Characteristics of Company; Tax Planning;
MBA (FINANCE) (SEMESTER-II)  
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

- Dividend and Valuation - Irrelevance of Dividends; and Relevance of Dividends.
- Determinants of Dividends Policy - Factors; Bonus Shares (Stock dividend) and Stock (Share) Splits; Legal, Procedural and Tax Aspects associated with Dividend Decision.

SECTION-D

- Sources of Finance – Long Term and Short Term
- Management of Cash and Marketable Securities: Motives for Holding Cash; Objectives of Cash Management; Factors Determining Cash Needs; Basic Strategies of Cash Management; Cash Management Techniques / Processes; Marketable Securities
- Receivable Management: Objectives; Credit Policies; Credit Terms; and Collection Policies
- Inventory Management: Objectives and Techniques.

Software: All the practical questions will be solved on Excel sheet using various add-ons

Suggested Readings

MBA (FINANCE) (SEMESTER-II)
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DCL-822: COMPUTER APPLICATION IN FINANCE

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four
Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are
required to attempt five questions, selecting at least one question from each Section. The fifth
question may be attempted from any Section.

SECTION-A
Computer Basics: An overview of the computer system. Windows operating system.
MSWord- basics, creating, editing and formatting documents, inserting tables and graphics.
MS Power Point- basics, creating presentation, customizing design templates with slidemasters,
producing presentation.

SECTION-B
MS Excel- Introduction to Spreadsheet and its uses, Navigating the Worksheet (Selecting a
Range of Cells, Entering Text and Numbers, Formatting and Alignment Options, Number
Formats, Entering Formulas, Copying and Moving Formulas, Mathematical Operators,
Parentheses and the Order of Operation), Using MsExcel Built-in Functions (Range Names,
Lookup Functions, The Index Function, Date Functions).
Optimization using Excel Solver: An Introduction to Optimization with the Excel Solver, Using
Solver to Determine the optimal Product Mix, Using Solver to Solve Transportation on
Distribution Problems, Using Solver to Schedule Your Workforce, Using Solver for Capital
Budgeting, Using Solver for Financial Planning.

SECTION-C
Pictorial Representation of Financial Data- Introduction, Basic Concepts, Frequency Tables and
Histograms, Analyzing Relationship with Scatter plots, Exploring Data with Pivot Tables,
Computer Applications in Statistical Analysis: Features of R. Creating files and
data entry in R. Preparation of frequency tables and graphs. Computation and interpretation of
Mean, Standard Deviation, Standard Error, Simple and multiple correlation, T-test, Chi-Square
Test
Microsoft Edge/ Google Chrome- basics, searching the financial data from the web.


Suggested Readings:

4. Spreadsheet Modeling in Corporate Finance, by Martin Hovey, Pearson, 2002
DCL-823: REGULATORY FRAMEWORK OF BUSINESS

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A
The Indian Contract Act 1872
- Contract – Meaning, Characteristics and kinds, Essentials of valid contract
- Offer and acceptance,
- Consideration,
- Contractual capacity
- Free consent
- Discharge of contract; Modes of discharge.
- Breach of Contracts and its remedies.

SECTION-B
Sale of Goods Act 1930:
- Formation of contracts of sale; Goods and their classification, price;
- Conditions, and warranties;
- Transfer of property in goods including sales by non owners;
- Performance of the contract of sales;
- Unpaid seller and his rights, sale by auction, Hire purchase agreement.

SECTION-C
Companies Act, 2013
- Types of Companies; Memorandum of Association & Articles of Association and their Alteration; Doctrine of Ultra-Vires, Constructive Notice, Indoor Management.
- Directors – Types, Director’s Identification Number (DIN), Appointment/Reappointment, Qualifications, Disqualifications, Vacation of Office, Retirement, Resignation and Removal of Directors.
- Meetings: Kinds of Meetings; Procedure Relating to Convening of General Meetings - Notice, Quorum, Proxy, Voting, Resolutions.
SECTION-D

- **The Information Technology Act, 2000**: Definition, Digital Signature, Electronic Governance, Attribution, Acknowledgment and Dispatch of Electronic Records, Sense Electronic Records and Sense Digital Signatures, Regulation of Certifying Authorities, Digital Signature Certificates, Duties of Subscribers, Penalties and Offences.

- **Competition Act, 2002**: 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 Act, 1986** Aims and Objects of the Act, Redressal Machinery under the Act, Procedure for complaints under the Act, Remedies, Appeals, Enforcement of orders and Penalties.

- **Foreign Exchange and Management Act, 1999**: Major Provisions.

