



KARNATAK UNIVERSITY, DHARWAD
ACADEMIC (S&T) SECTION
ಕರ್ನಾಟಕ ವಿಶ್ವವಿದ್ಯಾಲಯ, ಧಾರವಾಡ
ವಿದ್ಯಾಮಂಡಲ (ಎಸ್ & ಟಿ) ವಿಭಾಗ



Tele: 0836-2215224
e-mail: academic.st@kud.ac.in
Pavate Nagar, Dharwad-580003
ಪಾವಟೆ ನಗರ, ಧಾರವಾಡ - 580003

NAAC Accredited
'A' Grade 2014

website: kud.ac.in

No. KU/Aca(S&T)/MGJ-305/BOS /Comm (PG) /21-22/ 46

Date: 15 APR 2021

NOTIFICATION

Sub: Regarding introduction of 5th additional specialization course paper for M.Com IV Semester w.e.f. the academic year 2021-22 & onwards.

- Ref: 1. BOS (PG) Res. No. 04, dt. 01.12.2020.
2. Faculty Res. No. 01, dt. 18.12.2020.
3. Academic Council Res. No. 36, dt. 12.01.2021.
4. Vice-Chancellor's order dated 12/04/2021

Adverting to the above, it is hereby notified to the Chairman, PG Dept. of Commerce, K.U.Dharwad and Principals of all degree colleges (M.Com Course) coming under the jurisdiction of Karnatak University, Dharwad that the introduction of 5th additional specialization course paper for M.Com IV Semester from Academic Year 2021-22 & onwards.

Hence, the contents of this notification may please be brought to the notice of the students and all the concerned. The prescribed C.B.C.S. syllabus may also be obtained through K.U.website (www.kud.ac.in).


(Dr. Hanumantappa K.T)
REGISTRAR

To,

1. The Registrar (Evaluation), K.U.Dharwad.
2. The Chairman, BOS in Commerce (PG), Dept. of Commerce, K.U.Dharwad.
3. The Chairman, Dept. of Commerce, K.U.Dharwad.
4. The Principals of all the constituted and affiliated degree colleges (M.Com Course) under the jurisdiction of Karnatak University, Dharwad. (The same may be sent through e-mail)

Copy fwcs to:

1. Dr.(Smt) A.N.Tamargundi, Dean, Faculty of Commerce, Dept. of Commerce, K.U.Dharwad.
2. The Director, IT Section, Examination Section, K.U.Dharwad for information and to upload on K.U.Website (www.kud.ac.in).

Copy to:

1. PS to Vice-Chancellor, K.U.Dharwad.
2. S.A. to Registrar, K.U.Dharwad.
3. The System Analyst, Computer Unit Exam Section, K.U.Dharwad.
4. O.S., Exam PG / Confl / QP / GAD Section, K.U.Dharwad.

SPECIALISATION GROUP – A
COST MANAGEMENT AND CONTROL

4.3: Strategic Cost Management

Learning Objectives:

The course is designed to develop basic concepts and principles of strategic cost management and impart specialized knowledge and skills of strategic cost analysis in business entities.

Module – 1: Activity based costing: Inadequacies of traditional methods of overhead absorption, concept of ABC, Kaplan and Cooper’s approach to ABC, cost drivers and cost pools, main activities and its cost drivers, allocation of overhead under ABC – characteristics, steps, implementation and benefits of ABC system.

Module – 2: Learning Curve Model: Concept and phases of learning curve, graphical representation, learning curve applications and factors affecting learning curve, experience curve.

Module – 3: Life cycle costing: Concept and characteristics, activities and phases in product life cycle short product and extension of product life cycle, Turning Point Indices in product life cycle.

Module – 4: Just in time approach: Concept, philosophy of JIT, sources of waste, aims and objectives of JIT, features and methodology in implementation of JIT, planning for adoption and limitations of JIT costing.

