Department of Professional Studies

Syllabus

Bachelor of Commerce (International Finance)

Christ University, Bangalore
Karnataka, India
www.christuniversity.in
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2018
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Department of Professional Studies
Bachelor of Commerce (International Finance)

Department of Professional Studies (DPS) offers some of the most unique and interdisciplinary courses in the field of commerce and management. It was established in the year 2002 as Centre for Career Advancement (CCA), and later upgraded to Department of Professional Studies in 2007. The department aims at professional training for wider career opportunities. This is achieved through value enhancement programmes (Add-on courses and programmes) along with the academic degrees to equip the students to meet the challenges and prospects of contemporary academia and the corporate sector. All courses of the department are conducted by academicians and highly qualified practicing professionals.

Soft Skills and Activity Sessions (SSA) are a compulsory component of every programme of the department and is assigned to make the students excel in soft skills, team work, communication, public speaking, debates, general knowledge etc. By the end of third year of UG and second year of PG, each student is expected to conduct at least two training sessions as a professional trainer in the other departments of the university or in other institutions.

Vision - To develop into a centre of excellence in education, training and research in the field of commerce and management

Mission - To impart holistic education through state-of-the-art technology with the aim of producing professionals in the field of commerce and management, and also to launch new programmes to bridge the gap between academia and the corporate sector by meeting stakeholder requirements.

Aim and Purpose:

To develop Commerce professionals with a global perspective towards Management Accounting

The Department of Professional Studies over the years has received informal requests to introduce higher level programs that will support specialized fields of study like accounting as per US GAAP and IFRS, international auditing, international taxation, international finance, investment management, etc. The opportunities available specifically to
professionals with knowledge of international standards and possessing international qualifications remain vacant due to lack of availability of qualified personnel and, through the proposed programme of B.Com (International Finance) overlapping with CPA (US) and CFA (US) qualifications, such vacancies could be effectively tapped. Global accounting and finance firms and multi-national corporations are keen to absorb students with the proposed qualification.

B.Com (International Finance) with specialization in international accounting, auditing and finance is proposed with a view to create talents of competency to handle theory and practice of the subject which will be immense value to accounting firms and large business undertakings with substantial global exposure and also for pursuit of higher education. The Course is finalized with reference to the:

(i) CSO (Content Specification Outline) of the Uniform CPA (Certified Public Accountant) Examinations conducted by the AICPA (American Institute of Certified Public Accountants), US.

(ii) CBOK (Candidate Body of Knowledge) for the CFA (Chartered Financial Analyst) Level 1 exams conducted by the CFA Institute, US.

Objectives:

1. To provide specialized skills in the field of Global finance and Auditing with balanced higher knowledge in Commerce.
2. To create professional competence to take up independent positions in the areas of Accounting, Auditing & Finance in different industry sectors.
3. To inculcate initiative and professional outlook in students for better industry acceptance.
4. To create higher levels of specialized career opportunities.
5. To create a stronger foundation for taking up specialized education and research.

Continuous Internal Assessment:

Each course identified as ‘CORE’ course typically contains 60 hours of class-oriented work hours, spread over 15 weeks at 4 hours per week.

In addition to the above mentioned class oriented work hours, a student has to spend a minimum of 40 hours for out-of-class effort. This includes writing papers, projects, presentations, participation in group discussions, attending workshops by Industry experts, etc. and the same shall be evaluated and form part of the Continuous Internal Assessment (CIA) element of the course.

The same proportion of class room oriented work hours and out-of-class effort would apply to Skill Enhancement course (SEC) and General Elective (GE) courses too.
## Course Structure & Syllabus – 2018-19 Batch

B.Com (International Finance) of Christ University

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**Semester 4**

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**Specialisation (One of the two areas)**

**International Finance and Accounting**

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**Banking and Insurance**

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**Semester 6**

**Specialisation (chosen area)**

**International Finance and Accounting**

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**Banking and Insurance**

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Name of the course</th>
<th>Type*</th>
<th>Hr/wk</th>
<th>Credits</th>
<th>CIA</th>
<th>ESE</th>
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<td>Innovations in Banking and Insurance</td>
<td>DSE</td>
<td>4</td>
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<td>BIF 642B</td>
<td>International Banking and Finance</td>
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<td>BIF 681B</td>
<td>Research Project</td>
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</table>

* Ability Enhancement Compulsory Course (AECC), Skill Enhancement Course (SEC), Discipline Specific Elective (DSE), Generic Elective (GE)
Semester 1

BIF 131: Financial Accounting & Reporting - I

Course Description: This course is the first of four courses which cover accounting principles and presentation of financial statements as per generally accepted in the United States of America (US GAAP) as well as per International Financial Reporting Standards (IFRS).

Learning Outcomes: On completing the course, students will be able to:
1. Discuss and apply fundamental accounting concepts, principles and conventions as per US GAAP and IFRS
2. Prepare and/or review source documents including account classification, and enter data into subsidiary and general ledgers.
3. Identify and understand the financial statements prepared on the basis of US GAAP as well as IFRS.
4. Produce required financial statement filings in order to meet regulatory or reporting requirements (e.g., Form 10-Q, 10-K).

Level of Knowledge: Conceptual and Application

Unit 1  Overview of Accounting Principles and Procedure  22 Hours
Introduction to accounting; Double-entry system; Purpose and general features of financial statements (true and fair view, going concern, accrual basis, materiality and aggregation, offsetting, frequency of reporting, comparative information, consistency); Other assumptions and conventions (business entity, money measurement, conservatism); Basic accounting procedure: journal entries, ledgers, subsidiary books, cash book, capital and revenue expenditure/receipts, rectification of errors, trial balance, bank reconciliation statement

Unit 2  Conceptual Framework, Standards and Standard Setting  8 Hours
Process by which Accounting Standards are Set and Roles of Accounting Standard- Setting Bodies - U. S. Securities and Exchange Commission (SEC), Financial Accounting Standards Board (FASB), International Accounting Standards Board (IASB); Conceptual framework for financial accounting and reporting by business entities

Unit 3  Financial Reporting, Presentation and Disclosures in General-Purpose Financial Statements  22 Hours
Balance sheet / Statement of financial position; Income statement / Statement of profit or loss; Statement of comprehensive income; Statement of changes in equity; Statement of cash flows; Notes to financial statements; SEC Reporting Requirements (e.g., Form 10-Q, 10-K)
Unit 4  Specific Transactions, Events and Disclosures: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures
Exit or Disposal Activities and Discontinued Operations; Going Concern; Fair Value Measurements, Disclosures, and Reporting; Interim Financial Reporting; Related Parties and Related Party Transactions; Risks and Uncertainties; Segment Reporting; Subsequent Events

Essential Reading

Recommended Reading
BIF 132: Business Economics

Course Description: This course is designed to familiarize students with the basic concepts, theories and models of economics which are relevant to business.

Learning Outcome: On completing the course, students will be able to:
1. Define and remember basic concepts of Economics applicable to business
2. Explain and identify key factors affecting/determining economic variables such as demand, supply, price of products and factors of products
3. Compare different market types and their functioning
4. Describe and evaluate theories of consumer behaviour, production and factor price determination

Level of Knowledge: Conceptual and Application – oriented

Unit 1 Business Economics
Meaning- characteristics – distinction between business economics and pure economics – scope of business economics – uses/objectives of business economics

Unit 2 Consumption Analysis
Approaches to the study of consumer behaviour - cardinal approach - law of Equi-marginal utility, ordinal approach - indifference curve analysis - properties – consumer surplus – meaning - analysis – limitations

Unit 3 Demand and Supply (Market) analysis – I

Unit 4 Demand and Supply (Market) analysis - II

Unit 5 Production Analysis
Production Analysis: Production – Firm and Industry – Production function – Production runs or Periods (short run and long run) – Production in the short run – Law of variable proportions – Production in the long run – Returns to scale (increasing, constant and decreasing returns to scale) – Economies of scale and Diseconomies of scale
Unit 6  Cost & Revenue Analysis
Revenue – TR, AR & MR - Revenue with no change in price – Revenue with change in price.