**Suggested Readings:**

1. Ravinder Kumar, Legal Aspects of Business, Cengage Learning, New Delhi.
DCL-824: INDIAN FINANCIAL SYSTEM

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A
Financial System: Meaning, Characteristics, Significance and Components; Structure of Indian Financial System- Main functions of these constituents and respective roles, Relationship between Financial System and Economic Growth, Reforms in the Indian Financial System

SECTION-B


SECTION-C

SECTION-D
Financial Services-Types, Merchant Banking, Depositories, Insurance, Custodians, Credit Rating, Factoring and Forfaiting, Housing Finance, Leasing and Hire Purchase, Financial Inclusion and Micro finance, Financial Regulation-SEBI and RBI-Roles and Functions
Suggested Reading

5. J.B. Brunyate, An account of the Presidency Banks, Calcutta, 1900.
MBA (FINANCE) (SEMESTER-II)
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DCL-825: BANKING AND INSURANCE MANAGEMENT

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

- **Banking**: Brief History and Present Structure of Commercial Banking (CB) in India.
- **Liberalization of Banking Sector in India**: Narsimham Committee Report Part I and II.
- **Regulation of Banking Sector in India**: Role of RBI, CRR, SLR, KYC and Anti-money laundering norms.

SECTION-B

- **BASEL Norms**: Introduction to BASEL Norms, Regulatory framework, Significance and Difficulties.
- **NPA Management**: Meaning and Classification of NPAs, Income Recognition and Provisioning, Tools Available to banks to manage NPAs.
- **Financial Deepening and Inclusion**: Concept and Significance, Microfinance.
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SECTION-C

- **Insurance**: Introduction to Insurance, Purpose, Benefits and Principles of Insurance.
- **Insurance industry in India**: Evolution, Liberalization in Insurance Sector: Malhotra Committee Report and its status of Implementation.

SECTION-D

- **Life Insurance**: Essential features, advantages, Types: Whole life plans, Term Assurance plans, Endowment Assurance Plans.
- **Insurance pricing**: Pricing Objectives, Insurance Rating Methods, Computation of Premium, Concepts of Reinsurance, Double insurance, Over-insurance.
- **Fire Insurance**: Underlying principles, types of fire policies, settlement of claims
- **Marine Insurance**: Scope, Principles and Types.
- **Motor Vehicle Insurance**: Kinds and settlement of Claims

Suggested Readings:

1. Banking Theory Law and Practice, Sundaram and Varshney, Sultan Chand and Sons Publisher, Year: 2004 Edition
DCL-826: PROJECT MANAGEMENT APPRAISAL AND CONTROL

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

Entrepreneurship: Concept, Traits, Characteristics, Classification and Types.
Entrepreneurship Motivation.
Developing Creativity and Understanding Innovation.
Ethics and Social Responsibility of an Entrepreneur.
Entrepreneurial Skills.

SECTION-B

Environmental Assessment: Macro and Micro View.
Generation and Screening of Project Ideas: Sources and Methods.
Project Selection: Needs Identification, Selection Process

SECTION-C

Feasibility Study including:
Market and Demand Analysis – Situational analysis, collection of information and characterization of market, marketing plan.
Technical Analysis – Manufacturing process, inputs, product mix, plant location and capacity, environmental aspects.
Social Cost Benefit Analysis – Rationale, UNIDO approach, SCBA by financial institutions.

SECTION-D

Financial Analysis – Project Cost estimates, Project Budgeting, Determining Actual costs, Assessing working capital requirement, Managing cash flows.
Project Risk Management – Risk Identification, Assessment, Response planning, Risk Monitoring
Developing an Effective Business Plan: Proposal Preparation, Proposal contents
Suggested Readings:

Latest Editions of books be used.
DCL-831: FINANCIAL ECONOMETRICS

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A
Financial econometrics: Conceptual Framework, Types of data, Returns in financial modelling, Distributional Properties of Returns, Steps involved in formulating an econometric model
Gretl (Gnu Regression, Econometrics and Time-series Library)
Downloading and installing Gretl, Gretl resources, Data management in Gretl, Modifying Gretl data files, Analysis of data: descriptive statistics, Graphics for data analysis in Gretl.

SECTION-B
Hypothesis Testing: Types, Errors and Procedure
Testing the Mean (Student’s t - test), Testing normality (chi-squared test), Testing the equality of two means (Student’s t - test), Testing hypothesis about proportion, Testing the equality of many means (ANOVA test), Significance test for correlation coefficient, Test for independence.