Module – 5: Target Costing and throughput accounting: Target costing- meaning, definitions, scope, significance of target costing; throughput accounting- meaning, definitions, scope and significance of throughput accounting

References

1. S P Jain and K L Narang, Advanced Cost Accounting, Kalyani Publications, Ludhiana.
2. Colin Drury, Cost and Management Accounting, Cengage Publications, New Delhi.
3. Ravi M Kishore, Business Strategy and Strategic Cost Management, Taxmann Publications, New Delhi.
4. Robert Kaplan and Anthony Atkinson, Advanced Management Accounting, PHI, New Delhi.
5. Horngren, Foster and Datar, Cost Accounting: A Managerial Emphasis, PHI, New Delhi.
6. Edward Blocher, Cost Management: A Strategic Emphasis, TMH, New Delhi.
7. Hilton, Cost Management, TMH, New Delhi.
8. Shank and Govindrajana, Strategic Cost Management, Simon and Schuster, New York.
9. Kanhaiya Singh, Management Accounting: Concepts and Strategic Costing Decisions, Wiley, New Delhi.
10. Lin Thomas, Cases and Readings in Strategic Cost Management, McGraw Hill, New Delhi.

4.4: Quantitative Methods for Cost Accountants:

Learning Objectives:

The course is designed to enable students to understand the application of quantitative techniques in business operations and to develop skills in implementing such techniques in managing business operations.

Module – 1: Introduction: Meaning and definition of quantitative techniques, linkage between business decision making and quantitative techniques, different quantitative techniques, areas for application of quantitative techniques in business.

Module – 2: Linear programming: Meaning and objectives of linear programming, application areas, assumptions of linear programming, application of linear programming technique for profit maximization and cost minimization problems, graphic and simplex methods, duality and post-optimality analysis.

Module - 3: Transportation technique: Meaning and objectives, areas for application, formulation of transportation problems, steps involved in finding the optimal solution, methods of obtaining initial solution, methods of testing optimality of feasible solution, unbalanced transportation problem, degeneracy in transportation problem.

Module – 4: Assignment technique: Meaning and objectives, areas of application, peculiarities of assignment problems, methods solving an assignment problem, complete enumeration method, simplex method, transportation method, and Hungarian method, constrained assignment problem, unbalanced assignment problem, assignment problem and minimization case, traveling salesman problem.

Module – 5: Techniques for project cost management: Drawing an arrow network and numbering the events, estimation of jobs, duration and concept of critical path and probability consideration, assumptions in PERT analysis, crashing a network and determining of project cost trade off, scheduling a network with various constraints like manpower, equipment, etc.

References

1. N D Vohra, Quantitative Techniques for Management, TMH, New Delhi.
2. M P Gupta and R B Khanna, Quantitative Techniques for Decision Making, PHI, New Delhi.
3. J K Sharma, Quantitative Techniques for Management, Trinity Press, New Delhi.
4. Satyadevi C, Quantitative Techniques, S Chand & Sons, New Delhi.
5. P C Tulsian and Vishal Pandey, Quantitative Techniques – Theory and Problems, Pearson Education, New Delhi.
6. Jaisankar S, Quantitative Techniques for Management, Excel Books, New Delhi.
7. Levin and Kark Patrika, Quantitative Approaches to Management, TMH, International edition, Singapore.
8. Barry Render, Ralph Stair and Michael Hanna, Quantitative Techniques for Management, Pearson Education, New Delhi.
9. Ramanath and R Shringi, Quantitative Techniques for Management, HPH, Mumbai.
10. Leonard W.Hein, The Quantitative Approaches to Management Decisions,PHI, New Delhi.

4.5: COST AND MANAGEMENT AUDIT

Learning Objectives:

The course aims to provide basic understanding of cost and management audit and cost accounting standards and impart knowledge and skills. This would enable the students to be effective in performing the tasks of auditing the activities.