Unit 7  Firm and Market Structure
Perfect Competition: Assumptions, price and output decisions.
Equilibrium of the firm and the industry in the short and the long runs, including industry’s long run supply, producer surplus. Shut down point under perfect competition market, Monopoly: Behaviour of a monopolist in the short and the long run. Price discrimination by a monopolist-1st degree, 2nd degree and 3rd degree.
Monopolistic competition, concept of excess capacity
Oligopoly- Collusive & Non-collusive models of Oligopoly

Unit 8  Factor Pricing
Marginal productivity theory of distribution
Rent - Recardian and modern theories of rent.
Wages - Modern theory of wages, wage differentials and collective bargaining,
Interest - Loanable fund and Liquidity preference theories of interest,
Profit - Uncertainty and Innovation theories of profit.

Essential Reading

Recommended Reading
BIF 133: Cost Accounting

Course Description: The course aims to provide conceptual understanding of cost accounting. It focuses on the computation of various components of cost, such as material, labour, and overheads. It also covers modules on specific cost accounting methods like job costing and contract costing, and process costing.

Learning Outcomes: On completing the course, students will be able to:
1. Discuss the basic concepts and classification of cost
2. Compute various components of cost
3. Apply the methods of cost accounting in ascertaining cost for different sectors
4. Discuss the reasons and need for reconciliation of cost and financial statements, and prepare reconciliation statements

Level of Knowledge: Conceptual and Working knowledge (basic knowledge of accounting would be a preferable prerequisite)

Unit 1 Introduction to Cost Accounting 10 Hours

Unit 2 Materials 8 Hours
Meaning and classification of material- Purchase Procedure & documentation - Store Keeping Functions; Inventory Control - Fixation of Levels- Periodical and Perpetual Inventory, ABC Analysis, EOQ (Problems); Stores issue - Methods of Pricing of materials – FIFO – LIFO - Simple and Weighted Average Methods. (Problems)

Unit 3 Labour 8 Hours

Unit 4 Overheads 10 Hours
Meaning AND definition - Classification of Overheads- Allocation & Apportionment of overheads (Primary Distribution) Apportionment of Service Department Costs to Production Departments (Secondary Distribution- Reciprocal basis). Absorption of Overheads - Methods - percentage of Direct Material Cost - Direct Labour Cost - Prime Cost - Direct Labour Hour Rate and Machine Hour Rate
Unit 5  Contract Costing  8 Hours
Meaning and nature- Difference between Job Costing and Contract Costing
- Preparation of Contract Accounts- Ascertainment of Profit/Loss on
Contract - Work In Progress and Balance Sheet -Profits on incomplete
contracts-Cost Plus and Estimated Contracts (Problems)

Unit 6  Process Costing  8 Hours
Meaning and nature- Preparation of process Accounts- Normal Loss -
Abnormal Loss/gain - (Including Inter-Process Profit and Equivalent
Production) Preparation of Process Accounts and Joint and By-Products

Unit 7  Reconciliation of Cost and Financial Accounts  8 Hours
Need for reconciliation- Reasons for difference in profits- Reconciliation
(Problems)

Essential Reading
New Delhi
Delhi

Recommended Reading
Taxmann Publications, New Delhi
Syllabus- Bachelor of Commerce (International Finance)  
2018-19

BIF 134: Business Management and Organizational Behaviour

Course Description: This paper intends to develop conceptual knowledge of Business management and Organizational Behaviour. The study approach enables students understand and analyze practical aspects of management and Organizational Behaviour to become skilled at the art of getting things done through people in a corporate business scenario.

Learning Outcome:
1. Discuss different schools of management thought
2. Apply the concepts of planning, organizing, executing/leading and controlling for effective management
3. Apply the concepts of organisational behaviour to enhance organisational effectiveness

Level of Knowledge: Conceptual and Application

Unit 1: Introduction to Business Management & Principles  6 hours
Management: Meaning, Major schools of Management thought - past to present, Nature and characteristics - Scope and functional areas of management in Organizations, Management as a science art or profession, Management & Administration.

Unit 2: Planning  12 hours
Introduction to Planning, Importance, purpose, Foundation of planning, Management by objectives (MBO), MBO process, Planning through MBO – practical insights, Strategic Planning Cycle, Planning Premises, Types of Planning Premises, Strategic Planning Process - Vision, Mission, Objectives, Types of objectives, Hierarchy of objectives, Max E. Douglas model for writing effective objectives, Situational analysis / Internal and External Analysis - SWOT, PESTEL, Michael Porter 5 forces analysis, Strategy Formulation, Dimensions of Plans – Repetitiveness; Time; Level; Scope; Broadness; Balanced Score Card (BSC), BSC vs. MBO.

Unit 3: Organizing  06Hours
Introduction to Management Function of Organizing, Importance of Organizing, Steps in Organizing process, Organizing Staff/ Employees, Organizational Design and Structure, Classification of Organization – Formal and Informal – Types of Organizational Structure – Formal (Line, Staff, Functional, Matrix, Project, Hybrid, Virtual, Network…) and Informal structure, Organizing job tasks and employees like great companies - specialization, Centralization, Decentralization, Formalization - Span of Control – Narrow & Broad – Authority & Responsibility.

Unit 4: Personality, Perception, Attitude and Behaviour  09Hours
Unit 5: Group Dynamics and Conflict Management 04 Hours

Unit 6: Managing, Leading, and Motivating Teams 10 Hours
Meaning and nature of directing - Leadership styles - Basic and Two-dimensional Leadership styles - Job Centred& Employee Centred, Management by Exception, Management by Walking around, Open Door Policy, Emotional Intelligence for Effective Leadership. Leadership across cultures, understanding individual behaviour, Motivating Employees - Theories of Motivation - Content and Process theories, Organizational Behaviour Models - Autocratic, Custodial, Supportive, Collegial, Managing cross-cultural motivational challenges.

Unit 7: Organizational Culture, Communication and Development 06 Hours
Organizational Culture, Types of Organizational Culture, Organization Cultural Models - Edger Schein, Robert Cooke, Hofstede Model, Communicating with Emotional Intelligence, Effective Interpersonal Communication, Cross-cultural Communication - Lewis Model, Organizational Development.

Unit 8: Organizational Control and Change 07 Hours
Meaning and importance - Relationship between Planning and Control, Steps in controlling - Controlling for Organizational Performance, Types of Control - (a) timing, (b) designing systems, (c) management levels, and (d) Responsibility, Methods of establishing control techniques, Strategy implementation and control, Organizational Change Management, Planning Organizational Change, Change Management Process, Personality & change management - eight personalities involved in Change Management Programme, Lewin's Model of Change Management.

Essential Reading:

Recommended Reading:
BIF 161A: Positive Psychology

Course Description: The course in Positive Psychology introduces concepts related to positive psychology and its applications in the contemporary context.

Learning Objectives: At the end of the course, students will be able to:
1. Identify basic concepts related to positive psychology.
2. Discuss the concepts in the context of altruism and spirituality
3. Discuss its applications in different settings.

Level Of Knowledge: Conceptual and application. (basic knowledge of psychology would be a preferable prerequisite)

Unit: I: Introduction to Positive Psychology 12 Hours
What is Positive Psychology, Eastern and Western perspectives on Positive Psychology, Theoretical background of positive psychology

Unit II: Concepts in Positive Psychology 12 Hours
An overview: Positive emotions, happiness, subjective wellbeing, optimism and hope, wisdom and courage.

Unit III: Spirituality and Altruism 12 Hours
Mindfulness, flow and spirituality, Altruism, Gratitude and Forgiveness, Attachment and Love

Unit IV: Promoting Positive Relationships 12 Hours
Positive personal traits, positive coping strategies

Unit V: Applications of Positive Psychology 12 Hours
Schooling, Work, Communities

Essential Reading:

Recommended Reading:
BIF 161B: Business Etiquette and Corporate Grooming

Course Description: The course in business etiquette and corporate grooming introduces concepts related to business etiquette and corporate grooming and its applications in the contemporary context.

Learning Objectives: At the end of the course, students will be able to
1. Identify basic concepts related to business etiquette and corporate grooming.
2. Discuss the concepts in the context of effective writing and business correspondence.
3. Discuss its applications in different settings and appreciate the key minimum standards required by etiquette practice

Level of Knowledge: Conceptual and application.

Unit 1 – What does Business Etiquette mean? 12 Hours
Understanding business etiquette, Minimum standards required by etiquette practice, Example of organizational culture, Knowledge and appreciation of courtesy and good manners at work.

