



UNIVERSITY OF CALICUT

Abstract

General and Academic - Faculty of Commerce and Management Studies - Scheme & Syllabus of M.Com Programme (CCSS PG 2019) to Department of Commerce and Management Studies with effect from 2019 admission onwards - Resolution of Academic Council-Implemented - Orders issued.

G & A - IV - E

U.O.No. 15152/2019/Admn

Dated, Calicut University.P.O, 28.10.2019

*Read:-*1.U.O No.4500/2019/Admn dated 26.03.2019.

2.Item No.I of the minutes of the meeting of the Board of Studies in Commerce (PG) held on 18.07.2019.

3.Item No.II of the minutes of the meeting of the Faculty of Commerce and Management Studies held on 18.07.2019.

4.Item No.II.H of the minutes of the meeting of the Academic Council held on 05.10.2019.

ORDER

1. The Regulations for Post-Graduate Programmes of Departments in the University w.e.f. 2019 admissions (CCSS PG Regulations 2019) was implemented vide paper read as (1). The Board of Studies in Commerce (PG) in its meeting held on 18.07.2019 resolved vide paper read as (2) to approve the revised Syllabus of M.Com (CCSS) Programme in the Department of Commerce and Management Studies, University of Calicut with effect from 2019 admission onwards in accordance with CCSS PG Regulations 2019.

2. As per paper read as (3), the Faculty of Commerce and Management Studies has approved the minutes of the meeting of the Board of Studies in Commerce (P.G) held on 18.07.2019.

3. The Academic Council, vide paper read as (4) , approved the Minutes of the meeting of the Faculty of Commerce and Management Studies and the Minutes of the meeting of the Board of Studies in Commerce (PG) read as (3) and (2) respectively and the Vice Chancellor has accorded sanction to implement the resolution of the Academic Council .

4. The Scheme & Syllabus of M.Com(CCSS) Programme in the Department of Commerce and Management Studies under CCSS-PG 2019 Regulations is therefore implemented w.e.f 2019 admission onwards.

(Scheme & Syllabus appended)

Biju George K

Assistant Registrar

To

The Head, Department of Commerce & Management Studies, University of Calicut.

Copy to:PS to VC/PA to PVC/PA to Registrar/PA to CE/JCE I/JCE V/EX & EG Sections/GA I F/CHMK Library/SF/DF/FC.

Forwarded / By Order

Section Officer

UNIVERSITY OF CALICUT

REGULATIONS GOVERNING MASTER OF COMMERCE PROGRAMME IN INTERNATIONAL FINANCE UNDER CHOICE BASED CREDIT AND SEMESTER SYSTEM IN DEPARTMENT OF COMMERCE AND MANAGEMENT STUDIES.

1.0 Title of the Programme

This Degree shall be called **MASTER OF COMMERCE (M.COM) INTERNATIONAL FINANCE**

2.0 Eligibility for admission

Any candidate who has passed B.Com or BBA (earlier BBS) degree of University of Calicut or B.Com, BBA or BBM or BBS degree of any other University or Institute in any state recognized by UGC or AICTE with minimum of 45% marks is eligible for admission. OBC and SC/ST students are eligible for relaxation as per University rules.

3.0 Duration of the Programme

The duration of the M.Com programme of study is two years divided into four semesters.

4.0 Medium of instruction

The medium of instruction and examination shall be English.

5.0 Subjects of study

The subjects of study leading to the award of M.Com shall comprise the following.

5.1 Semester One

Course code	Name of the course	Credit	External marks (80)	Internal marks(20)	Total (100)	Type
MCM.1C01	Business Environment	4	80	20	100	Core
MCM.1C02	Quantitative Techniques for Business Decisions	4	80	20	100	Core
MCM.1C03	Management Accounting	4	80	20	100	Core
MCM.1C04	Financial Reporting	4	80	20	100	Core
MCM.1C05	Organisation Management	4	80	20	100	Core
	Total	20	400	100	500	

5.1.1: Ability Enhancement Course (AEC)*

Course Code	Course Title	Credit	External Marks (Maximum)	Internal Marks (Maximum)	Total	Type
MCM.1A01	Presentation/Publication of research papers/Book Review	4	80	20	100	Audit

*This course will not be counted for calculation of SGPA/CGPA

	Grand Total in Semester One	24	480	120	600	
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5.2 Semester Two

Course code	Name of the course	Credit	External marks(80)	Internal marks(20)	Total 100	Type
MCM.2C01	International Business	4	80	20	100	Core
MCM.2C02	Advanced Financial Reporting	4	80	20	100	Core
MCM.2C03	Business Taxation	4	80	20	100	Core
MCM.2C04	Advanced Management Accounting	4	80	20	100	Core
MCM.2C05	Project and Relationship Management	4	80	20	100	Core
	Total	20	400	100	500	

Semester 5.2.1: Professional Competency Course (PCC)*

Course Code	Name of the Course	Credit	External	Internal	Total	Type
MCM.2A02	Live Project with Statistical Packages	4	80	20	100	Audit

*This course will not be counted for calculation of SGPA/CGPA

	Grand Total in Semester Two	24	480	120	600	
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5.3 Semester Three

Course code	Name of the course	Credit	External marks (Maximum) 80	Internal marks (Maximum) 20	Total 100	Type
MCM.3C01	Financial Market and Institutions	4	80	20	100	Core
MCM.3C02	Business Communication	4	80	20	100	Core
MCM.3C03	Research Methodology	4	80	20	100	Core
MCM.3E01	Financial Strategy	4	80	20	100	Elective

MCM.3E02	Security Analysis and Portfolio Management	4	80	20	100	Elective
	Total	20	400	100	500	

5.4 Semester Four

Course code	Name of the course	Credit	External marks	Internal marks	Total 100	Type
MCM.4C01	Management Science	4	80	20	100	Core
MCM.4C02	Strategic Management	4	80	20	100	Core
MCM.4E03	Risk Management	4	80	20	100	Elective
MCM.4E04	Tax Planning and Management	4	80	20	100	Elective
MCM.4P05	Project Report	8	160	40	200	Project
MCM.4V06	Viva Voce	4	80	20	100	Viva
	Total	28	560	140	700	
Grand Total of Semester One to Four- (600+600+500+700)					2400	

6.0 Attendance

A candidate shall attend a minimum of 75% of the number of classes actually held for each of the courses in a semester to be eligible for appearing for examination in that course. If the candidate has shortage of attendance in any course in any semester, he or she shall not be allowed to appear for any examination in that semester. However, the University may condone up to 10% of shortage if the candidate applies for it as laid down in University Procedures and if the Vice Chancellor is satisfied with the reasons cited by the candidate for his absence in classes.

7.1 Schedule and Hours of Lecture

7.2 Duration of the semester

Each semester shall consist of 18 weeks of study. This includes the time used for conducting University examinations.

