

SEMESTER THIRD

301. PROJECT PLANNING AND CONTROL

Objective

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

Course Contents

UNIT I

Identification of Investment Opportunities: Project ideas, screening of ideas; Environment scanning and opportunity analysis; Government regulatory framework.

Market and Demand Analysis: Information required for market and demand analysis;

Sources of information: primary and secondary; Demand forecasting.

UNIT II

Technical Analysis: Materials and inputs; Production technology; Product mix; Plant location and layout; Selection of plant and equipment.

Cost of Project and Means of Financing: Major cost components; Means of financing;

Planning capital structure; Various financing schemes of financial institutions.

UNIT III

Profitability, Financial Projections and Tax Considerations: Cost of production; Break even analysis; Project balance sheet, profit and loss account and cash flows statement; Provisions and considerations for computing taxable income.

Appraisal Criteria and Appraisal Process: Methods of appraisal under certainty, risk and uncertainty; Investment appraisal in practice; Process followed by financial institutions; Project appraisal techniques.

UNIT IV

Social Cost Benefit Analysis: Rationale for social cost benefit analysis; Methodology of SCBA; L&M approach and UNIDO approach; Measurement of the impact on distribution: SCBA in India.

UNIT V

Network Techniques for Project Implementation, Monitoring and Control: PERT and CPM techniques; Critical path, event stacks and activity floats; Scheduling to match availability of manpower, Measures of variability and probability of completion by a specified date; Project implementation practices in India.

Suggested Readings

- Bryce, M.C.: Industrial Development, McGraw Hill (Int. Ed.), New York
- Chandra, Prasanna: Project Preparation, Appraisal and Implementation, Tata McGraw Hill, Delhi.
- Chaudhary, S.: Project Management, Tata McGraw Hill, New Delhi
- I.D.B.I.: Manual of Industrial Project Analysis in Developing Countries.
- Little I.M.D. and Mirrlees J.A.: Project Appraisal and Planning for Developing Countries, Heinemann Education Books, London.
- O.E.C.D.: (i) Manual for Preparation of Industrial Feasibility Studies, (ii) Guide to Practical Project Appraisal.
- Pitale, R.L.: Project Appraisal Techniques, Oxford and IBH.
- Planning Commission: Manual for Preparation of Feasibility Report
- Timothy, D.R. and W.R. Sewell: Project Appraisal and Review, Macmillan, India

302. OPERATIONS RESEARCH

Objective

To provide an overview of all operations research techniques to the students.

Course Contents

Unit – I

Operations Research: Concept, Significance, Models, Techniques, Approaches, and Limitations. Linear Programming: Characteristics, Need and Importance, Graphic Method, Simplex Method, Duality, Sensitivity Analysis.

Unit – II

Transportation Problem: Initial feasible solution, Determining optimal solution, Assignment Problems: Unbalanced Problems.

Unit – III

Inventory Planning and Control: Objectives, Inventory costs, Inventory levels, Economic order quantity, selective inventory control. Goal programming, Integer Programming (Elementary).

Unit – IV

Queuing Theory: Assumptions, Main elements, Problems. Game Theory: Two person zero sum game, Mixed strategies.

Unit – V

Network Analysis: CPM, PERT, Time-cost Trade off, Simulation: Monte Carlo Approach.

Suggested Readings:

1. Agrawal, N.P. – Operations Research.
2. Kapoor, V.K. – Operations Research.
3. Kothari, C.R. – Operations Research.
4. Vohra, N.D. – Operations Research.

303. CORPORATE TAX PLANNING AND MANAGEMENT

Objective :- To aim at selected aspects of the subject.

Course Contents:-

Unit – I

Introduction to Tax Management: Concept of Tax Planning, Tax Avoidance and Tax Evasion, Corporation Taxation and Dividend Tax, Tax Planning for New Business – Tax Planning with reference to Location, Nature and form of Organisation of New Business.

Unit – II

Tax Planning for Financial Management Decisions: Tax Planning relating to Capital Structure Decision, Dividend Policy, Inter Corporate Dividend and Bonus Shares.

Unit – III

Tax Planning for Managerial Decision: Tax Planning in respect of Own or Lease, Sale of assets used for Scientific Research, Make or Buy Decisions, Repair, Replace, Renewals or Renovation and Shut Down or Continue Decisions.