- Module 1: Cost Audit: Nature, Scope, utility and Advantages of Cost Audit; Companies (Cost Records & Audit) Rules, 2014. Professional Ethics, Misconduct, Offences and Penalties; Format of Cost Audit Report – XBRL – Salient Features Section Reporting issues under Cost Audit, cost auditing and assurance standards.
- Module 2 : Cost Accounting Standards: meaning, objectives, significance, generally accepted costing principles, cost accounting standard board, cost accounting standard setting process, cost accounting standards, (1, 3,6,7,8,9,10, and 11)
- Module 3 : Management Audit: Meaning, Nature, Scope, utility, Energy Audit, Efficiency Audit, Propriety Audit and Systems Audit . Evaluation of Corporate Image - Corporate Development Audit – Impact of environmental pollution, Social Cost Benefit Analysis, Corporate Social Audit and Safety audit.
- Module 4 : Internal Audit: Concept of Internal Audit, Operational Audit and other related issues ; Provisions of Internal Audit under Companies Act, 2013; Audit Planning, Audit Programme, Audit working papers . Receivables Audit, Reporting to Management
- Module 5: Audit of Services and Local Bodies: Audit of Hospitals, Hotels, educational Institutions, Co-operative Societies, Self Help Groups, Non-Governmental Organizations (NGOs), corporations, municipalities, Panchayats.

References

1. Jain Abhishek G, Cost and Management Audit, Himalaya Publishing House (HPH), New delhi
2. Robert Kaplan and Anthony Atkinson, Advanced Management Accounting, PHI, New Delhi.
3. Arora M.N., Cost Management, Himalaya Publishing House (HPH), New delhi
4. Saxena, V/ Vashist, C., Advanced Cost & Management Accounting, Sultan Chand & Sons
5. Colin Drury, Cost and Management Accounting, Cengage Publications, New Delhi
6. Edward Blocher, Cost Management: A Strategic Emphasis, TMH, New Delhi.
7. Pandey I.M., Management Accounting, Vikas Publications, New Delhi.
8. Kanhaiya Singh, Management Accounting: Concepts and Strategic Costing Decisions, Wiley India Pvt Ltd, New Delhi.
9. Cost and Management Audit by J.G. Tikha, ENCOMS BOMBAY
10. Cost and Management Audit by Datta Chowdary

Paper 4.6 Project Report and Viva-Voce

SPECIALIZATION GROUP - B:
ACCOUNTING AND TAXATION

4.3: Contemporary Issues in Accounting

Learning Objectives:

The course is designed to provide among the students an understanding of contemporary developments in the field of accounting and their application in resolving complex issues of financial reporting.

Module – 1: Inflation Accounting- Limitations of historical Cost accounting; meaning, objectives and methods of accounting for inflation-CPP and CCA methods – measurement of net monetary gain, COSA, gearing adjustment and preparation of Annual Accounts as per CPP and CCA; Guidance note of ICAI on price level accounting.

Module – 2: Human Resource Accounting (HRA) – Meaning, objectives, significance and development of HRA; issues involved in HRA; methods for valuation of human resources; accounting methods as developed for HRA; HRA practices in the World and in India

Module – 3: Social and Environmental Accounting- meaning, objectives and significance of social accounting; theories of social accounting; process and scope, concepts of social accounting theory; recent developments in social accounting – GRI, UN Global Compact, Accountability Assurance Standard, Social Responsible Index, ISO 26000 – Standard on CSR; CSR reporting in India and in the World; preparation of Social Cost Benefit Analysis; Social Audit; Environmental Accounting – definition, meaning, objectives, significance and classification; TBL Reporting; EFA - Recognition and Accounting for Environmental Assets, Liabilities and Contingent Liabilities; EMA – cost classification and uses of EMA; GRI Guidelines and Measurement; EA in India; concept, methods and application of shadow pricing; carbon credit and carbon accounting - meaning and development; environmental audit.

Module – 4: Accounting for Intangibles– meaning, objectives, economic significance and classification of intangibles; valuation and accounting methods; AS – 26 and its application in accounting for Intangibles in India; meaning, objectives, significance and methods of brand accounting and valuation; concept, meaning, objectives and significance of measurement of Organizational Capital and Intellectual Capital.

Module – 5: Creative Accounting – Meaning, definitions, causes, techniques, extent and effects of creative accounting, ethical issues involved in creative accounting; determinants of creative accounting practices; detecting and control of creative accounting; creative accounting practices in India – Role of SEBI, stock exchanges, SFIO, etc., Forensic Accounting- meaning, objectives and role of forensic accounting.