Unit 2 – Professional and Cultural Expectations 12 Hours
The values and expectations of different cultures, determining which etiquette style is best suited to particular cultures, Effective polite verbal communication, Professional phone, letter and email etiquette, and Phone etiquette.

Unit 3 – Acting in a Professional Manner 12 Hours
The importance of how to behave in a professional manner, Meeting protocol, preparation and attendance, Chairing and setting out a meeting agenda, Example of an agenda, Example of minutes from a meeting, Appreciate the issues involved with regard to disability in the workplace, General disability etiquette.

Unit 4 – Effective Writing 12 Hours

Unit 5 – Business Correspondence 12 Hours
Trade communication - Trade enquiries, quotations, tenders, placing orders, complaints, claims and adjustments and follow-up, Sales Letters, circular letters, banking and insurance communication. Email writing

Essential Reading:

Recommended Reading:
- Sarvesh Gulati (2012), Corporate Grooming and Etiquette, Rupa Publications India Pvt. Ltd.
- Thomas Means (2009), Business Communication.
Semester 2

BIF 231: Financial Accounting & Reporting - II

Course Description: This course is the second of four courses which cover accounting principles and presentation of financial statements as per generally accepted in the United States of America (US GAAP) as well as per International Financial Reporting Standards (IFRS).

Learning Outcomes: On completing the course, students will be able to:
1. Identify financial accounting and reporting methods and select those that are appropriate.
2. Understand the recognition, measurement, valuation, calculation, presentation and disclosure of monetary current assets and current liabilities, inventory and investments in equity and debt securities under US GAAP and IFRS.

Level of Knowledge: Conceptual and Application

Unit 1 Monetary Current Assets and Current Liabilities: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures 14 Hours
Cash & Cash Equivalents; Accounts Receivables; Notes Receivable; Transfers & Servicing of Financial Assets; Accounts Payable; Employee-related Expenses Payable

Unit 2 Inventory: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures 10 Hours
Determining Inventory & Cost of Goods Sold; Inventory Costing Methods; Inventory Valuation; Inventory Estimation Methods

Unit 3 Investments in Equity and Debt Securities: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures 20 Hours
Investment in Equity – Cost Method and Equity Method; Marketable Securities – Trading Securities, Available-for-Sale Securities, Held-to-Maturity Securities

Unit 4 Specific Transactions, Events and Disclosures: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures 12 Hours
Installment Sales & Cost Recovery; Accounting Changes and Error Corrections; Contingencies, Commitments, and Guarantees (Provisions); Long Term Construction Contracts

Unit 5 Financial Statements for other than General-Purpose financial reporting 4 Hours
Special-Purpose Financial Statements - Cash basis and modified cash basis of accounting, Tax basis of accounting, Regulatory basis of accounting; Personal financial statements, Prospective financial statements; Liquidation basis financial statements
Essential Reading

Recommended Reading
BIF 232: Management Accounting

Course Description: This course covers concepts related to Management Accounting. The topics in this section include knowledge of corporate governance, internal controls, enterprise risk management, operations management, strategic planning and information systems.

Learning Outcomes: On completing the course, students will be able to:
1. Evaluate business operations to understand its use of best practices and the ways to measure and manage performance and costs.
2. Obtain and document information about an organization’s strategic planning processes to identify key components of the business strategy and market risks.
3. Distinguish between appropriate and inappropriate governance structures within an organization.
4. Distinguish between appropriate and inappropriate internal control systems, including system design, controls over data, transaction flow, wireless technology, and internet transmissions.

Level of Knowledge: Conceptual and Application

Unit 1  Corporate Governance, Internal Controls & Enterprise Risk Management  12 Hours
Rights, Duties, Responsibilities, Authority, and Ethics of the Board of Directors, Officers, and Other Employees - Financial and non-financial reporting, Internal control (including COSO or similar framework), Enterprise risk management (including COSO or similar framework); Entity-level controls

Unit 2  Cost Measurement  18 Hours
Cost Measurement Concepts; Standard Costing & Variance Analysis; Costing Systems; Activity-Based Costing; Joint Product and By-Product Costing; Decision Making relating to Cost Measurement

Unit 3  Planning, Budgeting & Forecasting  8 Hours
Strategy Development, Implementation, and Monitoring; Financial Planning; Master & Static Budgets; Flexible Budgeting; Forecasting Methods

Unit 4  Performance Management  10 Hours
Performance Management and Impact of Measures on Behavior; Balanced Scorecard; Value-Based Management (Financial Scorecard); Traditional Financial Statement Analysis; Benchmarking & Best Practices; Quality Control; Business Process Management; Project Management

Unit 5  Information Technology  12 Hours
Organizational Needs Assessment; Systems Design and Other Elements; Security; Internet – Implications for Business; Types of Information System and Technology Risks; Disaster Recovery and Business Continuity
Essential Reading

Recommended Reading
BIF 233: Professional & Legal Responsibilities and Business Law

Course Description: This course covers concepts related to knowledge and understanding of ethics, professional and legal responsibilities and business law.

Learning Outcomes: On completing the course, students will be able to:
1. Identify situations that might be unethical or a violation of professional standards, perform research and consultations as appropriate, and determine the appropriate action.
2. Recognize potentially unethical behavior of clients and determine the impact on the tax services being performed.
3. Apply business law concepts in evaluating the economic substance of client transactions, including purchase agreements, loans and promissory notes, sales contracts, leases, side agreements, commitments, contingencies, and assumption of liabilities.
4. Evaluate the legal structure of an entity to determine the implications of applicable laws and regulations on how a business is organized, governed, and operates

Level of Knowledge: Conceptual and Application

Unit 1 Ethics, Professional, and Legal Responsibilities
Ethics and Responsibilities in Tax Practice; Licensing and Disciplinary Systems; Legal Duties and Responsibilities 10 Hours

Unit 2 Government Regulation of Business
Federal securities regulation; Other federal laws and regulations (antitrust, copyright, patents, money-laundering, labor, employment, and ERISA) 10 Hours

Unit 3 Business Structure (Selection of a Business Entity)
Advantages, disadvantages, implications, and constraints; Formation, operation, and termination; Financial structure, capitalization, profit and loss allocation, and distributions; Rights, duties, legal obligations, and authority of owners and management 8 Hours

Unit 4 Contracts
Formation; Performance; Third party assignments; Discharge, breach, and remedies 6 Hours

Unit 5 Uniform Commercial Code
Sales contracts; Negotiable instruments; Secured transactions; Documents of title and title transfer 14 Hours

Unit 6 Debtor-Creditor Relationships
Rights, duties, and liabilities of debtors, creditors, and guarantors; Bankruptcy and insolvency 8 Hours
Unit 7  Agency  
Formation and termination; Authority of agents and principals; Duties and liabilities of agents and principals

Essential Reading

Recommended Reading
**BIF 234: Quantitative Applications in Business**

**Course Description:** To provide basic knowledge of mathematical concepts and theories which will help students to increase their reasoning, analytical and problem solving skills and to enable students to grasp the fundamentals of Statistics for interpreting business data.

**Learning Outcome:** On completing the course, students will be able to:
- Understand core concepts in mathematics and statistics
- Apply statistical tools in practical data analysis situations
- Discuss mathematical concepts related to finance

**Level of Knowledge:** Conceptual and Basic

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<th>Unit</th>
<th>Course Title</th>
<th>Hours</th>
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<td>1</td>
<td>Linear Programming</td>
<td>8</td>
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<tr>
<td>2</td>
<td>Elementary calculus</td>
<td>12</td>
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<tr>
<td>3</td>
<td>Mathematics of finance</td>
<td>6</td>
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<tr>
<td>4</td>
<td>Collection and presentation of data</td>
<td>6</td>
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<tr>
<td>5</td>
<td>Measures of central tendency and dispersion</td>
<td>6</td>
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<tr>
<td>6</td>
<td>Correlation and Regression</td>
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**Unit 1 Linear Programming**
Formulation of linear programming problems (LPP), Graphical solution to LPPs, transportation problems – North-west corner rule, Least cost method and Vogel’s approximation method, assignment problems.

**Unit 2 Elementary calculus**
Introduction to functions and limit (concept only). Differentiation. Derivatives of $x^n$, $e^x$, $a^x$, $\log(x)$. Laws of derivatives for sum, product and quotient. Applications of derivatives. Maxima and Minima (statement of sufficient conditions in terms of first and second order derivatives). Simple applications in Economics and Commerce.