8.0 Internal Assessment

All courses shall have internal assessment.

8.1 Internal Assessment Marks

As per common regulations for CCSS for PG programmes under the University of Calicut

9.0 External Examination: As per common regulations for CCSS for PG

10.0 Project Work

10.1 During the fourth semester each student shall do a project for a business organization or a social or an economic problem identified by the supervising teacher under the guidance of a faculty member.

10.2. The Project shall be done individually

10.2project shall be done individually..

10.3The candidate shall prepare at least two copies of the report: one copy for submission to the Department and one copy for the student which he/she has to bring with him/her at the time of viva voce. More copies may be prepared If the organization or the guide or both ask for one copy each.

10.4The report shall be printed (or neatly typed) and bound (preferably spiral bound) with not less than 50 A4 size, double spaced, pages.

10.5The project report should be submitted to the Head, Department of Commerce and Management Studies of the University at least one month before the last working day of the fourth semester.

10.6 Structure of the report

Title page

Certificate from the organization (for having done the project work)

Certificate from guide

Acknowledgements

Contents

Chapter I: Introduction (Organization profile, Research problem, objectives of the study, Research methodology etc.)

Chapter II: Review of literature

Chapter III and IV: Data Analysis (2 or 3 chapters)

Chapter V: Summary, Findings and Recommendations.

Appendix (Questionnaire, specimen copies of forms, other exhibits etc.) Bibliography (books, journal articles etc. used for the project work).

10.7 Project work shall have the following stages

† Project proposal presentation

† Field work and analysis of data

† Report writing

Draft project report presentation and discussion

Final project report submission

10.8 Duration of project work

The duration for project work is 3 weeks. This time is to be used for data collection. The work may be started in the third semester or early fourth semester as is suitable for the

students.

10.9 Certificate from Organisation

A certificate showing the duration of the project work shall be obtained from the organization for which the project work was done and it shall be included in the project report. If the project was not done for any organization, then a certificate from the guide stating the reasons for not doing the project for any identified organization.

10.10 Evaluation of project report: As per common regulations for CCSS

11.1 Viva Voce

11.2 At the end of fourth semester, each candidate shall have to attend a comprehensive viva voce.

11.3 The viva board shall have at least two members: one external and one internal. The external examiner(s) shall be appointed by the University. The internal examiner shall be the Head, Department of Commerce and Management Studies or a faculty member nominated by him or her from the Department

12. Application of the common regulation for CUCCSS /CCSS PG

In all other matters where this regulation is silent the provisions of the common regulation for PG Program under CUCCSS/CCSS of the University modified from time to time will be applicable.

13.0 Functional Elective

13.1 The student can choose the following optional elective

a) International Finance

Course Code	Course Title	Total Credit	External Marks	Internal Marks	Total Marks
MCM.3E01	Financial Strategy	4	80	20	100
MCM.3E02	Security Analysis and Portfolio Management	4	80	20	100
MCM.4E03	Risk Management	4	80	20	100
MCM.4E04	Tax Planning and Management	4	80	20	100

14.0 Choosing Optional for specialization

Each candidate shall choose an area as given in section 13.0 above and the choice shall be final. This choice should be clearly mentioned in the application filled up for registration of the first semester examinations. Here, the functional elective is only 'International Finance' and, therefore, the degree shall be known as **M.Com with elective "International Finance"**

15.0 Rank

The student who secures the highest mark in all the four semesters together shall award First Rank in M.Com (International Finance) under CCSS.

Syllabus

Semester One

Business Environment
Quantitative Technique for Business Decision
Management Accounting
Financial Reporting
Organisation Management
Presentation/Publication of research papers/Book Review

Semester Two

International Business
Advanced Financial Reporting
Business Taxation
Advanced Management Accounting
Project and Relationship Management
Live Project with Statistical Packages

Semester Three

Financial Markets and Institutions
Business Communication
Research Methodology
Financial Strategy
Security Analysis and Portfolio Management

Semester Four

Management Science
Strategic Management
Risk Management
Tax Planning and Management
Project Report
Viva Voce

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester I

MCM.1C01: BUSINESS ENVIRONMENT

80 Hours

Marks: 80

Objectives

- To familiarise students with the concepts of macro-economic in which a Business organization operates.
- To give an idea about the policies of the government and assess their impact on business.

Module 1: Business Environment: Components and significance–Scope–political, Economic, Social, Technological, Legal, Cultural and Labour Environment – Trade Unions – Quality Circles – External Factors Influencing Business Environment – Dimensions of International Business Environment – Challenges.

5 hours

Module 2: Structure of Indian Economy: Economic Systems – Economic Planning – Planning Commission and NITI Ayog – Public Sector – Changing Role – Relevance – Public Sector Reforms – Public Private Participation – Privatization and Disinvestments – Fiscal Policy – Monetary Policy – Structure of Union and State Budgets

– Sources of Revenue – Management of Public Debt. **20 hours**

Module 3: Profile of Indian Economy: New Economic and Industrial Policy–Economic Reforms – Land Reforms – Liberalization – Problems of Growth – Unemployment – Poverty – Regional Imbalances – SEZ – Social Injustices – Inflation – Black Money – Lack of Technical Knowledge and Information – Globalization Various Aspects – Consequences **15 hours**

Module 4 : Foreign Direct Investment and Institutional Investment : Forms–Policy - FDI in Retail Trade – Problems and Consequences – FEMA – Multinational Corporations Role and Recent Trends – Problems and Consequences
– Competition Law. **10 hours**

Module 5: International Agreements–An Overview: WTO–WTO and India–Trade Related Intellectual Property Rights (TRIPS) – Trade related Investment Measures (TRIMS) – General Agreement on Trade in Services (GATS) – BRICS – GAAT – SAARC – ASEAN – OPEC – Intellectual Property Rights – Barriers to Trade – Recent Foreign trade policy. **20 hours**

References:

1. M. Adhikari: Economic Environment of Business, Sulthan Chand and Sons, New Delhi.
2. Ian Worthington, Chris Britton: Business Environment.
3. Francis Cherunilam: Business Environment, Himalaya Publishing House, Mumbai.
4. Claire Capon: Understanding the Business Environment.
5. K.V.Sivayya and VBM Das: Indian Industrial Economy, Sulthan Chand Publications, Delhi.
6. David Baron: Business and Its Environment.
7. Panday G.N: Environmental Management, Vikas Publishing House.
8. Raj Agarwal: Business Environment, Excel Publications, New Delhi.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester I

MCM.1C02: QUANTITATIVE TECHNIQUES FOR BUSINESS DECISIONS

80 Hours

Marks: 80

Objectives

- To acquaint students with important quantitative techniques, which enable sound business decision making
- To make students learn the process of applying appropriate quantitative techniques for validating findings and interpreting results.