References

1. S N Maheswari and S K Maheswari, Advanced Accounting – Vol II, Vikas Publications, New Delhi.
2. R L Gupta and Radhaswamy, Advanced Accounting – Vol 2, Sultan Chand & Sons, New Delhi.
3. S K Chakravarthy, Topics in Accounting and Finance, OUP, New Delhi.
4. Shashi Gupta and Arun Mehra, Contemporary Issues in Accounting, Kalyani Publishers, Ludhiana.
5. Thomas G Evans, Accounting Theory: Contemporary Accounting Issues, Cengage Learning, New Delhi.
6. Arunkumar Bose and Malayendu Saha, Studies in Accounting and Finance – Contemporary Issues and Debates, Pearson Education, New Delhi.
7. N P Agarwal and S C Jain, Contemporary Issues in Accounting, RBSA Publishers, Delhi.
8. Eric Flamholtz, Human Resource Accounting: Advances in Concepts, Methods Applications, Springer Publications, New York.
9. Naser, Creative Financial Accounting – Its nature and Use, Pearson Education, London.
10. Griffiths Ian, New Creative Accounting – How to Make Your Profits What You Want them to be; Macmillan Publications, New York.

4.4: Corporate Tax Planning (GST and Customs)–II

(The Syllabus of this Course shall be dealt in as per the current issues in GST and Customs Duty)

Learning Objectives:

The course is designed to enable students to understand the basic concepts of GST Law introduced in India and to develop skills of computing GST and in filing all the returns involved under the GST.

- Module – 1: Introduction – Meaning, scope and significance of GST; principles of subsumption and taxes subsumed; classification of goods and services and GST rates; GST model in India – CGST, SGST and IGST; GST Administration in India – GST Council - functions and challenges; GST Network – objectives structure, administration and functions; operational aspects of GST–process of registration for manufacturer, service provider and dealer, etc; amendment and cancellation of registration; tax invoice, credit and debit notes; accounts and records; filing of returns – forms, time schedule; assessment, payment of tax.
- Module – 2: Levy and Collection of Tax – CGST Act, 2017 – levy and collection of central and state GST, composition levy, taxable person, power to grant exemption from tax; Time and Value of Supply – time of supply of goods and services; change in rate of tax in respect of supply of goods or services; value of taxable supply; Illustrative problems.
- Module – 3: Valuation of Goods and Services under GST: Introduction to valuation under GST, meaning and types of consideration; valuation rules; other cases for valuation of supply, imported services and goods; valuation for discount; transaction value – meaning and condition; inclusive and exclusive discount; methods of valuation – computed value, residual value method; rejection of declared value; Illustrative problems
- Module – 4: Input Tax Credit System: Introduction, meaning of Input Tax Credit, eligibility and conditions for taking Input Tax Credit – CGST, SGST and IGST; recovery of Input Tax Credit and interest thereon, taking input tax credit in respect of inputs sent for job work, reverse charge, manner of distribution of credit by input; service distributor; Illustrative problems
- Module – 5: Tax Planning and Customs Duty – Scope and coverage of customs law, nature, types, classification, rates and valuation of customs duty; exemptions, remissions, demand, recovery and refunds in customs, export schemes, duty drawbacks, types of valuation for Customs Duty – tariff value, transaction value; methods of valuation; general provisions about baggage,

References

1. Keshav Garg, GST Ready Reckoner, Bharat Law House, Delhi.
2. V S Datey, GST Ready Reckoner, Taxmann's Publications, New Delhi.
3. Raman Singla and Pallavi Singla, Simplified Approach to GST – A Ready Referencer, Young Global Publications, Delhi.
4. S S Gupta, GST – Law and Practice, Taxmann's Publications, New Delhi
5. Rajat Mohan, Illustrated Guide to GST, Bharat Law House, Delhi.
6. Anjali Agarwal, GST: Impact on the Indian Economy, New Century Publications, Delhi.
7. Rakesh Garg and Sandeep Garg, GST Laws Manual: Acts, Rules and Forms, Bloomsbury India, New Delhi.
8. Atul Kumar Gupta, GST – Concept and Roadmap, LexisNexis Publications, New Delhi.
9. The Central Goods and Services Tax Act and Rules, 2017.
10. The Karnataka Goods and Services Tax Act, 2017, Karnataka Law Journal Publications, Bangalore.