**Unit 3 Mathematics of finance**
Simple and compound interest. Annuities, types of annuities - Present values and accumulated values of these annuities.

**Unit 4 Collection and presentation of data**
Meaning of Statistics, collection of data – primary and secondary data, construction of table, frequency distribution of discrete and continuous variables, cumulative frequency distribution, representation of data using bar chart and pie chart, graphical representation of frequency distribution by histogram, frequency polygon and ogives.

**Unit 5 Measures of central tendency and dispersion**
Arithmetic mean, positional averages - mode, median and partition values - quartiles, deciles, and percentiles, measure of variations - Range, quartile deviation, mean deviation, standard deviation and their coefficient.

**Unit 6 Correlation and Regression**
Meaning, types, probable error, Karl Pearson’s and Spearman’s rank correlation(excluding bivariate and multi correlation), Regression equation and coefficients, properties and coefficient of determination.
Unit 7  **Index Numbers**  
Classification, Construction of Index Numbers, methods of constructing 
Index Numbers, simple aggregative method, simple average of price 
relative method, weighted index method, Fisher Ideal method including 
time and factor reversibility tests  
6 Hours

Unit 8  **Probability**  
Random experiment, sample space and event, addition and multiplication 
rules of probability, random variable - discrete and continuous, continuous 
distribution - normal distribution  
6 Hours

**Essential Reading**
1. Dr. Arte AK & Prabhakar RV, 2011  A textbook of Business Mathematics  
3. Dr. Sancheti & Kapoor: Statistics Theory, Methods and Applications  

**Recommended Reading**
BIF 261A – Business Leadership Skills

Course Description: This course focuses on leadership development in the Corporate world. The topics include development of leadership skills at personal level and team level, coaching employees to improve performance, organizational leadership, ethics involved, performance management and new recruit management.

Learning Outcomes: On completing the course, students will be able to:
1. Develop interpersonal skills, professionalism, leadership and values
2. Take accountability, effectively resolve conflicts, teamwork
3. Develop human resource management skills
4. Develop External Awareness, be adaptable
5. Obtain and document information about an organization’s strategic planning processes to identify key components of the business strategy and market risks.
6. Distinguish between appropriate and inappropriate governance structures within an organization.
7. Distinguish between appropriate and inappropriate internal control systems, including system design, controls over data, transaction flow, wireless technology, and internet transmissions.
8. Improve communication skills
9. Be result oriented and focus on vision

Level of Knowledge: Conceptual and Basic

Unit 1  Personal Leadership 12 Hours
Interpersonal skills (build trust, credibility and respect); Professionalism (project an image of integrity and maturity); Business professionalism (categories of important business relationships, attitude at business meetings, luncheons, dinners); leadership styles; Focus and Discipline (Organizing and prioritizing skills, multitasking, ); Global travel and culture; Network through community service; Network to build business connections and personal brand, promote organization; Time Management

Unit 2  Team Leadership 12 Hours
Tangible and intangible costs of employee turnover; Communications to lead (listening effectively, avoiding biases, speaking persuasively); Conflict management (between peers, associates & subordinates); Delegation (Identify candidates for delegation and collaboration); Lead effective meetings (skills essential for building cooperation and positive results in meetings); Leadership Communications; Leadership styles and tendencies; Leading strong teams (analyze and capitalize team strengths, working with diverse styles, creation of competitive spirit, motivation); Sharing the glory (focus on team achievements); Visionary Leadership
**Unit 3  Coaching**
Coach for performance improvement (help poor performers to improve, strong performers to grow and improve faster); Supportive and directive coaching; Mentorship (Creating a partnership, launching an initiative)

**Unit 4  Organizational Leadership**
Ethical leadership (boundaries to operate; acceptable vs. unacceptable behavior); Motivation (difference between maintenance and motivation, using tangible and intangible awards, focus on sense of belonging and importance); Planning (with limited resources, steps involved in the planning process); Strategic Planning (Identify key activities for organization, organize key activities into short-term and long-term goals); Vision, Mission and Values

**Unit 5  Performance Management**
Handling mistakes (corrective actions, constructive feedback); Performance appraisals (an ongoing process); Performance defined (set performance expectations, identify key result areas, smart performance standards)

**Unit 6  Talent Management**
New Employee Orientation (planning and executing effective new employee orientation); Succession Planning (leadership succession, replacement planning, talent management, succession management); Talent selection (criteria and screening)

**Essential Reading**

**Recommended Reading**
BIF 261B: Business Negotiation and Communication Skills

**Course Description:** This course covers basic concepts relating to a successful business negotiation.

**Learning Outcomes:** On completing the course, students will be able to:
1. Execute proven tactics for negotiation
2. Refine personal negotiation style
3. Improve ability to bargain successfully and ethically in any situation
4. Build positive, productive relationship with all parties
5. Applying appropriate communication skills across settings, purposes, and audiences.
6. Displaying competence in oral, written, and visual communication.

**Level of Knowledge:** Conceptual and Basic

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<tr>
<th>Unit</th>
<th>Title</th>
<th>Hours</th>
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<tbody>
<tr>
<td>Unit 1</td>
<td>Types of Negotiation</td>
<td>5</td>
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<tr>
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<td>Distributive Negotiation; Integrative Negotiation; Multiple Phases and Multiple Parties</td>
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<tr>
<td>Unit 2</td>
<td>Key Negotiation Concepts</td>
<td>5</td>
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<tr>
<td></td>
<td>Know your BATNA; Reservation Price; ZOPA; Value Creation through Trades</td>
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<tr>
<td>Unit 3</td>
<td>Negotiation Process</td>
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<td>Preparation for a deal; Table tactics; Frequently asked tactical questions; Barriers to Agreement; Mental Errors; When Relationships matter; Negotiating for others</td>
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<tr>
<td>Unit 4</td>
<td>Negotiation Skills</td>
<td>10</td>
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<tr>
<td></td>
<td>Continuous improvement; Negotiating as an organizational capability; What makes an effective negotiator; Summing up</td>
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<td>Unit 5</td>
<td>Nature and Process of Communication</td>
<td>5</td>
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<td></td>
<td>Meaning and definition of communication, Business Communication, Means and mode of Communication, Purpose of communication, Requirement of effective Communication, importance of communication in business, Communication Process Models, Barriers to Communication, Essentials of effective Communication, 7 Cs of Communication, Communication Flows</td>
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<tr>
<td>Unit 6</td>
<td>Business Correspondence- Introduction</td>
<td>15</td>
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<tr>
<td></td>
<td>Business Letters, Functions of Business letters, Parts of business Letters. Format of Business Letters Purchase Correspondence Sales Correspondence Bank Correspondence Secretarial Correspondence</td>
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<tr>
<td>Unit 7</td>
<td>Reports</td>
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</table>
Unit 8  **Personnel Correspondence** - interview letters, Appointment letters, **5 Hours**
Confirmation letters, Showcase notice, Charge sheets, letter of dismissal

**Essential Reading**

**Recommended Reading**
Syllabus - Bachelor of Commerce (International Finance)
2018-19

Semester 3

BIF 331: Financial Accounting & Reporting - III

Course Description: This course is the third of four courses which cover accounting principles and presentation of financial statements as per generally accepted accounting principles in the United States of America (US GAAP) as well as per International Financial Reporting Standards (IFRS).

Learning Outcomes: On completing the course, students will be able to:
1. Identify financial accounting and reporting methods and select those that are appropriate.

Level of Knowledge: Conceptual and Application

Unit 1  Property Plant Equipment, Intangible Assets, Non Monetary exchanges:
Recognition, Measurement, Valuation, Calculation, Presentation and Disclosure
Valuation at acquisition, Capitalization of Interest on Internally-Constructed Assets, Accelerated and Non Accelerated Depreciation methods, Impairment of long-lived assets, Intangible Assets (Goodwill and Other) Initial recording, amortization and accounting treatment. Impairment of Intangible Assets, Non Monetary Exchanges

Unit 2 Long Term Debt (Financial Liabilities): Recognition, Measurement, Valuation, Calculation, Presentation and Disclosure
Long term notes payable, Bonds Payable, Troubled Debt Restructuring, Debt retirement, Debt Covenant, Compliance, Bond Accounting Principles, Bond Complications, Bond FVO.