SECTION-C
Regression Model: Specification and assumptions, Properties of the OLS estimator, Precision and standard errors, The constant term, Testing multiple hypotheses, Goodness of fit statistics, Diagnostic tests in Regression-Normality of Residulas, Autocorrelation, Hetroskedasticity, Multicollinearity, functional form Test, Omission of an important variable, Inclusion of an irrelevant variable, Parameter stability test, Interpretation of Results

SECTION-D
Time Series Data Analysis-Characteristics, Stationarity of Data, ARIMA, Granger Causality Test
Panel data-Introduction, The fixed effects model, The random effects model, Estimation of Panel Data Models with Gretl
Suggested Readings:

11. Software-Gretl
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(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DCL-832: SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A
Investment Environment: Features and composition of money market and capital market, money market and capital market instruments.
Risk and Return: Concepts of risk and return, measurement of risk and return, the relationship between risk and return.
Valuation of bonds: Bond features and prices, call provisions on corporate bonds, convertible bonds and valuation of bonds, computing bond yields, calculation of future bond prices, yield curve.

SECTION-B
Valuation of Equity Shares: Theory of valuation, alternate valuation methods.
Fundamental Analysis: Economy analysis, industry analysis and company analysis, weaknesses of fundamental analysis.
Technical Analysis: Assumptions, advantages and challenges, various types of charts, support and resistance, trends, Tools of technical analysis- important chart patterns and technical indicators, fibonacci analysis.
Efficient Market Hypothesis: Concept of ‘Efficient Market’, various forms and its implications for security analysis.

SECTION-C
Derivatives Market: Participants, Functions and Products- forward, futures, options and swaps, Option trading strategies.
Concept of portfolio and portfolio management: Portfolio management process, diversification of risk, concept of portfolio risk and return, Markowitz portfolio selection model and Efficient Frontier.
Portfolio Management: Active Vs Passive Management, Index investing and tracking error, active portfolio management strategies – Fundamental strategies, technical strategies, quantitative strategies, anomalies and attributes.
SECTION-D


Portfolio Performance Evaluation: Measure of return, risk adjusted measures of performance evaluation.

Mutual Fund Operations: Mutual funds as a key financial intermediary, mobilizing savings and investing them in capital markets.

Suggested Readings:

1. Reilly & Brown: Investment Analysis and Portfolio Management, Thomson South-Western
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(CREDIT BASED EVALUATION AND GRADING SYSTEM)

DCL-833: INDIAN TAX SYSTEM  
Credits:4-0-0  
Total Marks: 100  
Mid Semester Marks: 20  
End Semester Marks: 80

Mid Semester Examination: 20% weightage  
End Semester Examination: 80% weightage

Instructions for the Paper Setters:  
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

• **Introduction to Income tax Act, 1961:** Definitions of Person, Assessee, Assessment Year, Previous Year, Capital and Revenue incomes, expenses, losses and gains, concept of Agriculture Income.

• **Residential Status:** Determination of residential status of a company, individuals, firms. Incidence of Tax.

• **Basic understanding of Incomes from various heads:** Salary, Income from house property

SECTION-B

• **Basic understanding of Income from** Business and professions, capital gains & other sources.

• **Computation of tax liability & payment of tax:**

• **Deduction of Tax at Source and Advance payment of Tax:** Concept, Provisions of the Act for Advance payment of Tax and Deduction of Tax at Source.

SECTION-C

• **Goods and Services Tax, 2017 –** Introduction, GST Council, Liability of Tax Payer under IGST, CGST, SGST and UTGST. Rates for Levy of GST and collection. Exemption from GST.

• **Registration:** Introduction, Registration Procedure.

• **Supply:** Meaning and Scope, Elements that constitutes supply.
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(CREDIT BASED EVALUATION AND GRADING SYSTEM)

SECTION-D

- **Input Tax Credit**: Introduction, Conditions necessary for obtaining ITC.
- **Computation of GST Liability** and Payment including time, method of making payment.
- **Returns**: various returns to be filed by the assesses.
- **GST Portal**: Introduction, GST Eco-system,

**Suggested Readings:**

6. Datey V.S., Taxmann’s GST Ready Reckoner Taxman, Publications (P) Ltd.

**Websites:**

1. [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in)
2. [www.cbec.gov.in](http://www.cbec.gov.in)
**DCL-834: RISK MANAGEMENT**

**Credits:** 4-0-0  
**Total Marks:** 100  
**Mid Semester Marks:** 20  
**End Semester Marks:** 80

**Mid Semester Examination:** 20% weightage  
**End Semester Examination:** 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

**SECTION-A**

**The Concept of Risk:** Classification of Risks; Nature of Risks; Types of Risk, including Strategic and Operational Risks; Business Risk; Financial Risk; Information Risk; Liquidity Risk.