4.5: International Taxation

Learning Objectives:

The course aims at providing a broad understanding and awareness of theoretical concepts of international taxation and be able to apply this knowledge in both written and computational situations (where appropriate), involving interpretive exposition and analysis.

Module – 1: Basic principles of International Tax Law- Jurisdiction to Tax; limits on tax Jurisdiction; Taxes and Tax systems- practices in Exercising tax Jurisdiction, Use of residence, domicile, citizenship as connecting factors, determination of residence of individuals and corporations; sources of income and gains, issues due to change of residence/citizenship.

Module – 2: International Double Taxation- Causes of international double taxation/Conflicts of residence and source, conflicting definitions of connecting factors, other causes; Methods of relief from international double taxation/ relief by credit, relief by exemption and other methods.

Module – 3: Transfer pricing and Double Taxation Conventions (DTCs)- approaches to the determination of profits of branches and associated enterprises- Unitary taxation (Global formulary apportionment), arms length approaches, OECD transfer pricing guidelines.

Module – 4: International Tax avoidance- Tax heavens; approaches to identification of tax heavens- blacklists, white lists, gray lists, work of OECD forum on harmful tax practices, features of most commonly used tax heavens, domestic law approaches to international tax avoidance.

Module – 5: Indirect taxes and international Taxation- Origin and destination basis for indirect taxes, GATT and GATS rules and limitations in border tax adjustments, WTO rules and taxes, cross border mergers- issues and solutions

References

1. Williams, David W., Trends in International Taxation, (Amsterdam, International Bureau of Fiscal Documentation, 1991) [ISBN: 90.70125-53.6]
2. Baker, Philip, Double Taxation Conventions and International Tax Law, (London, Sweet & Maxwell, 3rd edition, loose-leaf, 2001) [ISBN: 0-421-67360-5]
3. Ogley, Adrian, Principles of International Taxation (London, Intertax Publishing, 1993) [ISBN 0 952 0442 0 X]
4. Qureshi, Asif, The Public International Law of Taxation: Text, Cases and Materials (London, Kluwer Law International, 1994) [ISBN 1 85333 950 4]
5. Rohatgi, Roy Basic International Taxation – Volume 1 (Principles) (Taxmann Allied Services PVT Ltd) [ISBN 817496732X]
6. Vogel, Klaus, Double Taxation Conventions, (London, Kluwer Law International, 3rd edition, 1997) [ISBN: 978-0-906524-06-0]
7. Tolley's International Corporate Tax Planning (London, Tolley's Publishing 2002) [ISBN: 0-7545- 1339-4]
8. Miller, A & Oats, L, Principles of International Taxation (Tottel Publishing 2009,) [ISBN 1847663214] £79.80. Available from www.tottelpublishing.com and www.amazon.co.uk
9. Russo, R (Editor), Finnerty, CJ (Author), Merks, P (Author), Pettricone M, (Author), Fundamentals of International Tax Planning (IBFD July, 2007) [ISBN 978-90-8722-016-7] available from www.ibfd.org
10. Manoharan and Hari, Direct Tax Laws, Snow White Publications, New Delhi

4.6 Project Report and Viva Voce.

SPECIALISATION GROUP – C

ACCOUNTING AND FINANCE

4.3: Contemporary Issues in Accounting

(Syllabus as outlined in 4.3 of Group B)

4.4: Business Analysis and Valuation

Learning Objectives:

The objectives of the course are to provide the students with the fundamental concepts and principles of valuation of business enterprises and to develop among the students the skills of valuation of businesses in parts and as a whole.