Unit – IV

Special Tax Provision: Tax Provision relating to Free Trade Zones, Infrastructure Sector and Backward Areas, Tax Incentives for Exporters, Tax Planning with reference to Amalgamation of companies.

Unit – V

Tax Payment: Return of Income and Assessment, Penalties and Prosecution, Appeals and Revision, Tax Deduction and Collection at source, Advance Payment of Tax.

Suggested Readings:

1. Manoharan, T.N. – Income Tax, Snow White, Mumbai, 2010.
2. Mehrotra, H.C. – Income Tax: Law and Accounts: Sahitya Bhawa Publication, 2010-11.
- 3.. Singhania, Vinod, K. and Singhania, Kapil – Direct taxes: Taxman, New Delhi, 2010-11
4. Singhania, Vinod, K. etc. Direct Taxes Planning and Management: Taxman, 2010-11.
5. Tandon, O.C. – Taxation's Income Tax Rules, 1962, Bhargava, New Delhi, 2010.

304. ADVANCED ACCOUNTING

OBJECTIVE

To provide knowledge about advanced topics in accounting.

Course Contents

Unit – I

Amalgamation, Absorption and Reconstruction of companies including intercompany holdings, preparation and implementation of reconstruction scheme (along with tax and social aspects).

Unit – II

Liquidation of companies: Consequences, List 'B' contributories, preferential creditors, liquidators and receivers final statements and preparation of statement of affairs and List 'H'.

Unit – III

Accounts of Holding Companies: provisions of Companies Act, 2013 preparation of consolidated P&L a/c and B/s including intercompany.

Unit – IV

Accounts of Banking Companies: Provisions, schedule format, classification of assets, provisioning norms, income recognition.

Unit – V

Accounting systems for service sector companies: Hotels and Restaurants, Hospitals, Travel Companies, Micro Finance Companies.

Recommended Books:

1. Gupta, R.L. and Radhaswami, M. – Advanced Accounts Vol. II (English & Hindi).
2. Khandelwal, M.C. – Higher Accounting (English & Hindi).
3. Maheshwari, S.N. – Advanced Accountancy Vol. II (English).
4. Sehgal Ashok and Sehgal Deepak – Advance Accounting Vol. II (English).
5. Shukla, M.C. and Grewal, T.S. – Advanced Accounts Vol. II (English & Hindi).

305. INTERNSHIP REPORT AND PRESENTATION

Student has to undergo a one month summer internship in a business enterprise immediately after second semester exams. The report shall be prepared under supervision of a faculty member. At least before a month from commencement of Third semester examination, the student shall be required to submit the training report and make presentation before a panel of examiners comprising one internal and one external expert (to be appointed by the university), who would jointly conduct evaluation.

SEMESTER FOURTH

401. ETHICS IN ACCOUNTING

Objective:

To provide knowledge about ethical issues in accounting

Course Contents:-

Unit – I

Nature, Scope and Purpose of Ethics, Relevance of Values, Importance of Ethics and Moral Standards, Sources of Ethics, types of Ethics, Ethical Dilemma, Ethics and its relation to accounting and auditing.

Unit – II

Indian Ethos: Concept, Need, Purpose and Relevance of Indian Ethos, Sources of Indian Ethos, Salient Features (Brain Stilling, Total Quality mind, Intuition, Triguna Theory, Sanskaras, Self Management, Yoga and Meditation, Holistic Approach.

Unit – III

Shri Bhagvad Gita and Self-Management: Overview of Geeta, Kith and Kin Dilemma, Karma Yoga, Leadership through conduct , self management, Guna Theory, White-Collar Crime and Cooking the Books: Enron, Arther-Anderson, Satyam Cases.

Unit – IV

Work Ethics: Concept, Four P's of Work Ethics, Ways and Means to improve Work Ethic, Work Ethics at various levels.

Theory of Swadharma, Gandhian Ethical Values, Theory of Trusteeship.

Unit – V

Corporate Governance: Introduction, Concept, purpose of Corporate Governance, International Practices or Models of CG, Best CG practices clause 49 of companies act – role of SEBI, benefits and barriers in effective CG in India.

Corporate Social Responsibility: Introduction, Concept of CSR, various areas of CSR, arguments for and against CSR, barriers in CSR implementation, CSR accounting and auditing, CSR scenario in India and emerging trends.