Unit 3 Leases: Recognition, Measurement, Valuation, Calculation, Presentation and Disclosure
Three categories of leases for lessors, 2 categories of leases for lessee, Operating lease, Capital lease, charges to operations for operating and capital lease, Accounting for lease, Sale and leaseback, Lease Disclosure.

Unit 4 Financial Instrument and Derivatives
Derivatives and hedge accounting, US GAAP definition of derivative, Classification of hedges, Types of Derivatives, Accounting for Derivatives.

Essential Reading

Recommended Reading
BIF 332: Auditing and Attestation – I

Course Description: This course is the first of two courses that covers concepts related to knowledge and understanding of Auditing and Attestation function. The course is a study of auditing and assurance services, auditing standards and processes, emphasizing the audit of internal controls over financial statements and the audit of financial statements. It includes a study of the responsibilities of auditors, development of audit programs, SEC and PCAOB requirements to ensure compliance with the same.

Learning Outcomes: On completing the course, students will be able to:
1. Develop a thorough understanding of the attest function.
2. Understand Generally Accepted Auditing Standards and the professional and ethical responsibilities of the independent public accountant.
3. Demonstrate the ability to plan and document the planning of the audit including the initial risk assessment, calculation of materiality and preparation of audit programs.
4. Understand the concepts, processes and assessment of internal control.

Level of Knowledge: Conceptual and Application

Unit 1  AICPA Code of Professional Conduct
Nature and Scope, Ethics, Independence and Professional Conduct, AICPA Code of Professional Conduct, Members in Public Practice, Integrity and Objectivity Rule, Independence Rule, General Standards Rule, Members in Business, Other Members 10 Hours

Unit 2  Requirements of Securities and Exchange Commission and Public Company Accounting Oversight Board
Sarbanes Oxley Act, Requirements of the Government Accountability Office and Department of Labour, Generally Accepted Government Auditing Standards 5 hours

Unit 3  Terms of Engagement
Engagement letters, communication with predecessor, requirement for engagement documentation, working paper content, sufficiency, work paper preparation and retention, communication with Management and those charged with governance, Firms system of Quality Control, Communication with component auditors and other parties. 15 hours

Unit 4  Planning Activity
Firm’s Understanding and Entity and Its Environment, Understanding an Entity’s Internal Control, Planning and using the work of others. 10 Hours

Unit 4  Internal Controls (Concepts and Standards)
Components of Internal Control, Considering Internal Controls in Planning the Audit, Document the Understanding of the Entity’s Internal Control, Fraud, Materiality 8 Hours

Unit 5  Internal Controls (transaction cycles)
Specific Transaction cycles, Revenue / Receipts – Sales, Cash, Expenditure / Disbursements, Payroll cycle, Miscellaneous cycle. 6 Hours
Unit 6  Planning and using the work of others and Compliance  6 Hours
Internal Audit function, Specialist, Component auditors, Compliance with laws and regulations, Related Parties and Related Party transactions.

Essential Reading

Recommended Reading
BIF 333: Federal Taxation – I

Course Description: This course is the first of two courses that covers concepts related to knowledge and understanding of US federal taxation – Tax Practice and Procedures, Taxation of Individuals, and Taxation of Property Transaction.

Learning Outcomes: On completing the course, students will be able to:
1. Compute the components of gross income, adjusted gross income, federal taxable income and ultimately, compute the federal income tax liability.
2. Complete Form 1040 (Individual Tax Form) and its various schedules.
3. Apply the knowledge of filing status, gross revenue, deductions, tax credits, dependency issues, personal exemption in preparation of tax returns.

Level of Knowledge: Conceptual and Application

Unit 1 Taxation in Indian perspective v/s global 12 Hours

Unit 2 Individual Taxation I 28 Hours
Form 1040, Tax Administration for individuals, Filing Status, Personal Exemptions, Taxable Income, Items not included in Gross Income, Schedule A (Itemized Deductions), Schedule B (Interest and Dividends), Schedule C (Sole Proprietorship Business), Schedule D (Capital Gains and Losses), Schedule E (Rental), Adjusted Gross Income, Tax and Credits, Additional Standard deduction, Standard Deduction v/s Itemized deductions, Exemptions, IT computation, Alternate Minimum Tax, Foreign Tax Credit, Other Credits, Tax Penalties, Refunds), Phaseouts, Floor and Ceilings

Unit 3 Federal Taxation of Property Transaction 14 Hours
Acquisition and Disposal of assets, Basis and Holding period of assets, Purchased property, Property acquired as a gift / inheritance, Depreciation, Sale and Disposition of property, Transaction between related parties.

Unit 4 Federal Tax Procedures: 6 Hours
Audits, Appeals, and judicial process, Substantiation and disclaimer of tax position, Tax payer penalties.

Essential Reading

Recommended Reading
BIF 334: Financial Management

Course Description: The objective of the course is to make the students familiar with the various techniques of Financial Management, which is being applied in the industry.

Learning Outcomes:
1. Explain essential principles of Financial Management
2. Forecast firm’s financial needs and design optimum capital structure for business undertakings
3. Estimate optimum working capital and formulate strategies to manage working capital
4. Evaluate alternate investment proposals by applying techniques of capital budgeting and select the most profitable proposal
5. Apply effective investment and financing decision to maximize shareholders wealth

Level of Knowledge: Conceptual and Application

Unit 1  Corporate Finance: Corporate Governance: An Introduction  6 Hours
Corporate Governance Overview, Company Stakeholders, Stakeholder Management, Board of Directors and Committees, Factors affecting stakeholders relationship and Corporate Governance; Corporate Governance and Stakeholder Management Risk and Benefits, Environmental, Social and Governance consideration for investors

Unit 2  Capital Budgeting  16 Hours
Concept of Time value of Money, Concepts of capital budgeting, Basic principles in estimating costs and benefits of investments, Appraisal criteria for capital budgeting decisions - Payback period, Average rate of return, Net present value, Profitability Index, and Internal rate of return, Conflicts in appraisal

Unit 3  Cost of Capital and Sources of Finance  10 Hours
Cost of equity and retained earnings, cost of debt, cost of preferred stock, weighted average cost of capital, Factors affecting cost of capital, Long term financing - shares, Debentures, Warrants, Term loans, Lease financing, Hybrid financing, Venture capital financing, Sources of short term financing

Unit 4  Capital Structure and Leverages  10 Hours
Introduction, Factors affecting capital structure, Features of an optimal capital structure, EBIT -EPS Analysis, Introduction to Capital structure theories, Concept of Business and Financial Risk, Operating Leverage, Financial Leverage, Combined Leverage-suitability of Leverages for different business situations, Concept of Trading on Equity

Unit 5  Working Capital Management  10 Hours
determining Working capital, Estimation of Working capital Requirements

Unit 6  Dividend Policy  8 Hours
Dividend Policy: Introduction, Dividend decisions and valuation of firms, Determinants of dividend policy, Bonus issues, stock split, Buy back of shares, Legal, Procedural and Tax aspect of dividend, Introduction to

Essential Reading:

Recommended Reading:

BIF 335: Taxation

Course Description: To give students an overview of direct taxation system (Income Tax Act) prevalent in India, its applicability

Learning Outcomes: Discuss and apply the principles Income tax
1. To provide working knowledge of taxation system in India.
2. To familiarize and educate students with the concepts of Taxation in India.
3. To enable the students acquire an understanding of the Terminologies of direct taxation laws, determining residential status, and basis of charging tax.
4. To develop knowledge in computing Income from various heads, Exemptions and Deductions.

