

B.COM.

FOR

DISTANCE EDUCATION & PRIVATE CANDIDATES

KURUKSHETRA UNIVERSITY

KURUKSHETRA —136119

(Established by the State Legislature Act XII of 1956)

("A" Grade, NAAC Accredited)

SYLLABUS AND SCHEME OF EXAMINATION OF

B.COM. Part-III

w.e.f. Session 2018-19

Paper No.	Name of Paper	Internal Assessment	Theory Paper Marks	Total Marks	Time
BC-301	Income Tax	20	80	100	3 Hours
BC-302	Cost Accounting	20	80	100	3 Hours
BC-303	Financial Management	20	80	100	3 Hours
BC-304	Business Environment	20	80	100	3 Hours
BC-305	(i) Financial Market Operations or (ii) Investment Management	20	80	100	3 Hours
BC-306	(i) Advertising and Sales Management or (ii) International Marketing	20	80	100	3 Hours

Note: Ten questions shall be set in the question paper with at least three questions from each unit. The candidates will be required to attempt five questions in all, selecting at least one question but not more than two from each unit.

- Unit-I Basic Concepts; Income, agricultural income, casual income, assessment year, previous year, gross total income, total income, Assessee; Tax evasion, avoidance, and tax planning.
Basis of Charges: Scope of total income, residence and tax liability, income which does not form part of total income.
Heads of Income: Salaries, Income from house property.
- Unit-II Profit and gains of business or profession, including provisions relating to specific business, Capital gains; Income from other sources. Deduction under section 80C to 80U in Computing Total Income.
- Unit-III Clubbing and Aggregation of Income, Set-off and Carry Forward of Losses. Tax Management; Tax deduction at source; Advance of tax; Assessment procedures. Tax Administration; Authorities, appeals, and revision, penalties and prosecution. Recovery of Tax and Refund of Tax Fringe benefits.

Suggested Readings:

1. Chandra Mahesh and Shukla D.C.: Income Tax.
2. Dinker Pagare: Income Tax Law and Practice.
3. Girish Ahuja and Ravi Gupta: Systematic Approach.
4. Mehrotra H.C.: Income Tax Law & Account.
5. Prasad, Bhagwati: Income Tax Law & Practice.
6. Singhania V.K.: Student's Guide to Income Tax.

External Marks: 80

Internal Marks: 20

Time : 3 Hours

Note: Ten questions shall be set in the question paper with at least three questions from each unit. The candidates will be required to attempt five questions in all, selecting at least one question but not more than two from each unit.

- Unit-I Introduction: Nature and scope of cost accounting; Cost concepts and classification; Methods and techniques; Installation of costing system; Concept of cost audit.
Accounting for Material: Pricing of material issues; Treatment of material losses, Material control: Concept and techniques.
Accounting for Labour: Labour cost control procedure; Labour turnover; Idle time and overtime; Methods of wage payment-time and piece rates; Incentive schemes.
- Unit-II Accounting for Overheads: Classification and departmentalization; Absorption of overheads; Determination of overhead rates; under and over absorption and its formations.
Cost Ascertainment: Unit costing including tender price and reconciliation of cost and financial accounts.
- Unit-III Operating costing; Process costing-including inter-process profits (excluding equivalent production) and joint and by-products; Cost records: Integral and non-integral system: Standard Costing and variance analysis-Material and labour variance only; Budgetary control. Marginal Costing and Break-even analysis.

Suggested Readings:

1. Anthony Robert, Reece, Principles of Management Accounting; Richard D. Irwin Inc. Illinois.
2. Arora M.N., Cost Accounting-Principles and Practice, Vikas, New Delhi.
3. Horngren, Charles, Foster and Dalar, Cost Accounting - A Managerial Emphasis, Prentice Hall of India, New Delhi.
4. Jain S.P. and Narang K.L., Cost Accounting Kalyani, New Delhi.
5. Kaplan R.S. and Atkinson A.A., Advanced Management Accounting, Prentice India International, New Delhi.
6. Khan M.Y. and Jain P.K., Management Accounting; Tata McGraw Hill, New Delhi.
7. Maheshwari S.N., Advanced Problems and Solutions in Cost Accounting, Sultan Chand & Co., New Delhi.
8. Tulsian P.C., Practical Costing, Vikas, New Delhi.

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Unit-I Financial Management: Meaning, nature, scope and significance of financial management. Objectives of financial management: Profit vs. Wealth maximization. Functions of financial manager: Financial planning: Need, types and importance of financial planning. Process of financial planning. Determination of financial needs of a business. Sources of finance – short term and long-term. Capitalisation: Over capitalization and under capitalization

Unit-II Cost of Capital: Significance of cost of capital; Calculating cost of debt, equity and preference share capital and retained earnings. Weighted (combined) cost of capital. Management of working capital: Need of working capital, nature and significance of working capital. Excess and inadequate working capital. Factors determining working capital, Estimation of working capital. Capital Structure, Determinants and Theories.