ICAI Code of Conduct

Recommended Books:

1. Albrecht, W.S. – Ethical Issues in Practice of Accounting (South Western)
2. Chattopadhyay, P- Sins of Multinational Companies (IAA Research Foundation).
3. Gupta, Dipankar – Ethics Incorporated (Response Books)
4. Khandelwal, N.M.
5. Raju, M.K. – Managerial Challenges, CMK Raju Consultants Pvt. Ltd.

402. INDIRECT TAXES

Objective

This course aims at imparting basic knowledge about major indirect tax laws.

COURSE CONTENTS

Unit – I

CGST/SGST- Important terms and definitions under Central Goods and Service Tax Act, 2017 and State Goods and Service Tax Act, 2017, Basic of GST, Meaning and scope of supply, Levy and collection of tax.

Unit – II

CGST/SGST- Time and value of supply of goods and/ or services, Input Tax Credit, Transitional Provisions, Registration under CGST/SGST Act, Filing of Returns and Assessment, Payment of Tax including Payment of tax on reverse charge basis, Refund under the Act.

Unit – III

CGST/SGST- Maintenance of Accounts and Records, Composition scheme, Job work and its procedure, Various Exemptions under GST, Demand and recovery under GST, Miscellaneous provisions under GST.

Unit – IV

IGST- Scope of IGST, Important terms and definitions under Integrated Goods and Service Tax Act, 2017. Levy and collection of IGST, Principal for determining the place of supply and Place of supply of goods and services, Zero rated Supply.

Unit – V

Custom Duty Act : Introduction and definitions, Officers of Customs and their powers. Tax Liabilities and Valuation of Goods, Computation of Custom duty, Penalties and Prosecution.

Book Recommended:

Abhishek Rastogi: Professionals guide to GST Ideation to reality (2017)

Custom Act 1962 and Rules

Datey V.S.: GST Ready Reckoner, Taxman Publication, New Delhi

Patel, Chaudhary: Indirect Taxes, Chaudhary Publication, Jaipur

Commercial GST, Commercial law publisher (India) Pvt Ltd, New Delhi.

Rajat Mohan: illustrated guide to GST (2017)

403. CONTEMPORARY AUDITING

Objective:-

This Course aims at provide a exposure about contemporary and advance topics on the subject.

Course Contents:-

Unit – I

Audit of Limited Companies: Auditors responsibility, , Audit of branches and Joint Audit. Concept of true and fair, concept of materiality in the context of audit companies.

Unit – II

Rights, Duties and Liabilities of Auditors; Non-financial Audit, Management Audit, Propriety Audit, and Efficiency Audit.

Unit – III

Audit under different provisions of Income Tax Act, Special features of audit of banks, Insurance companies and Cooperatives Society.

Unit – IV

Auditor's Report: Certificate and Report, Types of Audit Report, special reports on prospectus, dividends and divisible profits and depreciation.

Unit-V

Cost Audit: Meaning, Qualification, Rights, duties and liabilities of cost auditor.

Suggested Reading:

1. Jha Aruna – Students Guide to Auditing.
2. Gupta Kamal– Contemporary Auditing.
3. T.R. Sharma – Higher Auditing
4. Tandon B.N. – A Handbook of Practical Auditing.

404. INTERNATIONAL FINANCIAL REPORTING STANDARDS

Objective:-

To provide overview of selected IFRS

Course Contents:-

Unit – I

An overview of IFR Standards: Meaning and scope of standards, Compliance with standards, IAS Framework, Objectives, Procedure for issuing standards, effective dates etc.

Presentation of financial statements (IAS-1)

Inventories (IAS-2)

Statement of cash flow (IAS-7)

Accounting policies, Changes in accounting estimates and errors (IAS-8)

Events after the reporting period (IAS-10)

Construction contracts (IAS-11)

Accounting for taxes on income (IAS-12)

Segment Reporting (IAS-14)

Accounting for property, Plant and Equipments (IAS-16)

Unit – II

Accounting for leases (IAS-17)

Revenue Recognition (IAS-18)

Accounting for employee benefits (IAS-19)

Accounting for government grants and disclosure of government assistance (IAS-20)

The effects of changes in foreign exchange rates (IAS-21)

Capitalisation of borrowing costs (IAS-23)

Related party disclosures (IAS-24)