Level of Knowledge: Basic and conceptual

Unit 1 Introduction  2 Hours
Introduction to The Income Tax Act, 1961. Definitions: Person, Assessee, Assessment year, Previous year, Exceptions to previous year, Rates of Tax
<table>
<thead>
<tr>
<th>Unit 2</th>
<th><strong>Scope of total Income</strong>&lt;br&gt;Residential Status of Individuals&lt;br&gt;Exempted Incomes applicable to individuals - Agricultural Income: Definition, Concept of Aggregation, Rules on classification of Agricultural and non agricultural income.</th>
<th>4 Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 3</td>
<td><strong>Income From Salaries</strong>&lt;br&gt;Scope of chargeability, All Allowances, perquisites, Gratuity, Commuted pension, Leave salary, Compensation, Leave Travel Concession, deductions, Problems covering all the aspects, All perquisites</td>
<td>15 Hours</td>
</tr>
<tr>
<td>Unit 4</td>
<td><strong>Income From House Property</strong>&lt;br&gt;Scope of Chargeability, Deemed owner, Let Out Properties, Self Occupied Properties; Deemed to be let out, Co-ownership. Deductions, Deductions not allowable, Arrears of rent, Problems on all types of occupations</td>
<td>6 Hours</td>
</tr>
<tr>
<td>Unit 5</td>
<td><strong>Income from Business/Profession Income</strong>&lt;br&gt;Scope of Charging section, Allowable and disallowable expenses, Depreciation to include, Conditions, Block of assets, Methods of depreciation, rates, cost (Sec 43(1), WDV, computation etc., Deduction on account of Tea Development, Scientific Research, Preliminary Expense, Deductions based on payments, Method of Accounting, Maintenance of Accounts, Audit of Accounts. Deemed Incomes. Presumptive incomes, Problems on computation of income from business or profession of an individual.</td>
<td>14 Hours</td>
</tr>
<tr>
<td>Unit 6</td>
<td><strong>Capital Gains</strong>&lt;br&gt;Scope of chargeability, Capital Asset, Transfer, Transactions not regarded as transfer, consideration, Cost/Indexed cost of acquisition, Exemptions, Problems on computation of capital gains including tax on capital gains</td>
<td>8 Hours</td>
</tr>
<tr>
<td>Unit 7</td>
<td><strong>Income from other Sources</strong>&lt;br&gt;Income from Other sources &amp; Gross Total Income: Scope of chargeability, Dividends, Interest, Amounts not deductible, Problems on computation of income from other sources.</td>
<td>3 Hours</td>
</tr>
<tr>
<td>Unit 8</td>
<td><strong>Direct Taxes - Computation of Total Income</strong>&lt;br&gt;Clubbing of Incomes, Set off of losses, Carry forward of Losses, Computation of Gross Total Income, Deductions under Chapter VI-A (applicable to Individuals only), Computation of Total income with all heads of income and tax liability.</td>
<td>8 Hours</td>
</tr>
</tbody>
</table>

**Essential Reading:**
### BIF 311: Operations Management

**Course Description:** To expose students to the concepts and their application pertaining to operations management

**Learning Outcomes:** Students would be able to explain the concepts of operations and its applicability in the functioning of organisations

**Level of Knowledge:** Working and Conceptual

<table>
<thead>
<tr>
<th>Unit</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Operations Management</td>
<td>5</td>
</tr>
<tr>
<td>2</td>
<td>Quality Management</td>
<td>6</td>
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<tr>
<td></td>
<td>Inspection V/S Quality, Seven Stages of Quality, ISO 9000 &amp; ISO 14000, Seven Tools of Quality Circles, Pareto Chart, Cause and Effect Diagram, Histogram, Stratification, Scatter Diagram, Control Charts, Check Sheets, Concept of Total Quality Management, Excellence in all Subsystem Leading to Organisational Excellence, Introduction to SIX SIGMA, QFD and FMEA &amp; POKAYOKE, Vender Development and Vender Quality Rating</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Maintenance Management</td>
<td>4</td>
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<tr>
<td></td>
<td>Different Types of Maintenance, Concept of OEE (Overall Equipment Effectiveness), Concept of “5S” House Keeping</td>
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<tr>
<td>4</td>
<td>Planning</td>
<td>5</td>
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<tr>
<td></td>
<td>Material Requirement Planning (MRP), Enterprise Resource Planning (ERP), Production Planning and Control, Master Production Scheduling.</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Material Management</td>
<td>10</td>
</tr>
</tbody>
</table>

**Recommended Reading:**


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Essential Reading:

1. SN Chary, Production and Operations Management, TMH
2. Upendra Kachru, Productions and Operations Management, EB
3. Chunawalla and Patel, Productions and Operations Management 2012, HPH

Recommended Reading:

1. Mahadevan, Production and Operations Management 2011, Pearson
Course Description: Macroeconomics has an extensive, substantive as well as methodological content. It deals with the functioning of the economy, including how the economy’s total output of goods and services and employment of resources is determined and what causes these totals to fluctuate. The paper is designed to make an undergraduate student aware of the basic theoretical framework underlying the field of macroeconomics.

**Learning Outcomes:** On completing the course students will be able to:
1. Discuss the basic concepts and theories of Macroeconomics
2. Measure and estimate different concepts of National Income
3. Discuss alternative theories of Employment and output
4. Discuss the policy alternatives available to manage macroeconomic conditions and implications of the policies

**Level of Knowledge:** Conceptual and Working knowledge

**Unit 1** *Introduction to Macroeconomics*


10 Hours

**Unit 2** *Aggregate Output, prices and economic growth*


8 Hours

**Unit 3** *Theory of Employment*


8 Hours

**Unit 4** *Consumption and Investment*


6 hours

**Unit 5** *International Trade, Capital Flows, and Currency Exchange Rates*


10 Hours
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### Unit 6 Money and Price level  6 Hours

### Unit 7 Business Cycles  6 Hours

### Unit 8 Macroeconomic Objectives and Policies  6 Hours
Macroeconomic Objectives, Monetary Policy- Meaning and Definitions, Instruments, Advantages, and Limitations, Fiscal Policy- Meaning and Definitions, Instruments and Advantages, Relationship between monetary and fiscal policy, Implementation of Fiscal Policy

### Essential Reading

### Recommended Reading
2. Froyen (2013), Macroeconomics: Theories and Policies Pearson, Education India

### Course Description:
This course aims to develop students' sustainability awareness and skills to enhance sustainable business value based on the 'triple bottom line' of people, planet and profit. It will focus on developing an understanding of the relationships between CSR/Sustainability and competitive strategy.

### Learning Outcome:
To familiarize the students with sustainability and CSR
To learn emerging trends in sustainability practices and corporate social responsibility in the global and Indian context.
Build Leadership traits that hinges on Ethical Leadership.

### Level of Knowledge: Conceptual and Working

<table>
<thead>
<tr>
<th>Unit</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to sustainability and CSR</td>
<td>10</td>
</tr>
</tbody>
</table>

Evolution of CSR, CSR models, drivers of CSR, arguments for and against CSR
Concept of sustainability and stakeholder management, CSR through triple bottom line and Sustainable Business

Unit 2 **Sustainability Disclosure and Reporting practices in India**
- Disclosure Practices of Global Reporting Initiatives (GRI) for Sustainability Reporting in India, SEBI’s ESG and business responsibility disclosures, Mandatory vs Voluntary Environmental Disclosures, Benefits of sustainability reporting, Barriers / Challenges to Sustainability Reporting
- 10 Hours

Unit 3 **Strategic Thinking and CSR:**
- Embedding CSR into Corporate Strategy, Action-based approach for linking CSR with strategy, Business-level CSR, CSR vision, mission, strategy, and tactics, Responsive CSR agendas Vs Strategic CSR agendas, CSR driven innovation, Integration of CSR into Strategic Decision Making process, Impact of value and culture on CSR, Integration of CSR into Investment Decisions
- 10 Hours

Unit 4 **International Frameworks for Corporate Social Responsibility**
- Millenium Development goals (MDG), Sustainable development goals (SDG), UN Global compact principles, OECD guidelines for CSR.
- 10 Hours

Unit 5 **CSR legislation in India**
- Formation of CSR committee, responsibilities of CSR committee, CSR activities, CSR provisions under companies act, CSR compliance and reporting standard, CSR audit.
- 10 Hours

Unit 6 **Trends and opportunities in CSR**
- Review current trends and opportunities in CSR. CSR as a Strategic Business tool for Sustainable development. Review of successful corporate initiatives & challenges of CSR. Case Studies of Major CSR Initiatives
- 10 Hours

**Essential Reading**
- Blowfield, Michael, and Alan Murray, Corporate Responsibility, Oxford University Press.
- Francesco Perrini, Stefano, and Antonio Tencati, Developing Corporate Social Responsibility-A European Perspective, Edward Elgar.