Module 1: Quantitative Techniques :Qualitative and quantitative approaches–role in decision making – Significance of quantitative decisions - Inferential analysis for management – statistical estimation – point estimation – interval estimation – Confidential Limits – estimating population mean –estimating population proportion – Sample size and its determination. **15 hours**

Module 2: Tests of significance : Basic concepts–parametric tests–samplingdistribution – large and small samples – standard error – hypothesis – level of significance – degree of freedom – central limit theorem – critical value. Parametric tests – tests for means, tests for proportions, tests for variance – Z test, t test, F test
– Test for Paired Observations – Analysis of Variance – one way and two way classifications. **20 hours**

Module3:Non-parametric tests :assumptions–Features–Advantages–Limitations – Chi Square test – contingency tables– tests for goodness of fit – test for independency – Sign test, Wilcoxon Signed Rank test – Mann Whitney U test – Kruskell Wallis test – Wald Wolfowitz Runs test– Applications in business. **15 hours**

Module iv : Statistical quality control : variations–Assignable variations andchance variations – process control – product control – control charts for variables
– control for attributes – X chart –R chart – P chart –np chart –C chart – merits of control charts – Applications in business. **15 hours**

Module 5: Correlation : types–Coefficient of Correlation–Rank correlation–Partial and Multiple correlation – Regression – probable error – Software for Quantitative methods – SPSS – Data Entry – Analysis tools – Descriptive statistics
– Inferential Analysis. **15 hours**

References:

1. Levin & Rubin, Quantitative Approaches for Management, Pearson
2. Anderson, Quantitative Methods for Business Decisions, Thomson
3. Barry Render, Quantitative Analysis for Management, Prentice Hall of India
4. Dr.N.D.Vohra, Quantitative Techniques for Management
5. Anand Sharma, Quantitative Techniques for decision making, Himalya Publishing House
6. Gupta & Khanna, Quantitative Techniques for decision making, Prentice Hall of India.
7. Gupta SP, Statistical Methods, S. Chand & Sons.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester I

MCM.1C03: MANAGEMENT ACCOUNTING

80 Hours

Marks: 80

Objectives

To enable students to have an in depth understanding of various management accounting techniques used in business enterprises

Module 1: Cost Accounting System: Marginal , Throughput and Absorption accounting methods- Activity-based costing -Standard costing methods- Material variances- Labour variances- Overhead variances- Sales variances- JIT manufacturing methods- TQM system- Environmental costing **20 hours**

Module 2 : Capital Investment Process : Purposes of budgets- Time series analysis including moving totals and averages- Alternative approaches to budget creation- Zero-based budgeting and activity-based budgets- 'What if' analysis- Evaluation of out-turn performance **15 hours**

Module 3: Short Term Decision Making I: Principles of decision making, identification and use of relevant cash flows and qualitative factors- Pricing decisions – marginal cost principles- relevant cost analysis: selling price decisions-make or buy decisions-discontinuation decisions and processing decisions **20 hours**

Module 4:Short Term Decision Making II: Multi-product break-even analysis- break-even and profit/volume charts- contribution/sales ratio- margin of safety etc- product mix decisions **10 hours**

Module 5: Risk and Uncertainty : Nature of risk- Analyse risk - sensitivity analysis- Expected values- Standard deviations and Probability tables- Decision models-payoff tables, maximax, maximin and minimax regret criteria. **15 hours**

(Theory 40% and Problems 60%)

References:

1. CIMA Study Text P1 Management Accounting, 2015, Kaplan Publishing
2. Management Accounting, P1, BPP Learning Media
3. Management Accounting and Financial Control-S N Maheswari, Sulthan Chand & Sons
4. Management Accounting N.K Kulshrestha, Taxman Publications
5. Management Accounting – Paresh Shah, Oxford Publishers
6. Advanced Management Accounting – Ravi.M Kishore, Taxman
7. Management and Cost accounting – Colin Drury, Cengage Learning
8. Management Accounting – Dr. S.P Gupta, Sahitya Bhavan Publishers

Journals/News papers

Management Accountant

Chartered Financial Analyst

Chartered accountant

Business line

Economic times.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester I

MCM.1C04: FINANCIAL REPORTING

80 Hours

Marks: 80

Objectives

To familiarize the student with the regulatory and managerial aspects of financial reporting.

Module 1: Regulatory Framework : Financial reporting information of incorporated entities- Elements of the regulatory environment- Key elements of an ethical regulatory environment-Roles and structures of key bodies - the scope of IFRS and development of IFRSs-Role of an auditor in incorporated entities - Key principles of corporate governance regulation.
10 hours

Module 2: Financial Statements Tangible non-current assets- Intangible assets- Impairment of assets- Inventory- Financial assets and financial liabilities- Leases- Provisions- contingent liabilities and contingent assets- Taxation- Foreign currency and individual transactions- Investment property- Government grants- key principles in accordance with IFRS-IASB's Conceptual Framework for financial reporting
15 hours

Module 3 : Management of Working Capital- Cash and Sources of Short-Term Finance:
The different types of short-term finance- Interpretation of changes in the components of the working capital cycle- Management of trade receivables and credit control- Management of trade payables and supplier relations- Management of inventory- Identifying cash surpluses and deficits- Preparation of cash Budgets- Investing short term surpluses
20 hours

Module 4 : Preparation of Financial Statements : Deferred taxation- Events after the reporting period- structure and contents of financial statements presented under IFRS – Accounting Policies- Changes in Accounting Estimates and Errors- Operating Segments- Earnings per share- Methods of accounting for Price level changes- Problems on Current purchasing power method (CPP) and Current cost accounting Method
15 hours

Module 5 : Preparation of Consolidated Financial Statements : Statement of financial position- Statement of comprehensive income- Statement of changes in equity- statement of cash flows (IAS7)-Subsidiaries (IFRS 10)-Associates (IAS 28)-consolidated statement of financial position- consolidated statement of comprehensive income- consolidation involving fully or partially owned subsidiaries- pension schemes – Brand Accounting – Balanced Scorecard.
20 hours

References:

1. Financial Reporting, Kaplan Publishing, 2016
2. Financial Reporting, BPP Learning Media LTD, 2016
3. Advanced Financial Accounting, David Pendrill and Richard Lewis, Pearson Education Limited

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester I

MCM.1C05: ORGANISATION MANAGEMENT

80 Hours

Marks: 80

- Explain why organisations are formed and describe the different types of organisations
- Evaluate the importance of corporate social responsibility in an organisation's success

Module 1: Introduction to Organizations: Different types of organisations-mission,vision and objectives- Value of share holders of an organisation – Structures of Organisation- Functional boundaries: Externalisation,SSCs and BPOs- Stakeholders of an Organisation- Conflict among shareholders **15 hours**