Accounting and reporting by retirement benefit plans (IAS-26)

Consolidated and separate financial statement (IAS-27)

Investments in associates (IAS-28)

Unit – III

Financial Reporting in Hyper inflationary Economics (IAS-29)

Interest in Joint Venture (IAS-31)

Earnings per share (IAS-33)

Interim financial reporting (IAS-34)

Impairment of Assets (IAS-36)

Provisions, Contingent liabilities and Contingent Assets (IAS-37)

Intangible Assets (IAS-38)

Financial Instruments Recognition and Measurement (IAS-39)

Investment property (IAS-40)

Agriculture (IAS-41)

Unit – IV

IFRS-1 First time adoption of IFR standards.

IFRS-2 Share based payment.

IFRS-3 Business Combinations.

IFRS-4 Insurance Contracts.

IFRS-5 Non-current assets held for sale and discontinued operations.

Unit – V

IFRS-6 Exploration for and Evaluation of Mineral Assets.

IFRS-7 Financial Instruments Disclosure.

IFRS-8 Operating Segments.

IFRS-9 Financial Instruments.

Contemporary Developments. (if any)-Elementary knowledge relating to IFRS- 10,11, 12, 13, 14, 15, 16, 17.

Recommended Books:

1. Ghosh, T.P. – Accounting standards and Corporate Accounting Practices: Taxman Publications, New Delhi.
2. Kulkarni, Shirish – International financial reporting standards, Sonali Publications, New Delhi.
3. Rawat, D.S. – Accounting Standards, Taxman Publication, New Delhi.
4. Jawahar Lal – Accounting Theory and Practice, Himalaya Publishing House, Delhi.
5. Sharma, D.G. and Anand G. Srinivasan: Illustrated Guide to Accounting Standards, Taxmann, New Delhi.
6. The Chartered Accountant, Journal of ICAI, New Delhi.

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405. DISSERTATION

A Short Research shall be conducted by the student under supervision of a Faculty member assigned by the department. The candidate shall be required to submit two copies of the dissertation before commencement of fourth semester examination.

Evaluations shall be made by an external examiner (appointed by the university). Maximum marks for evaluation will be 50 and remaining 50 marks will be for viva - voce. A committee will be constituted to conduct the viva – voce examination. The members of the committee will be senior most professor, HOD, Supervisor and External examiners (appointed by the university).

Banking and Financial Markets: A Risk Management Perspective.

By P.C. Narayan I Indian Institute of Management Bangalore (IIMB).

Banking and financial markets ‘encompass the ecosystem’ that (a) channelizes money from those who have it (i.e. savers/Investors) to those who need it (i.e. borrowers) and (b) facilitates cross-border flow of funds through exchange of currencies. That ecosystem of bank and financial markets (including Central Bank) has deepened in size. Sophistication and complexity over the years. However, in recent times they have also been the subject of abuse, failures and economic distress in several countries resulting in a ‘contagion’ that has concurrently affected several countries around the world.

More recently, and perhaps more importantly. Thanks to the liberalization of most economies, the world has witnessed an exponential increase in the free flow of capital across countries. Banking institution and financial markets, being the predominant conduit for such free flow of capital across countries, have therefore become even more “globally interconnected. “Such globally interconnected financial system, combined the risks and the consequent contagion, as witnessed in the global financial meltdown that was triggered in 2008.

The course will look at banking and financial markets from a risk management perspective where you will learn about.

How to measure and manage credit risk, interest rate risk, foreign exchange risk, operational risk, off-balance sheet risk, etc. In any financial system.

How these risks have become omnipresent and significantly more complex as a result of globalization and interconnectedness of banking and financial markets across countries.

Liquidity and solvency issues in financial institutions and markets and how they could be managed.

The structure of asset securitizations and credit derivatives and their role in managing (sometimes augmenting) risks in any financial system.

How to measure. Quantify and analyze the level and degree of financial risk over a stipulated time frame using different tools and techniques such as value at Risk (VaR), Stress Test, etc.

The role of regulation and monetary policy to: (a) ensure the stability and longevity of any financial system and (b) minimize the impact of possible adverse outcomes and contagion effects implicit in any financial crisis, particularly when the financial systems are globally interconnected.

Prerequisites:

Basic understanding of statics and mathematics concepts is recommended. Knowledge of basic finance and banking concepts would be an advantage. Alternatively, learners should have completed the course titled 'introduction to banking and financial markets – I.