**Recommended Reading**
- Sharma, J.P., Corporate Governance and Social Responsibility of Business, Ane Books Pvt. Ltd, New Delhi
Semester 4

BIF 431: Financial Accounting & Reporting - IV

Course Description: This course is the last of four courses which cover accounting principles and presentation of financial statements as per generally accepted in the United States of America (US GAAP) as well as per International Financial Reporting Standards (IFRS).

Learning Outcomes: On completing the course, students will be able to:

1. Identify financial accounting and reporting methods and select those that are appropriate
2. Understand the recognition, measurement, valuation, calculation, presentation and disclosure of business combination, consolidation, retirement benefits, Equity and Earning per Share.

Level of Knowledge: Conceptual and Application

Unit 1 Business Combination: Recognition, Measurement, Valuation, 16 hours Calculation, Presentation and Disclosure

Unit 2 Consolidated Financial Statements: Recognition, Measurement, 4 Hours Valuation, Calculation, Presentation and Disclosure
When to present consolidated financial Statements, consolidation worksheet, Intercompany transactions (Payables, Receivables and Loans, Sales of Inventory, Sale of Fixed Assets, Bonds), Non controlling interest, Subsidiary Entity Records, Combined Financial Statements

Unit 3 Deferred Compensation: Recognition, Measurement, Valuation, 16 Hours Calculation, Presentation and Disclosure
Compensated Absences, Retirement Benefits, Pensions, Other Post retirement benefits, Accounting for share based compensation plan, Pension Liability disclosures, Stock Compensation (Option Plans, Stock Appreciation rights, Employee Stock Option Plans)

Unit 4 Income Taxes: Recognition, Measurement, Valuation, 6 Hours Calculation, Presentation and Disclosure
Deferred Taxes, Timing Differences, Deferred Tax Asset and Liability, Tax Allocation process, Net Operating losses

Unit 6 Foreign Currency Transactions & Translations: Recognition, 6 Hours Measurement, Valuation, Calculation, Presentation and Disclosure
Unit 7  Earnings per share: Recognition, Measurement, Valuation, Calculation,  4 hours
Presentation and Disclosure
Income available to common stockholders, Weighted average number of
common shares outstanding, EPS disclosures, Basic Earnings per share,
Diluted Earnings per share.

Unit 8  Equity: Recognition, Measurement, Valuation, Calculation,  8 hours
Presentation and Disclosure
Overview of Owners Equity, Common stock, Subscription, Stock
Dividends and Stock Splits, Preferred Stock, Treasury Stock, Retained
Earnings, Stock Rights

Essential Reading
Wiley CPA excel Course Study Guide

Recommended Reading
BIF 432: Governmental and Not-for-Profit Accounting

Course Description: This course covers governmental accounting concepts, funds in government accounting, government wide Financial Statements and Not-for-Profit (non-governmental) accounting and reporting.

Learning Outcomes: On completing the course, students will be able to:
1. Explain the different objectives, measurement focus, and basis of accounting of the government-wide financial statements and fund financial statements of state and local governments.
2. Explain fund financial statements, types of funds in each fund category, and characteristics of each fund type.
3. Explain how budgetary accounting contributes to achieving budgetary control over revenues and expenditures.
4. Explain financial reporting and accounting for not-for-profit organizations.

Level of Knowledge: Conceptual and Application

Unit 1  Conceptual Framework
Financial Reporting by Not-For-Profits (non-governmental) entities, Financial Reporting by State and Local Government entities, Standard-Setting process (Governmental Accounting Standards Board) Introduction to Governmental Accounting, Objectives of the Government and Governmental Information, Governmental Accounting Standards

Unit 2  Funds in Governmental Accounting
Governmental funds, Proprietary funds, Fiduciary funds, Account Groups

Unit 3  Measurement Focus and Basis of Accounting
Modified Accruals Accounting and Fund transactions, Budget journal entries, encumbrances and expenditure of money. Actual fund transactions and activity (revenue recognition, bond anticipation notes, cash grants, depreciation, Inventory accounting, leases, inter-fund transactions, non-exchange transactions)

Unit 4  Miscellaneous Other Government Accounting Topics
Municipal Solid waste landfills, Post employment benefits, Investment and Investment Pools

Unit 5  Comprehensive Annual Financial Report (CAFR)
Government Wide Financial Statements (GWFS), Government Fund Financial Statements (Proprietary, Fiduciary), Notes to Financial Statements, Management Discussion and Analysis (MD&A), Required Supplementary Information other than MD &A, Financial Reporting Entity (Blended and Discrete Component Units), Deriving Government-Wide Financial Statements and Reconciliation Requirements.
Unit 6  Typical Items and Specific Types of Transactions and Events:  4 hours
Example formats of Government Financial Statements.

Unit 7  Non-profit Accounting,  12 Hours
Non-profit Reporting for All Types of Entities, Restricted Money, Contributions, Non-profit Colleges and Universities, Voluntary Health and Welfare Organizations (VHWO), Other Nonprofit organizations

Essential Reading

Recommended Reading

BIF 433: Auditing and Attestation - II

Course Description: This course is the second of two courses that covers concepts related to knowledge and understanding of Auditing and Attestation function. The course is a study of auditing and assurance services, auditing standards and processes, emphasizing the audit of internal controls over financial statements and the audit of financial statements. It includes study of accumulation of audit evidence and reporting

Learning Outcomes: On completing the course, students will be able to:

1. Apply judgment and critical thinking to evaluate and communicate the reliability of financial information.
2. Analyze evidence for competency and relevancy in relation to management’s assertions.
3. Identify and analyze ethical consequences of choices and decisions made by management and accountants

Level of Knowledge: Conceptual and Application

Unit 1 Audit Evidence (Concepts and Standards), Specific Procedures  14 Hours
Planning and Using the Work of Others, Performing Specific Procedures to Obtain Evidence, External Confirmations, Inquiry of Management and Others, Observation and Inspection, Recalculation and Reperformance, All Other Procedures

Unit 2 Audit Evidence (Specific Audit areas)  8 Hours
Standardized Audit Procedure, Cash, Accounts Receivable and Sales, Inventory, Fixed Assets, Investments, Accounts Payable, Purchases and Other Liabilities, Payroll, Long-term Liabilities, Stockholders’ Equity
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Unit 3  Audit Sampling
Sampling Risk, Types of Sampling, Determining Sample Size, Attribute (Control) Sampling, Variables Sampling, Classical Sample Selection Methods, Sampling Methodology
8 Hours

Unit 4  IT (Computer) Auditing
IT General and Application Controls, IT Evidence – Gathering procedures. Other IT considerations
4 Hours

Unit 5  Audit Reports
Reports on Auditing Engagements, Forming an Audit Opinion, Including Modifications, Form and Content of an Audit Report, Overview of Types of Opinions, The Date of the Auditor’s Report,
14 Hours

Unit 6  Other Type of reports
Reports on Attestation Engagements, General Standards for Attestation Engagements, Compilation Reports, Compilation, Review and Audit,
6 Hours

Unit 7  Other Reporting Considerations
Review of Interim Financial Information, Supplementary Information, Single Statements, Special-Purpose and Other Country Frameworks, Letters for Underwriters and Filings with the SEC, Government Auditing Standards
6 Hours

Essential Reading

Recommended Reading

BIF 434: Federal Taxation – II

Course Description: This course is the second of two courses that covers concepts related to knowledge and understanding of US federal taxation – Taxation of Entities, Estate and Gift Taxation, and Multijurisdictional tax related issues.