Module 2: Corporate Social Responsibility:Business Ethics-Approches to Ethics- Role of professional Accountant- Ethical code of Conduct- Corporate social responsibility-Corporate Governance-Features of UK corporate governance code and the features of the US Sarbanes Oxley Act (2002) **10hours**

Module 3: Managing the Finance Function:Contribution of finance function in organisation's strategies - Analyse the components of the finance function- Conflict within the role of the finance function- Activities to finance function-Contemporary transformation of the finance function **15 hours**

Module 4: Managing Technology and Information:Role of information systems in the organisations- costs and benefits of information systems- Internet- Intranet- Wireless technology- E – commerce- Digital markets- Social media and Digital goods- Big Data analytics. **20 hours**

Module 5:Operations Management: Porter's supply chain management system-Procurement as a strategic process in supply chain management- Supply chain management (Reck and Long's strategic positioning tool- Cousin's strategic supply wheel and relationship-based supply chains)- CSR and operations management- inventory management methods- process technologies **20hours**

References:

CIMA Study Text E1 Organisational Management 2015- Kaplan Publishing

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester I

Ability Enhancement Course

Semester: 1

**MCM.1A01: PRESENTATION/PUBLICATION OF RESEARCH PAPERS/BOOK
REVIEW**

Time: 80 hours

Credit: 4

Objectives:

To attain necessary skill required for personal and professional success.

To promote employability of the students pursuing the M. Com programme

Sl No	Criteria of Evaluation	Marks
1	Identification of Research Problem Or Identification of Book	24
2	Review/ Development of variable/ Designing Methodology Or Comprehend the Book	16
3	Data Collection/Data Analysis Or Preparation of a Comprehended report	24
4	Paper Preparation/Presentation/Publication Or Presentation of the Comprehended Report	16
	Total	80

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester II

MCM.2C01: INTERNATIONAL BUSINESS

80 Hours

Marks: 80

Objectives

To acquaint the students with various concepts of foreign trade and international business.

Module 1: International Business: Meaning and Scope–Theories of International trade: classical and modern theories – protectionism vs. free trade – Trade barriers - Tariff and Non-tariff barriers – Terms of trade – Balance of payment – disequilibrium and corrective measures. **15 hours**

Module 2: International Business Analysis: Internal and External environmental analysis – Modes of Entry - exporting – Licensing – franchising – contract manufacturing – Management contracts, turnkey projects – Foreign Direct Investments: Greenfield Investments – Mergers & Acquisitions – joint ventures – FDI in emerging markets: recent trends. **15 hours**

Module 3: Stages of Internationalization: International, Multinational, Global and Transnational corporations – strategic orientations – Growth of MNCs - contributing factors – merits and demerits of MNC – transfer of technology – regulation of MNCs – MNCs in India. **18 hours**

Module iv: International Traded Agreements: Bilateral, Plurilateral and Multilateral agreements – GATT and WTO – WTO agreements - TRIPs, TRIMs, GATS and AoA – Trade Facilitation Issues – Environmental issues – India and WTO **17 hours**

Module 5: Regional Economic Integrations: Meaning and rationale–Forms of integrations – EU, NAFTA, ASEAN, SAFTA, APEC and other groupings – International Financial Institutions - IMF, World Bank and ADB – functions and role in economic development. **15 hours**

References:

1. Francis Cherunilam, *International Business: Text and Cases*, PHI, New Delhi.
2. Shyam Shukla, *International Business*, Excel Books, New Delhi
3. Rakesh Mohan Joshi, *International Business*, Oxford University Press, New Delhi.
4. P.Subba Rao, *International Business*, Himalaya Publishing House, Mumbai.
5. Manab Adhikary, *Global Business Management in an International Economic Environment*, Macmillan, New Delhi.
6. Charles W L Hill, *International Business*, Mc Graw Hill, New York.

7. Michael Czinkota, *International Business*, Wiley, New York.
8. Justin Paul, *International Business*, PHI, New Delhi.
9. Anant Kumar Sundaram and J, Stewart Black, *The International Business Environment: Text and Cases*, PHI, New Delhi.
10. John Daniels, Lee Radebaugh, Daniel Sullivan *International Business*, Pearson Education, New York.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester II

MCM.2C02: ADVANCED FINANCIAL REPORTING

80 Hours

Marks: 80

Objectives

To effectively raise long term finance required for funding operations of organizations- particularly capital investments. Financial reporting to more complex aspects of group accounting and analyses the rules governing the recognition and measurement of various elements of the financial statements.

Module 1: Sources of Long Term Finance: Ordinary shares- Preference shares- Redeemable debt- Irredeemable debt- Convertible debt - Debt and equity- Participants in the raising of finance-Underwriters- Investment banks and Stock brokers- Cost of equity with and without constant annual growth- Cost of debt pre-tax and post-tax- Yield to maturity of redeemable debt- Cost of convertible bonds- WACC and the limitations of WACC
20 hours

Module 2 : Financial Reporting with relevant international accounting standards: Consolidated statement of comprehensive income- Consolidated statement of financial position- Consolidated statement of changes in equity- Consolidated statement of cash flows- Revenue- Leases- Financial instruments- Provisions- Share based payments- Deferred taxation- Ethical selection and adoption of relevant accounting policies and accounting estimates
20 hours

Module 3: Financial Reporting -Group Scenarios :Piece-meal acquisition of investment to subsidiary- associate to subsidiary- Disposal of a subsidiary that results in an associate-investment etc-group financial statements of consolidating a foreign subsidiary-acquiring indirect control of a subsidiary- Calculate and disclose basic and diluted EPS.
20 hours

Module 4: Analysis of Financial Performance and Position: Ratios relevant for the assessment of an entity's performance and position- Analysis and interpretation of an entity's financial statements- Ethical considerations.
10 hours

Module 5: Limitations of ratio analysis based on financial statements: Limitations of financial statements-interpretation techniques-intersegment comparisons-international comparisons
10 hours

References:

CIMA Study Text P1 Advanced Financial Reporting 2015- Kaplan Publishing

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester II

MCM.2C03: BUSINESS TAXATION

80 Hours

Mark: 80

Objectives

Business Taxation provides an understanding of the different types of taxation, how tax authorities work and the calculation of selected types of taxation

Module 1: History of Indian taxation, which includes: The legal Frame work of taxation- Cannons of Taxation-Finance Bill-Scheme of Income Tax-Meaning of Assessee-Assessment year and previous year . Taxable Income: Gross Total Income ,Total Income,Agricultural income,Capital and Revenue incomes and expenses-Exempted Incomes– Powers and functions-Types of assessment and rectification of mistakes-Recovery of tax and refunds-Time limits for the submission of information, claims and payment of tax, penalties for non-compliance.