- Module – 1: Introduction: Concept and objectives of business valuation; types of business valuation – assets, liabilities, earnings, securities valuation; uses of valuation; approaches to valuation – book value, liquidation, replacement and break-up value; cash flow and dividend discount models; P/E multiples, pitfalls in valuation – bias, uncertainty and complexity.
- Module - 2: Business Valuation Tools: Strategy Analysis – industry analysis – industry structure and profitability; Porter’s Five-Forces Mode; competitive strategy analysis – sources of competitive advantage; corporate strategy analysis – sources of value creation; accounting analysis – framework for financial reporting; factors influencing accounting quality; steps in accounting analysis; pitfalls in accounting analysis; implementing accounting analysis.
- Module - 3: Estimating Discount Rate and Cash Flows: Estimating Weighted Average Cost of Capital – cost of debt, cost of preferred stock and cost of equity; selection of weights; measuring cash flows – earnings – adjustments, tax effect, reinvestment needs, changes in working capital; equity cash flows – dividends; estimating growth rate and terminal value;
- Module - 4: Discounted Cash Flow Models: Dividend discount models – Gordon, two-stage and three-stage growth models; free cash flow to equity models; free cash flow v/s dividend discount models; firm valuation – free cash flows to all claim holders model and adjusted present value approach – two stage and three stage approach; excess return models – economic value added; capital structure and firm value; relative valuation – earnings multiples, book value or replacement value multiples, revenue multiples, sector-specific multiples; equity multiples – P/E multiples, price to book ratio, price to sales ratio
- Module - 5: Valuation Applications: Security analysis – meaning and objectives; approaches and process of security analysis; credit analysis – meaning, objectives and process; mergers and acquisitions – reasons and acquisition pricing – value of synergy; corporate financing policies – debt and dividend policies – cost of distress; value of control – meaning and approaches; employee equity options and compensation; valuation of intangibles.

References

1. Palepu, Healy and Bernard, Business Analysis and Valuation, Cengage Learning, New Delhi.
2. Prasanna Chandra, Corporate Valuation and Value Creation, TMH, New Delhi.
3. Erik Peek, Business Analysis and Valuation, Cengage Learning, New Delhi.
4. Aswath Damodaran, Damodaran on Valuation, John Wiley Publications, New Delhi.
5. Shannon P Pratt, Business Valuation – Discounts and Premiums, John Wiley, New Delhi.
6. Wayne Lonergan, Valuation of Businesses Shares & Other Equity, Viva Books, New Delhi.
7. Enrique R Arzac, Valuation for Mergers, Buyouts and Restructuring, John Wiley, New Delhi.
8. Sudipto Bhattacharya, Theory of Valuation, World Scientific British Library, Mumbai.
9. Adamson and Adamson, Valuation of Company Shares and Business, Law Book Company, Allahabad.
10. Mercer, Business Valuation, John Wiley, New Delhi.

Paper – 4.5: Project Finance

Learning Objectives:

The course is designed to enable to students the process of project generation, screening, evaluation and implementation as usually done in corporate business world.

- Module – 1: Introduction: Meaning of Projects and types of projects; generation and screening of project idea; objectives of project planning, monitoring and control- need, phases, project construction alternatives, control requirement and functions. Project life cycle; project manager, turnkey projects.
- Module - 2: Project Preparation: Technical feasibility, estimation of costs, demand analysis and - commercial viability; risk analysis, collaboration agreements; financial planning; estimation of fund requirements, sources of funds; loan syndication for the projects, tax considerations in project preparation and the legal aspects.
- Module – 3: Project Appraisal: Business Criterion of growth, liquidity and profitability, social cost - benefit analysis in public and project sectors, investment criterion and choice of techniques; estimation of shadow prices and social discount rate.
- Module – 4: Network Techniques for Project Management: Development of project network; time estimation; determination of critical path, scheduling when resources are limited; PERT & CPM Models; Network cost system.
- Module – 5: Project Review and Control: Initial review- control of project in progress and post audit; performance evaluation; abandonment analysis; behavioural issues in project abandonment; Project direction- co-ordination and control, project performance control- schedule control and cost control - performance indicators- performance improvement.