**Evaluation of risk:** Identification and Sources of Risk; Quantification of Risk and various methodologies. Impact of Business Risk; Identify and assess the impact upon the stakeholder involved in Business Risk; Role of Risk Manager and Risk Committee in Risk identification process.

**SECTION-B**

**Risk management:** Concept of Risk Management; Objective and Process of Risk Management; Importance of Risk Management; Risk Management techniques.

**Quantitative analysis:** Population and Sample Analysis; Bayesian analysis; Statistical inference and hypothesis testing; EWMA and GARCH Model; Volatility; Artificial Intelligence and Business Analytics.

**SECTION-C**

**Risk model:** VAR; Stress Testing; Scenario Analysis; Country and Sovereign Risk Models and Management.

**Credit risk measurement and management:** Understanding the component of credit risk; Evaluating credit risk; Mitigating Credit risk; Qualitative and Quantitativetecniques to manage risk; Credit scoring models.

**SECTION-D**

**Risk associated with corporate governance:** Evaluation of Risk Associated with Governance; Description and evaluation of framework for Board level consideration of risk; OECD Guidelines for Corporate Governance.

**Enterprise Risk Management:** Meaning, Nature and Scope and Techniques.

**Operational Risk Management:** Definition, Scope and Techniques

**Suggestive Readings**

4. All the three modules of Insurance and Risk Management by Institute of Chartered Accountants of India [https://www.icai.org/post.html?post_id=14160](https://www.icai.org/post.html?post_id=14160)
DCL-835: BEHAVIORAL FINANCE

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

Prospect Theory, Framing, and Mental Accounting, Anomalies, Noise Trading, & Limits to Arbitrage.

SECTION-B

Heuristics and Biases: Perception, Memory, and Heuristics, Familiarity and Related Heuristics, Representativeness and Related Biases, Anchoring, Irrationality and Adaptation, Looking Ahead bias,
Overconfidence: Miscalibration, Better-Than-Average Effect, Illusion of Control, Excessive Optimism,
Being Overconfident in More than One Sense, Factors Impeding Correction.

SECTION-C


SECTION-D

Social Forces: Selfishness or Altruism?, Homo Economicus, Fairness, Reciprocity, Trust, role of Social Influences, Social Behavior and Emotion.
Social Forces at Work: Corporate Boards, Analysts.


Relevant Case Studies

Suggested Readings:
5. Chandra, Prasanna: Behavioural Finance, Mcgraw Hill Education.
DCL-836: MANAGEMENT OF FINANCIAL INSTITUTIONS AND FINANCIAL SERVICES

Credits: 4-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks: 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION-A

Financial Institutions - Meaning - Characteristics - Broad Categories, Role of Financial Institutions in a Financial system, Ethics and social responsibility of financial institutions

The Securities and Exchange Board of India: Genesis, Objectives and Functions.


SECTION-B

Development Banks/Financial Institutions: Concept, Role of DFIs, Sources of Funds, Recent Trends

Discount and Finance House of India Limited (DFHIL) - Financial resources - Objectives – Operations

Role of Financial Services in Indian Financial System.

SECTION-C

Merchant Banking: Nature and scope of Merchant Banking - Regulation of Merchant Banking Activity - Overview of Current Indian Merchant Banking Scene - Structure of Merchant Banking Industry - primary Markets in India and Abroad

Credit Rating: Concept of Credit Rating. Types of Credit Rating - Advantages and Disadvantages of Credit Rating - Credit Rating Agencies

Introduction to equipment leasing: Types of Leases, Evolution of Indian Leasing Industry Tax Aspects of Leasing.
SECTION-D

**Factoring:** Concept of Factoring - Forms of Factoring - Factoring vis-à-vis Bills Discounting - Factoring vis-à-vis Credit Insurance Factoring vis-à-vis Forfaiting - Evaluation of a Factor - Legal Aspects of Factoring.

**Housing Finance:** Housing Finance Companies, Refinance Schemes for HFCs, Regulatory Guidelines for HFCs.

**Securitisation / Mortgages:** Concept of Securitization as a Funding Mechanism, Process and types of Mortgages.

**Suggested Readings:**

2. SEBI Guidelines, Nabhi Publications
5. Inside Leasing, FarouliRani - Tata McGraw Hill
The students will be required to submit a Project Report based on Industrial Training of 6 Months and Viva will be conducted