10 hours

Module 2: Heads of Income tax: Calculate Income from salary of employees: Basic Salary, different types of allowances – Types section 89(1) Allowance , leave Encashment ,compensation received on termination - Assessing employee taxation-Problems of Tax Rebate U/S 88 -Pension and gratuity perquisites. Calculate Income from House Property- Annual value under different situations (self occupied – Let out – Partly self occupied partly let out – Portion wise and time wise) – Deductions (u/s 24) Distinguish between Profits And Gains From Business And Profession

20 hours

Module 3: Calculate taxable profit , capital gains tax, Income from other sources: Assessment of profits and gains-adjustment of profit and loss account- Depreciation u/s 32.Basis of calculating capital gains tax- Capital asset, transfer-Capital gains exempt from tax-Problems on computation of short term and long term capital gains. Calculate capital gains and capital gains tax-full value of consideration-Cost of acquisition-Cost of improvement. General income-specific incomes - Ethical issues related to taxation

20 hours

Module 4: Deductions from Gross Total Income & Tax Liability of Individuals: Calculate individual income taxes demonstrating the use of tax losses-Provisions relating to individuals only u/s 80-Deduction in respect of certain payments and deduction in respect of certain incomes- Carry forward and set off of losses -Computation of total taxable income and tax liability of an individual. **15hours**

Module 5: Value Added Tax and Wealth Taxes: Distinguish between direct and indirect taxes. VAT:Registration requirements-Calculate VAT for taxable and exempt companies-computation of VAT liabilities-effects of special schemes -Wealth taxes: Charge of wealth tax-assets-taxable assets-Exempted Assets-Deemed Assets-Calculate wealth taxes-valuation of assets-computation of net wealth-return of wealth and provisions concerning assessment **15hours**

1. CIMA F1 Study text : Kaplan publishing
2. *Indirect Taxes: Md Rafi Bharats Publication.*
3. *Applied Indirect Taxation, Md Rafi, Bharats Publication*

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester II

MCM.2C04: ADVANCED MANAGEMENT ACCOUNTING

80 Hours

Marks: 80

Objectives

- Insights about costs and their drivers to provide competencies needed to analyze, plan and manage costs to support the implementation of organization's strategy. manage and control performance of various units of the organization in line with short-term budgets and long term strategy.

Module 1: Cost Planning and Analysis for Competitive Advantage: Activity Based Costing and Activity Based Management - Customer Profitability and Distribution Channel Profitability - Just in Time (JIT) production-Theory of Constraint and Total Quality Management on efficiency, Inventory and Cost- Kaizen costing- Process Re-engineering - Target costing- Value analysis and quality function deployment- Value Chain and the management of contribution/profit- Life Cyclecosting-Learning curves

20 hours

Module 2: Control and Performance Management of Responsibility Centres: Cost information for cost centre managers, profit and investment centre managers-Prepare performance reports. Analysis and Approaches to Performance Measurement: Liquidity and asset turnover ratios- Return on investment- Residual income and economic value-Benchmarking-Transfer pricing- Negotiated- market- cost-plus and variable cost-based transfer prices- dual transfer prices and lump sum payments- analyse pricing decisions

20 hours

Module 3:Long Term Decision Making: Process of investment decision making- capital budgets-go/no go decisions on individual projects-Discounting-Annuities in comparing projects with unequal lives -Profitability index in capital rationing situations-capital investment real options -evaluate investment appraisal techniques: payback, discounted payback, accounting rate of return (ARR), net present value (NPV), internal rate of return (IRR) and modified internal rate of return -prioritisation of projects that are mutually exclusive, and/or are subject to single- period capital rationing.

20 hours

Module 4:Pricing Decisions: Pricing strategies and the financial consequences of market skimming-Premium Pricing, Penetration Pricing, Loss leaders, Product bundling/optional extras and product differentiation - Investment appraisal techniques Regulatory framework and processes -Financing acquisitions and mergers -Financial reconstruction -Business re-organisation.

10 hours

Module 5: Management Control and Risk: Sensitivity analysis- TARA framework – transfer- avoid- reduce- accept- business risks and ethical implications and the public interest- costs and benefits associated with investing in information systems- the role of Big Data in risk management

10 hours

References:

CIMA Study Text P1 Advanced Management 2015- Kaplan Publishing

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester II

MCM.2C05: PROJECT AND RELATIONSHIP MANAGEMENT

80 Hours

Marks: 80

Objectives

It emphasizes holistic, integrated approach to managing organizations from internal and external perspectives.

Module 1: Overview of Strategic Management: Define strategy and strategic management - Levels of strategies - Alternative approaches to strategy development- Concept of competitive advantage

10 hours

Module 2: Global business environment- PEST analysis- globalisation- country and political factors- Porter's Diamond and its uses- Porter's Five Forces model and its uses and emerging markets- Role of competitor analysis- sources- Types and analysis of competitive data and the application of Big Data in competitor analysis

15 hours

Module 3: Human Aspects of the Organization: Fundamental and contemporary concepts in management- power- Authority- delegation and empowerment- approaches to leadership- theories of behavioural aspects of control- human resources approaches- organisational culture .

15 hours

Module 4: Managing Relationships: Leading and managing effective teams- Transaction Cost Theory in the context of shared service centres and outsourcing- including contractual relationships- SLAs (service level agreements)- bounded rationality and co-creation with customer- importance of communication- negotiation- persuasion and influence in the management process

20hours

Module 5: Managing Change through Projects :Organisational change- Change management - Tools and techniques for project managers (WBS- PBS- SOW- PERT- CPM- Gantt Charts- scenario planning and buffering and project management software)

20hours

References:

1. CIMA Study Text E2 Project & Relationship Management 2015- Kaplan Publishing

UNIVERSITY OF CALICUT
Master of Commerce (CSS)
Professional Competency Course (PCC)
Semester: 2
MCM.2A02: Live Project with Statistical Packages

Time: 80 hours

Credit: 4

Objectives:

1. To gain an understanding of how managers use CMIE/ERP/R/SPSS to formulate and solve business problems and to support managerial decision making.
2. To become familiar with the processes needed to develop, report, and analyse business

Module 1

Introduction-Baby steps

Module-2

Practical application of CMIE Data base

Or

Practical Application of SAP

Or

Practical Application of R

Or

Practical Application of SPSS/R/CMIE Prowess/SAP

Module-3

Practical Workshops

Module-4

Advanced Applications of SPSS/R/CMIE Prowess/SAP

Module-5

SEM-Cluster Analysis, Factor Analysis, Multivariate Analysis

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester III

MCM.3C01: FINANCIAL MARKETS AND INSTITUTIONS

80 Hours

Marks: 80

Objectives:

- To provide the students a sound information and knowledge of broad framework of financial markets and institutions.
- To impart the students an understanding of the inter-linkages and regulatory framework within which the system operates in India

Module 1: An overview of financial markets: Financial markets–Nature–Functions – money market – Capital markets – Markets for derivatives – Working of stock exchange in India – NSE, BSE, OTCEI – Role of SEBI – Major international stock markets.