Unit-III Capital Budgeting Decisions: Nature of capital budgeting decisions, Capital budgeting methods, Payback period, Accounting rate of return. NPV and IRR & Profitability index method. Leverage: Operating, financial and combined. Dividend Decisions: Nature and issues in dividend decisions, Forms & determinants of dividend, Dividend models: Walters Model, Gordon's model and M.M. hypothesis.

Suggested Readings:

1. Anthony Robert, Reece, Principles of Management Accounting, Richard D. Irwin Inc. Illinois;
2. Arora M.N., Cost Accounting-Principles and Practice; Vikas, New Delhi.
3. Horngren, Charles, Foster and Dalar, Cost Accounting – A Managerial Emphasis, Prentice Hall of India, New Delhi.
4. Jain S.P. and Narang K.L., Cost Accounting, Kalyani, New Delhi.
5. Khan M.Y. and Jain P.K., Management Accounting; Tata McGraw Hill, New Delhi.
6. Kaplan R.S. and Atkinson A.A., Advanced Management Accounting, Prentice India International, New Delhi.
7. Kishore Ravi, M., Financial Management, Taxmanns Publication, New Delhi.

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- Unit-I Business Environment: Concept, components, and importance. Environmental scanning techniques; Special Economic Zones, SEZ ACT 2005.
Economics. Systems, Economic Planning- Concept, Types of plans, five year plans. Planning Mechanism for developing five year plans in India.
Economic Trends (overview): Income, Savings and investment, Industry, Trade and balance of payments, Money, Finance, Prices.
Problems of growth: Unemployment; Poverty; Regional imbalances; Social Injustice; Inflation; Parallel economy, Industrial sickness-meaning, causes, remedial measures, SICA.
- Unit-II Role of Government in Indian Economy: Monetary and fiscal policy; Industrial policy; Industrial Licensing; Export-Import Policy, Foreign Investment and Collaborations.
SEBI – Objectives and Functions.
- Unit-III International Business Environment: International environment (overview); Trends in world trade and the problems of developing countries; Foreign trade and economic growth.
International Economic Institutions –WTO, UNCTAD, World Bank, IMF;
Regional Economic groupings: meaning, types and advantages.

Suggested Readings:

1. Aggarwal A.N., Indian Economy, Vikas Publishing House, Delhi.
2. Dutt R. and Sundharam K.P.M., Indian Economy, S. Chand, Delhi.
3. Dutt Ruddar: Economic Reforms in India-A Critique; S. Chand, New Delhi.
4. Hedge Ianl, Environment Economics, Macmillan, Hampshire.
5. Khan Farooq A.L., Business and Society, S.Chand, Delhi.
6. Misra S.K. and Puri V.K., Indian Economy, Himalaya Publishing House, New Delhi.
7. Mishra, S.K. and Puri V.K., Business Environment, Himalaya Publishing House, New Delhi.
8. Sundaram & Black, The International Business Environment, Prentice Hall, New Delhi.
9. Saleem Seikh, Business Environment, Pearson Education, Delhi.
10. Faisal Ahmed and M. Absar Alam: Business Environment, Prentice Hall of India Ltd., Delhi.

External Marks: 80

Internal Marks: 20

Time : 3 Hours

Note: Ten questions shall be set in the question paper with at least three questions from each unit. The candidates will be required to attempt five questions in all, selecting at least one question but not more than two from each unit.

- Unit-I An overview of financial markets in India
Money market; Indian Money Market's composition and structure; Acceptance houses, discount houses, and Call money market, Recent trends in Indian Money Market.
Capital Market: New issue market, Secondary market; Functions and role of stock exchange; Listing procedure and legal requirements; Public issue-pricing and marketing; Stock exchanges – National Stock Exchange and over-the-counter exchange.
- Unit-II Securities Contracts (Regulation) Act, 1956: Main provisions.
Investors Protection: Grievances concerning stock exchange dealings and their removal; grievance cells in stock exchanges; SEBI; Company Law Board; Press; Remedy through courts.
- Unit-III Functionaries on stock exchanges: Brokers, sub-brokers, market makers, jobbers, portfolio consultants, institutional investors, and NRIs.
Financial services: Merchant banking-functions and roles, SEBI guidelines; Credit rating-concepts, functions and types.

Suggested Readings:

1. Bhole L.M., Financial Markets and Institutions, Tata McGraw Hill, New Delhi.
2. Chandler M.V. and Goldfeld S.M., Economics of Money and Banking, Harper and Row, New York.
3. Gupta Suraj B., Monetary economics, S. Chand and Co., New Delhi.
4. Gupta Suraj B., Monetary Planning in India, Oxford, Delhi.
5. Hooda R.P., Indian Securities Market-investors view point, Excel Books, New Delhi.
6. R.B.I., Functions and Working.
7. R.B.I., Report of the Committee to Review the Working of the Monetary System: Chakravarty Committee.
8. R.B.I., Report on Currency and Finance.