COURSE LAYOUT

Week 1: overview of risk Management

Overview of Risk Management in Banking and financial Markets

Liquidity & solvency

Managing Liquidity (CRR and SLR)

Managing solvency & capital

Adequacy (BASEL-I)

Liquidity Risk Management.

Operational Risk: Measuring and Managing operational Risk

Week 2: credit Risk

Retail Lending

Lending to SMEs

Measuring and managing credit Risk

Monitoring credit Risk

Credit Risk Assesments Models

Loan Concentration Risk

Loan Portfolio Risk

Week 3: Interest Rate Risk

Overview of Interest Rate Risk

Yield Curve: An overview

Measuring and Managing IRR: Reprising Model

Measuring and Managing IRR: Duration Gap Analysis

Interest Rate Derivatives

Interest Rate Futures

Interest Rate Swaps

Risk Measurement Matrices

VaR (Value at Risk)

Stress Test

Week 4: Foreign Exchange Risk

Recap of Foreign Exchange Risk concepts and Terminology

Foreign Exchange Risk: Introduction

Managing Foreign Exchange Risk:

Transaction Exposure

Translating Exposure

Operating Exposure

Currency options

Week 5: Asset Securitization, CDO & CDSs

Asset Securitization: An overview

Basic Attributes, Cash Flows and Structuring

Payments Structure

Credit Rating and Credit Enhancements

Types of Securitization: Residential Mortgage Backed Securities (RMSB)

Credit Card Securitization
Credit Enhancements using CDS
Collateralized Debt obligation

Week 6: BASEL II, BASEL III and Regulation & Monetary Policy

Basel II Guidelines for capital Adequacy
Base III Guidelines
Regulation & Monetary Policy
Regulation & Monetary Policy
Regulation and Monetary Police for Banks
Need for Independence of Central Banks
2008 Financial Crisis

The student should visit SWAYAM portal for registration in course.

Books and Reference
Instructor Bio

P.C. Narayan
Indian Institute of Management Bangalore (IIMB)

P.C. Narayan is a faculty member in the finance & Accounting Area at the Indian Institute of Management Bangalore (IIMB). Where he been teaching since 2003. His areas of research interest and expertise including risk management, banking and financial markets, International finance, regulation and monetary police and technology related to banking and financial markets. His PhD thesis won the 'outstanding Doctoral Research Award' of the Foundation for Management Education and Emerald publishing in 2013. He won the 'Teaching Innovator Award-2016form the Ministry of Human Resources Development, Government of India for his innovative and effective use of technology in the graduate Classroom. He was a member of the Advisory Group of the Unique Identification Authority of India (UIDA) set up by the Government of India in 2009. He consults for and train managers in several organization in India and abroad in the banking, Manufacturing and information. Technology sectors. Priors to joining IIMB, he was based overseas for several for several years with a multinational bank andsubsequently as the president of a bank in India. Having spent many years in industry as well as in academia and having travelled to over 40 countries and having worked in 40 countries and having worked in 20 different countries, he brings a breadth of global experience and a unique cross-cultural perspective in his teaching and research.

COURSE CERTIFICATE

Type of Exam: Computer based exam

You will have to appear at the allotted exam centre and produce your Hall ticket and Government photo Identification card (Example: Driving License, Passport, PAN card, voter ID, Aadhaar-ID with your Name, date of birth photograph and signature) for verification and take the exam in person. You can find the final allotted exam centre details in hall ticket.

The questions will be on the computer and the answers will have to be entered on the computer; typemof questions may include multiple choice question, fill in the blanks etc.

FINAL CERTIFICATE:

Weithtage: 25% weigtage for weely assignment + 75% weigtage for exam.

Passing Marks: You will be eligible for certificate only if you score minimum 40% weekly assessment and min 40% in final exam. If you score less than 40% in either weekly assessments (avg) or in final exam, you will not receive the certificate.

The final score will determine if you will/will not receive a certificate.

- 1 Final Score < 40% No certificate.
- 2 Final Score between < 40% - 49.99%: Grade D.
- 3 Final Score < 40% - 50 - 59.99%: Grade C.
- 4 Final score between 60% - 84.99: Grade B.
- 5 Final score of 85% and above: Grade A.

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