References:

1. Prasanna Chandra, Projects - Planning, Analysis, Selection, Implementation and Review, TMH, New Delhi.
2. Clifford Gray, Project Management – Managerial Process, TMH, New Delhi.
3. Khanna S, Project Evaluation and Cost Overruns, Bharat Law House, New Delhi.
4. Bharesh M Patel, Project Management, Vikas Publications, New Delhi.
5. Vasant Desai, Project Management, HPH, Mumbai.
6. Choudary S, Project Management, TMH, New Delhi.
7. Narendra Singh, Project Management and Control, HPH, Mumbai.
8. Pouliquen L Y, Risk Analysis in Project Appraisal, John Hopkins Press, California.
9. Murdick R G and Deming D D, The Management of Capital Expenditures, McGraw Hill, New York.
10. DL Olson, Introduction to Information System Project Management, TMH, New Delhi.

4.6: Project Report and Viva Voce.

SPECIALISATION GROUP- D

FINANCE GROUP

4.3: Behavioural Finance

Learning Objectives

This course examines the behavioral strategies that investors rely upon to make decisions, the structure and speculative dynamics of returns in world equity markets (from a psychological perspective), and the practical implications of behavioral finance.

- Module – 1: Rise of Rational Market Hypothesis – modern corporate finance, portfolio theory, CAPM, random walk theory & EMH; impact on Wall Street and Corporations; challenge of behaviouralists – deviation from rationality, possibility of beating the market, etc; emergence of behavioural finance – meaning and significance; foundations of rational finance.
- Module – 2: Foundations of Behavioural Finance – Heuristics and Biases – Two Systems Approach; familiarity and related heuristics; biases, hyperbolic discounting; self-deception – overconfidence – forms and causes; success equation; Prospect Theory and Mental Accounting
- Module – 3: Foundations of Behaviour Finance – EMH – theoretical foundations and challenges to EMH; emotional factors and social forces – theories of emotion; types and dimensions of emotion; social influence on investment and consumption; neuroscientific and evolutionary perspective – brain basics, Adaptive Market Hypothesis.
- Module – 4: Behavioural Aspects of Investing – investor behavior – Behavioural Portfolio Theory – basic ingredients; market outcomes – size effect, seasonality, momentum and reversal; post-earnings announcement drift, equity premium puzzle, Behavioural Asset Pricing Model; Value Investing – central tenets, evidence, prospects and academic research on Value Investing.
- Module – 5: Behavioural Corporate Finance – rational managers with irrational investor approach; valuation, capital budgeting, capital structure, dividend and mergers and acquisition; building a smart organization – challenges, accounting, financial planning, incentives, information sharing and group processes; other insights – noise and performance, stock as a complex adaptive system; animal spirits and Halo Effect.

References

1. Prasanna Chandra, Behavioural Finance, TMH, New Delhi.
2. Suchitra Singh and Shilpa Bahl, Behavioural Finance, Vikas Publications, New Delhi.
3. Lucy Ackert and Richard Deaves, Understanding Behavioural Finance, Cengage Learning, New Delhi.
4. M M Sulphrey, Behavioural Finance, PHI, New Delhi.
5. William Forbes, Behavioural Finance, Wiley India, New Delhi.
6. Shefrin, Hersh, A Behavioral Approach to Asset Pricing, Elsevier Academic Press.
7. Montier, James, Behavioural Finance- Insights into Irrational Minds and Markets, John Wiley & Sons, Ltd.
8. Parag Parikh, Value Investing and Behavioural Finance, TMH, New Delhi.
9. Edwin Burton and Sunit N Shah, Behavioural Finance, John Wiley, New Delhi.
10. Kadir C Yalcin, Behavioural Finance, Lambert Academy Publications, New Delhi.

4.4: Business Analysis and Valuation

(Syllabus as outlined in Paper 4.4 of Group C)

4.5: Project Finance

(Syllabus as outlined in Paper 4.5 of Group C)

4.6: Project Report and Viva Voce

SPECIALISATION GROUP – E

BANKING & FINANCE

4.3: Financial Management in Commercial Banks

(Syllabus as outlined in Paper 4.3 of Group E)

4.4: Business Analysis and Valuation

(Syllabus as outlined in Paper 4.4 of Group C)

4.5: Project Finance

(Syllabus as outlined in Paper 4.5 of Group C)

4.6: Project Report and Viva Voce