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Unit-I Investment: meaning, nature and process; Investment alternatives; Concept and measurement of Investment risk and return, Identification of Investment Opportunity; Stock Exchange; Functions, trading system, Regulation and listing of securities.

Unit-II Fundamental analysis: Company analysis, industry analysis and economy analysis; Technical vs Fundamental analysis; Implications for investment decision-making; Technical analysis; Dow theory, charting techniques, volume indicators

Valuation of Securities: equity, bonds and convertible securities; Random Walk Theory, Meaning and forms of Stock Market Efficiency: weak form, semi-strong form and strong form, Bond analysis: Yield to maturity, term structure of interest rates and bond market efficiency.

Unit-III Diversification: meaning, gains from diversification; Markowitz's mean-variance criterions, Sharpe Model, Capital Assets Pricing Model (CAPM); capital market line, securities market line; Investment performance evaluation-Sharpe, Treynor and Jensen models.

Options and Futures: Meaning, nature and difference between options and Futures, Forms and types of Option and Futures contracts, advantages and limitations of options and futures.

Suggested Readings:

1. Bhalla, V.K. Security Analysis and Portfolio Management, Sultan Chand, New Delhi.
2. Fischer, Donald E. and Jordan, Ronald J. Security analysis and Portfolio Management, Prentice Hall, New Delhi.
3. Fuller, Russell J. and Farrell, James L. Modern Investments and Security analysis. McGraw Hill, International Edition (finance services) New York.
4. Sharpe, William F., Alexander, Gordon, J. and Baily, Jafery vs. Investments Prentice Hall of India, New Delhi.

External Marks: 80

Internal Marks: 20

Time : 3 Hours

Note: Ten questions shall be set in the question paper with at least three questions from each unit. The candidates will be required to attempt five questions in all, selecting at least one question but not more than two from each unit.

- Unit-I Communication Process: Basic communication process, role of source; Encoding and decoding of message, media, audience, feedback, and noise.
Advertising and Communication mix: Different advertising functions; Types of advertising; Economic and social aspects of advertising; advertising process-an overview; setting advertising objectives and budget.
- Unit-II Creative aspects of Advertising: Advertising appeals, copy writing, headlines, illustration, message, copy types.
Advertising Media: Different types of media; Media planning and scheduling.
Impact of Advertising: Advertising agency roles, relationship with clients, advertising department; Measuring advertising effectiveness; Legal and ethical aspects of advertising.
- Unit-III Sales Management: Personal Selling and Salesmanship, Organising the sales efforts; Sales Budget, Sales Quotas; and Sales Territories.

Suggested Readings:

1. Aaker David A, Batra Rajeev, Myers G., Advertising Management, Prentice Hall of India, New Delhi.
2. Asker, David and Myers John G., Advertising Management, Prentice Hall of India, New Delhi.
3. Border W.H., Advertising, John Wiley, N.Y.
4. Cundiff Still and Govani: Sales Management, Prentice Hall, New Delhi.
5. Oglvy D., Oglvy on Advertising, Longman Publication.
6. Rorsiter John R. and Percy Larry, Advertising and Promotion Management, McGraw-Hill, New York.
7. Sengupta Subroto, Brand Positioning Strategies for Competitive Advantage, Tata McGraw Hill, New Delhi.
8. Skill, Richard R., Gundiff, Edwards W & Govani, Norman A.P., Sales Management, PM.
9. Sundage, Fryburger, Rotzoll, Advertising Theory and Practice, AITBS, New Delhi.

Note: Ten questions shall be set in the question paper with at least three questions from each unit. The candidates will be required to attempt five questions in all, selecting at least one question but not more than two from each unit.

Unit-I Introduction: meaning, scope and importance of International Marketing; Domestic marketing vs International marketing; International Marketing Environment: economic, cultural, political & legal environment; Identifying and selecting foreign markets, foreign market entry mode decision.

Unit-II Product Planning for International Market: Product designing; Standardisation and Adaptation, New Product Development, Branding, Packaging and Labelling and Quality issues.

International Pricing: Factors influencing international price; Pricing process, International price quotation and payment terms.

Unit-III Promotion of Product Abroad: Sales Literature, Direct Mail, Personal Selling, Advertising, Trade Fairs and Exhibitions

International Distribution: Management of Distribution Channels and Logistics, Selection and Appointment of Foreign sales Agents

Suggested Readings:

1. Bhattacharyya and Varsney, *International Marketing Management*, Sultan Chand
2. Bhattacharyya, *Export Marketing Strategies for Success*, Global Press
3. Cateora, Philip, *International Marketing*, Tata McGraw Hill.
4. Joshi, R M, *International Marketing*, Oxford University Press
5. Keegan, *Multinational Marketing Management*, Prentice Hall
6. Kotler, *Principles of Marketing*, Prentice Hall
7. Kriplani, *International Marketing*, Prentice Hall
8. Paliwala, *The Essence of International Marketing*, Prentice Hall
9. Paul, Justin and Ramneek Kapoor, *International Marketing*, Tata McGraw Hill.