15 hours

Module 2: Interest rates :Theories of Interest rate - determination - Maturity and structure of interest rates - Term structure of interest rates - Financial repression and interest rate - The yield curve - interest rates savings - Interest rate and investment - issues of relative rates and return.

15 hours

Module 3: Commodity markets : MCX, NCDEX, and NMCE–Functions,administration, regulations and general mechanism – International commodity markets – Debt market – Types, functions, instruments – Operational mechanism – Hindrances for the development of debt market.

15 hours

Module 4: Development financial institutions: IDBI, IFCI, NABARD, SFCs, UTI, SIDBI – Mutual Fund SEBI guidelines on mutual fund – Provident Fund – Pension Funds – PFRDA – Insurance Companies – IRDA.

15 hours

Module 5: Foreign capital flows : forms of foreign capital–FDI and FPI–FIIs – International financial instruments – ADR, GDR, IDR and Euro bonds – Role of foreign capital in Indian financial system – Trends in foreign capital inflows to India – Regulatory framework for foreign capital flows.

20 hours

References:

1. LM Bhole and Jitendra Mahakud: Financial Institutions and markets, Tata Mc Grawhill Publishers, (2009).
2. Shshi K Gupta: Nisha Agarwal and Neeti Gupta, Financial Markets And Institutions, Kalyani Publishers, (2013)
3. S Sachdeva: Indian Financial System, Educational Publishers, (2005).
4. MY Khan: Financial Services, Tata McGrawhill publishers (2004)
5. Keith Pilbeam: Finance and Financial Markets, Palgrave Macmillan (2005).
6. Gordon and Nataraj: Financial Markets and Services, Himalaya Publishing House.
7. Bharati V Pathak: The Indian Financial System: Markets, Institutions and Services, Dorling Kindersley India (pvt) ltd (2009).
8. Clifford Gomez: Financial Markets, Institutions and Financial services, Prentice-Hall of India (2008).

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester III

MCM.3C02: BUSINESS COMMUNICATION

80 Hours

Mark: 80

Objectives:

1. To understand the process of business communication
2. To acquire required skills to manage business communication
3. To give awareness about and to help develop the personality of the students.

Module I: Business Communication : meaning–need–process–methods–written, verbal, non-verbal, visual, telecommunications; types of business communications – internal and externals, upward and downward, lateral; barriers to communication – physical, psychological, linguistic, mechanical. **10 hours**

Module II: Communication through letters: business letters - layout of letters-kinds of business letters - characteristics of a good letter, application for appointment – resume – references; appointment orders: Business enquiries - offers and quotations - orders execution of orders – cancellation of orders - Letters of complaint, letters of agency – status enquiries - circulars and circular letters notices report by individuals - reports by committees- annual report - writing of reports. **20 hours**

Module III: Non-verbal communication: Body language - Kinesics, proxemics, para language -Effective listening- Principles of effective listening: factors affecting listening - Interviewing skills - appearing in interviews - conducting interviews.

20 hours

Module IV: Self development and communication: development of positive personal attitudes SWOT analysis - Personality development- concept of personality, concept of self- perception, personality Types. **15 hours**

Module V: Transactional analysis: Games and exercises: Business games, Group discussions; Mock interviews; Seminars - effective listening exercises - Public speaking - preparing and delivering effective public speeches - Physical exercises - Yoga and meditation for personality development. **15 hours**

hours

References:

1. O'Hair. Dan. Gustav W. Friedrich and Lynda Dee Dixon, *Strategic Communication in Business and the Professions*, Pearson Education, Delhi, 2008.
2. Dalmal Fisher. *Communications in Organizations*, Jaico Publishing House, Mumbai – 1999.
3. Bovee. Thill & Schatzman, *Business Communication Today*. Pearson Education, Delhi, 2004.
4. Shirley Taylor, *Model Business Letters, E-mails & other Business Documents*, Pearson Education, Delhi, 2004.
5. Soundararaj, Francis, *Speaking and Writing for Effective Business Communication*, Macmillan India Ltd., Delhi, 2007.

6. Rajendra Pal & Korlahalli, *Essentials of Business Communication*, Sultan Chand & Sons, New Delhi 2004.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester III

MCM.3C03: RESEARCH METHODOLOGY

80 Hours

Marks: 80

Objectives

- To acquaint students with process and methodology of research
- To enable students to identify research problems, collect and analyse data and present results.

Module 1: Research: Basic concepts - Meaning-Objectives-Types-Approaches – Significance of research in social sciences – Process of research – Formulating problem – Literature Survey – Hypothesis – Research Design – Types – Exploratory, Descriptive, Diagnostic, Experimental – Sample Design – Collecting, analyzing, testing, interpreting and presenting result.

15 hours

Module 2 : Population Survey and Sample Study: Population & Sample-Sampling theories - Techniques of sampling – Random and Non random techniques – Sample Size – Determination of sample size – Sampling Errors – Non sampling Errors – Factors influencing sample size – Optimum sample size – Case Study – Pilot Survey. **20 hours**

Module 3 : Data collection : collection of Primary Data-Methods of DataCollection – Observation – Field Survey – Questionnaire - Interview Schedule – Preparation of Questionnaire – Process of Interviewing – Collection of secondary data – Sources of secondary data.

10 hours

Module 4 : Measurement and Scaling : Variables– Attributes – Process of measurement – Attitude Measurement – Scaling - Scaling Techniques – Graphic Rating – Likert – Thurstone – Semantic Differential – Stapel – Dichotomous – Scales – Types of Scales – Scale Values – Validity and Reliability of Scales – Errors in measurement.

20 hours

Module 5: Data Processing and Presentation : Field Work-Editing-Classification – Coding – Tabulation – Summarization – Analysis of data – One way ANOVA - Univariate, Bivariate and Multi variable methods - Tools of Analysis – Descriptive Analysis – Inferential analysis – Interpretation – Presentation – Report Writing - Types of Reports – Contents of Reports – Format of Reports – Documentation Styles.

15 hours

References:

1. Tandon BC, *Research Methodology in Social Sciences*, Chaithanya Publishing House
2. Whitney FL, *Elements of Research*, Prentice Hall o India
3. Ferber R, *Research Methods in Economics and Business*, Macmillan
4. Deming W Edwards, *Sample Design in Business Research*, John Wiley
5. Bailey Kenneth D, *Method of Social Research*, Macmillan
6. Krishna Swamy, *Methodology of Research in Social Sciencem* Prentice Hall of India.

7. Achalapathi KC, Readings in Research Methodology in Commerce and Business Management, Himalaya Publishing House.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester III

MCM.3E01: FINANCIAL STRATEGY

80 Hours

Marks: 80

Objectives

Formulation and implementation of financial strategy to support the overall strategy of the organization. It develops competencies required to value investment opportunities including the valuation of corporate entities for mergers- acquisitions and divestment

Module 1: Formulation of Financial Strategy: Financial objectives for profit entities- Earnings growth- Dividend growth- Gearing - Sustainable and integrated reporting- Interrelationship between investment- financing and dividend decisions for an incorporated entity- Development of financial strategy- Impact of adopting hedge accounting-Disclosure of financial risk
15 hours

Module 2 : Population Survey and Sample Study: Population & Sample–Sampling theories - Techniques of sampling – Random and Non random techniques – Sample Size – Determination of sample size – Sampling Errors – Non sampling Errors – Factors influencing sample size – Optimum sample size – Case Study – Pilot Survey.
20 hours

Module 3 : Financing Decisions: Impact of changes in capital structure- capital structure theories- WACC- choice of capital structure- Structuring the debt/equity profile of group companies- Comparative analysis of raising long term debt finance- criteria for selection-target debt profile- Cross currency swaps and interest rate swaps- Tax considerations- Debt covenants- Lease or buy decisions- Comparative analysis of raising equity finance- methods of floatation- Use of rights issue
10 hours

Module 4: Dividend Decisions: Cash dividends and their impact on shareholders wealth and entity performance- Impact of scrip dividends on shareholder value and entity value- impact of share repurchase programmes on shareholder value and entity value -Dividend policies including considerations for shareholders expectations and cash needs of the entity- MM theory of dividend irrelevancy.
20 hours

Module 5: Corporate Finance Financial and strategic implications of proposals for acquisition- merger or divestment including taxation implications- value of quoted/unquoted entity- asset valuation- earnings valuation- dividend valuation- discounted free cash flow valuation- ideas of diversifiable risk- capital asset pricing model- efficient market hypothesis- impact of government incentives on entity value- validity of valuation methods and outcomes-alternative pricing structures and bid process with tax implication- bid negotiation and the public interest- costs and benefits associated with investing in information systems- the role of Big Data in risk management
15 hours

References:

1. CIMA Study Text F3 Financial Strategy 2015- Kaplan Publishing

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester: III

MCM.3E02: SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

80 Hours

Marks:80

Objectives

1. To establish a conceptual framework for the study of security analysis and portfolio management. This course will provide the students the ability to understand and utilize the skill of optimizing returns.

Module 1: Investments: Meaning and concept–Investment objectives–various asset classes – factors in investment decisions- Investment process – concept of risk and return – sources of risk – Measurement of risk and return – Diversification and hedging – ethical investing. **13 hours**

Module II: Bond Investment analysis: Types of bonds–International bonds–Bond yields – Yield to Maturity (YTM) – risk analysis in bonds – Bond value theorem – Bond immunization strategies. **15 hours**

Module III: Equity Analysis: Approaches to equity analysis–Fundamental analysis – Economy, Industry and Company (EIC) analysis – Equity valuation models – Dividend Discount Models (DDM) and Price Earnings Ratio (PER) models – Technical analysis – Dow theory – Chart and Chart Patterns – Market and Mathematical Indicators – Efficient Market Hypothesis (EMH) and Random Walk theory – Tests of market efficiency – Critique of Investor rationality – Behavioural Finance. **20 hours**

Module iv: Portfolio analysis and selection: Risk return analysis of investment portfolio – Individual and Interactive risks – measurement of portfolio risks – Risks tolerance and asset allocation – optimal portfolio – portfolio selection models-Markowitz model – Sharpe single index model – Capital Asset Pricing Model (CAPM) – Capital Market Line (CML) and Security Market Line (SML) – Market anomalies : calendar effect, size effect and market overreaction – Arbitrage Pricing Theory (APT) – Multifactor asset pricing Models. **20 hours**

Module 5: Portfolio Management: Active and Passive investment strategies– Value and growth investing, contrarian strategies – index investing and tracking efficiency, Portfolio evaluation- Sharpe, Treynor and Jensen measures, Fama's Decomposition Index – Portfolio revision. **12 hours**

References:

1. Bodie, Zvi, Kane Alex and Alan, J. Marcus, *Investments*, McGraw Hill.
2. Bhalla, V.K. *Investment Management*, S. Chand & Company Ltd.
3. Chandra, P. *Security Analysis and Portfolio Management*, Tata McGraw Hill.
4. Elton, E. and Gurber, M. *Modern Portfolio Theory and Investment Analysis*, John Wiley and Sons
5. Fischer, Donald E. and Ronald J. Jordan, *Security Analysis and Portfolio Management*, PHI Learning.
6. Preeti Singh, *Investment Management*, Himalaya Publishers.
7. Sharpe William, F. and Bailey Jeffery V. Alexander Gordon, J. *Investments*, PHI Learning.
8. S.Kevin, *Security Analysis and Portfolio Management*, PHI Learning
9. Stephen Ross and R. Westerfield, *Corporate Finance*, McGraw-Hill.
10. Vishwanath, R and Krishna Murthi,C., *Investment Management*, Springer.
11. V.A. Avadhani, *Security Analysis and Portfolio Management*, Himalaya Publishers.
12. Fabozzi, Frank, J. *Investment Management*, PHI learning

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester II

MCM.4C01: MANAGEMENT SCIENCE

80 Hours

Marks: 80

Objectives

- To familiarize students with concepts of management science and tools supporting decision making
- To enable students to apply Management science techniques in appropriate decision situations.

Module 1: Management science: basic concepts–Operations Research and Management science – Models – modeling – important management science techniques – Merits and demerits. **10 hours**

Module 2: Linear Programming : basic concepts– formulation of LPP – solutions to LPP – Graphic method – simplex method – maximizing and minimizing with inequality of constraints – applications in business **15 hours**

Module 3: Transportation and Assignment :Transportation–basic concepts–NWC method – Least Cost method – Vogel's approximations method – stepping stone method – Modified Distribution method – Assignment - basic concepts – solution for assignment model – Hungarian assignment method. **20 hours**

Module 4: Network Analysis : Basic concepts–network–CPM–Calculation of project duration – critical activities – PERT – Time estimates in PERT – Probability of project completion – applications in business.

Module 5: Queuing theory: basic concepts–Waiting line models–characteristics of single facility - single line model - Game theory– Traffic in Orenity – decision making on queues - Applications – softwares. **15 hours**

References:

2. Anderson: Introduction to Management Science – Quantitative Technique for Decision making Thomson.
3. Operations Research – Kautiswarup, P.K. Gupta, Manmohan – Sulthan Chand & Sons.
4. Operations Research SD Sharma, Kedar Notes, Ramnath & G.Meerut.
5. OR Techniques for management – VK Kapoor & Sumant Kapoor – Sulthan Chand & Sons.

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester IV

MCM.4C02: STRATEGIC MANAGEMENT

80 Hours

Marks: 80

Objectives

The paper builds on how organizations effectively implement their strategies by aligning their structures, people, process, projects and relationships. It aims to develop skills and abilities of the strategic leaders of organizations, enabling to create vision and direction for the growth and long-term sustainable success of the organization.

Module 1: Interacting with the organizations environment - Influence of key external factors on an organizational strategy, key environmental drivers-Approaches to develop business, government and societal relations, Non-market strategy and forms of corporate political activity-Drivers for environmental sustainability and corporate social responsibility and organizations response-Building and managing strategic relations with the external environment- Ethical issues arising from organization's interaction with external environment. **15 hours**

Module 2: Evaluating strategic positions and strategic options - Evaluation of processes of strategic analysis and strategic options generations, process of strategic formulation, strategic options generation, Ansoff's product/market matrix, Porter's generic strategies, Scenario planning -Role and responsibilities of directors for strategy formulation and implementation-tools to analyse strategies-Management of product portfolio in accordance with organization's strategic goals-Value chain analysis.

20 hours

Module 3: Managing Organizational Change - Impact of organizational change-management of change process-building and managing effective teams-Tools, techniques and strategies for managing and leading change process-role of the change leader in implementing strategy-Leadership styles in organizational change contexts

15 hours

Module 4: Strategy Implementation - Models of strategic performance measurement, Alternative strategic business unit, Shareholder value added, Economic value added,-models of measuring strategic performance, Balance score card, Performance pyramid as strategic evaluation tool- problems in strategic performance measurement, setting strategic targets, developing CSF's Critical success factors.

20 hours

Module 5: Information systems in organizational strategy - Information system required to sustain the organization- Development of strategies for knowledge management-Impact of information technology/Information systems on an organization's strategy - Strategic and competitive impact of information system, contemporary development in

the commercial use of the internet, role of digitization in knowledge-based organizations.
20 hours

(Only theory, No problems expected)

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester IV

MCM.4E03: RISK MANAGEMENT

80 Hours

Marks: 80

Objectives

The course highlights on identifying, evaluating and managing various risks that could adversely affect the implementation of the organization's strategy. It provides the competencies required to analyse, evaluate and apply the techniques, processes and internal control systems required to manage risk. **10 hours**

Module 1: Identification, classification and evaluation of risk - Types of risk- organizations capacity to bear risk- responses to identified risks- Quantification of risk exposure- Risks arising from international operations, strategic and operational risks- Techniques to manage risk-Enterprise risk management, risk mitigation including TARA, assurance mapping, risk register - Boards responsibilities for reporting risk to shareholders and other stakeholders- Ethical, social and environmental issues arising from risk management . **10 hours**

Module 2: Responses to strategic risk - Measures for strategic control and direction of various types of organizations- Balance score card, lean systems, Big data as a strategic source, non-financial measures- Models of performance management and ways to reduce risks associated with dysfunctional behaviour-Developing strategies for information system to support organization's strategic requirements-Risks of unethical behavior- Risks associated with poor governance structures **20 hours**

Module 3:Internal controls to manage risk: Appropriate control systems for managing the organization- Performance target setting, appraisal and feedback- Internal control systems for identifying, assessing and managing risks- Planning and management of internal audit and investigations, compliance audit, fraud investigation, value for money audit/management audit, social and environmental audit- assessment of audit risk-interpretation of internal audit report. **15 hours**

Module 4: Managing risks associated with cash flow - Financial risks, sources of financial risk, transaction, translation, economic and political risk, quantification of risk exposure, exposure of interest rate risk- Economic factors affecting future cash flows from international operations, exchange rate theory, theory of forecasting of exchange rates, value at risk- Appropriate methods for identification and management of financial risk, minimizing political risk, responses to economic transaction and translation risk, forward rate agreements, futures and options, techniques of combining options, internal hedging techniques- Appropriate methods for identification and management of debt finance, managing currency risk: swaps, forward contracts, money market hedges, futures and options, the Black Scholes option pricing model. **20 hours**

Module 5: Managing Risk Associated with Capital Investment Decision: Evaluation of investment projects, cost of capital and risk, recognizing risk using certainty equivalent method, adjusted present value- Conflicts arising from capital investment decisions, managing conflicts between different stakeholder groups, conflicts arising from performance indicators- Outcomes of projects post implementation and completion, monitoring the implementation of plans, post completion audit.

15 hours

References:

CIMA Study Text P3 Risk Management 2015- Kaplan Publishing

UNIVERSITY OF CALICUT

Master of Commerce (CSS)

Semester: IV

MCM.4E04: TAX PLANNING AND MANAGEMENT

80 Hours

Marks: 80

Objectives

- To acquaint the students with theoretical and practical knowledge of tax planning and management techniques.
- To familiarize the students with major and latest provisions of the India tax laws and related judicial pronouncements pertaining to various assesses with a view to derive maximum possible tax benefits admissible under the law.

Module 1: Introduction to tax planning and management: Concept of tax planning and management – Tax evasions and tax avoidance-Need and significance of tax planning and management-Tax Planning in respect of residential status. **10 hours**

Module 2: Assessment of companies: Residential status and incidence of tax-Special Provisions applicable to assessment of total income of companies-Deductions available to corporate assesses – Computation of taxable income of companies and determination of corporate tax liability – Minimum Alternate Tax-Tax on distributed profit of domestic companies- Tax on income distributed to unit holders-Security Transaction Tax – Tonnage Tax. **25 hours**

Module 3: Tax Planning: Individuals–Tax Planning with reference to all five heads of income for individuals – Salary, House Property, Profit from business and profession, Capital Gains and Income from other sources – Tax planning with respect to deductions, exemptions, Rebate, Relief, Concession and incentives (Problems focused on tax planning). **20 hours**

Module 4: Tax planning and managerial decisions: Tax planning in respect of make or buy, own or lease, repair or replace, export or domestic sales, shut down or continue, expand or contract, amalgamate or demerger, invest or disinvest-Financial Management decisions, Capital Structure, dividend policy and bonus shares. **15 hours**

Module 5: Tax planning under various circumstances: Tax planning while setting up of a business-with reference to location, nature and form of organizations-Tax planning related to Special Economic Zones (SEZ), Export Processing Zones (EPZ) and Export Oriented Units (EOUs) – Infrastructure sector and background areas-Tax incentives for exporters. **10 hours**

(50% theory and 50% problem)

References:

1. VK Singhania, Direct Tax's Planning and Management, Taxman, Latest Edition.
2. VS Sundaram, Commentaries on the Law of Income Tax in India, Pearson Law Publishers, Latest Edition.
3. AC Sampat Ayengar, Law of Income Tax, Bharat Law House, Latest Edition.
4. Bhagmati Prasad, Direct Taxes Laws Practice, Wishwa Prakashan, Latest Edition.
5. Kaushal Kumar Agarwal, Direct Tax Planning and Management, Atlantic Publishers, Latest Edition.