Learning Outcomes: On completing the course, students will be able to:
1. Prepare federal tax returns for the various business entities (C-Corp, S-Corp, Partnerships).
2. Understand components of corporate & partnership taxation
3. Recognize S corporation requirements and resulting tax advantages
4. Apply the Unified Transfer Tax System rules related to gifts and inheritances
5. Understand the income taxation of trusts and estates
Level of Knowledge: Conceptual and Application

Unit 1  Entities Taxation: C-Corp  14 Hours
Form 1120, Difference between Book and Tax Income, Tax Filing Requirements, Estimated Tax payments, Computation of Taxable income, Deduction Items, AMT, Exemption from Corporate AMT, Net Operating Losses and Capital Loss limitation, Entity / Owner Transactions, Corporate Reorganizations, Consolidated Tax Returns

Unit 2  S-Corp  12 Hours
Form 1120 S, Eligibility and Election, Determination of ordinary business income, Basis of shareholders investment, entity / owner transactions, built-in gains tax

Unit 3  Other Taxation Topics  4 hours
Limited Liability company, Tax-exempt organizations, (types of organization, obtaining and maintaining tax exempt status, unrelated business income)

Unit 4  Estate and Gift Taxation  12 Hours
The Unified Credit, The Gift Tax form, Overview of Trusts and Estates, Estate and Estate Administration, Estate Tax, Trusts and Trust Administration, Estate and Trust Income Taxation

Unit 5  Multijurisdictional tax issues, Partnerships  6 Hours
Basis for multijurisdictional transactions, Apportionment and Allocation, Foreign branches and foreign subsidiaries, Types of Foreign Income,

Unit 6  Partnerships  12 Hours
Form 1065, Partnership and Partner elections, Determination of ordinary business income (loss), Basis of partners interest and basis of assets contributed, Distribution of Partnership assets, Ownership changes

Essential Reading

Recommended Reading
BIF 435: Marketing Management

**Course Description:** Designed to familiarize students with basic concepts of marketing and the need & techniques of marketing

**Learning Outcomes:**
1. Understand the market characteristics and the nature of competition in such markets
2. Develop skills in organizing for effective marketing and in implementing the market planning process
3. Develop an insight and knowledge base of the various underlying concepts driving marketing strategies
4. Apply concepts, theories, models, and tools in developing 4P’s of marketing

**Level of Knowledge:** Basic & conceptual

<table>
<thead>
<tr>
<th>Unit</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>Nature and scope of marketing- Importance of marketing as a business function - Marketing concepts, Selling V/S marketing - Marketing Environment - Marketing department - Marketing outsourcing 7 P’s of marketing</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Markets and Segmentation</td>
<td>10</td>
</tr>
<tr>
<td>3</td>
<td>Product</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>Concept of product - consumer and Industrial goods - product planning and development packaging - role and functions - Brand name and Trademark - after sale service - product life cycle concept. Importance of price in the marketing mix, factor affecting price of a product / service</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Marketing / Distribution Channels</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Concept and role - types of distribution channels - Factors affecting choice of a distribution channel - Retail Marketing-types - Promotion: Methods of promotion - optimum promotion mix, Social Marketing, Social Media Marketing &amp; It’s effectiveness</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Customer</td>
<td>6</td>
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<tr>
<td></td>
<td>Meaning and importance, customer value and satisfaction, meaning and methods, retaining customers - customer profitability - customer relation management.</td>
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<tr>
<td>6</td>
<td>Consumer Behavior</td>
<td>4</td>
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<tr>
<td></td>
<td>Nature, scope &amp; significance of consumer behavior - factors affecting consumer behavior</td>
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<tr>
<td>7</td>
<td>Salesmanship &amp; Selling Process</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Salesman - qualities of successful salesman - functions of a salesman - selling process.</td>
<td></td>
</tr>
</tbody>
</table>
Unit 8  Advertising & Publicity  6 Hours
Meaning - importance of advertising - advertising media - ethics of good advertising.

Unit 9  Marketing Research & MIS  4 Hours
Meaning - steps involved in marketing research- areas of marketing research.
Marketing Information System (MIS): Need, Importance - Elements of good MIS - components of MIS
Experiential Marketing, Post modern Marketing, Big data Analytics and it’s use in Marketing process , Marketing sustainability and ethics

Essential Reading:

Recommended Reading:

BIF 411: Information Technology for Business

Course Description
This course aims to provide understanding of different computer based systems and its applications in management decision making. It focuses on the business and managerial prospective. This emphasizes the IS knowledge that a business professional needs to know.

Learning outcomes: On completing the course the students will be able to:

1. Have a thorough grasp of major theories and debates about new information and communication technologies and social change.
2. To identify various types of business applications according to their usage
3. Understand the ecommerce revolution and the role of internet
4. To get an insight about the potential of Indian industries to compete in the world market

Level of Knowledge
Basic knowledge of Information System will be a preferable prerequisite.

**Unit 1: System concepts and Information systems Environment**  
8 Hrs


**Unit 2: Business Process Management and IT**  
8 Hrs


**Unit 3: Different Information Systems and its application in business:**  
10 Hrs


**Unit 4: Electronic Commerce Fundamentals**  
10 Hrs

Electronic Payment Processes: Web payment processes – Electronic fund Transfer

**Unit 5: Securing Business on the Internet**  
9 Hrs


**Essential Reading:**


BIF 461A: Financial Econometrics

Course Description: The objective of the course is to make the students familiar with the basic Econometric tools applied in research.

Learning Outcome:
Apply econometric techniques for analyzing current research topics finance research.

Level of Knowledge: Conceptual and Application

Unit 1  Introduction to correlation and regression  6 Hours
Meaning and definition; correlation co-efficient: Pearson’s rank correlation coefficient, regression technique

Unit 2  Simple linear regression  16 Hours
Simple linear regression, Least squares method, Accuracy of results, coefficient of determination, high R2, relevance and significance of estimated coefficients, presentation of estimation results

Unit 3  Trend Analysis  10 Hours
Changes in trend and slope, gradual changes in trend: estimation of non-linear trends, polynomial forms, higher order polynomials, log-transformed forms, inverse forms

Unit 4  Multiple regression models  10 Hours
Multiple independent variables, the problem of irrelevant independent variables: adjusted R2 , significance of coefficients taken together: F test, choosing the correct functional form.

Unit 5  Econometric modeling and problems  18 Hours
Problems of Multicollinearity, heteroskedasticity and autocorrelation; cross-section and time-series regression analysis, Stationary and non-stationary time series, Lagged dependent variables/autoregressive models, dummy variable regression, qualitative/categorical dependent variable regression, logit, probit and binomial regression models

Essential Reading:
1. D.N.Gujarati, G.C. Porter, S. Gunasekar, Basic Econometrics, TMH publication, New Delhi,
3. Levin and Rubin, Statistics for Management, TMH publication.
Recommended Reading:
1. Barreto and Howland, Introductory Econometrics, Cambridge University Press
2. H.R. Seddighi, Introductory Econometrics: A practical approach, Routledge
3. Deepak K. Gupta, Analyzing public policy; concepts, tools and techniques, CQpress

BIF 461B: Quantitative Aptitude and Logical Reasoning

Course Description:
Quantitative aptitude involves employing systematic methods and principles which will influence the decision outcomes. It is trans-disciplinary, and engages with more focus on practice. The course intends to provide comprehensive knowledge about various skills that are employed to sharpen the aptitude and decision-making skills.

Learning Outcome: On completing the course, students will be able to:
This Course will help the students to learn the required aptitude skills for their interviews and other competitive exams.
This course will expose the students to the emerging trends of questions in the corporate interviews and various competitive exams after their graduation and post graduation.
This enables the students to adopt best and efficient practices while solving the numericals.
Also it sharpens the logical and analytical skills of the students in an efficient and structured process.
Will be able to read between the lines and understand various language structures.
Will be able to demonstrate various principles involved in solving mathematical problems and thereby reducing the time taken for performing job functions.
This course also helps the students to sharpen their decision making skills. Students will be able to understand and evaluate various real life situations by resorting to Analysis of key issues and factors.

Level of Knowledge: Conceptual and Application – oriented

Unit 1 Number Systems
Fundamentals, Types of Numbers, Operations and Applications, Prime Numbers and their applications, Composite Numbers and their applications, Triangular Numbers and their applications, Number Patterns and their applications, Rules and their applications, Cycle Theorem, Remainders, Divisors/Factors, HCF and their Application Models, LCM and their Application Models, Computing the last digit(s), Factorials and their applications, Powers of a number contained in a Factorial, Roman System, Base System, Progressions, Arithmetic Sequences(Patterns), Calendars

Unit 2 Arithmetic
Logic of Calculations (Short Techniques), Percentages, Ratio and Proportion, Time Speed and Distance; Time and Work, Fundamentals, Surds and Indices, Logarithm and Exponential Functions, Equations and Inequalities, Higher Order Polynomials, Binomial Theorem, Relations and Functions, Maxima and Minima, Set Theory, Trigonometric Functions, Basic Trigonometric Equations, Permutations & Combinations, Probability, Basics of Calculus
Course Description: This course provides a structural overview of financial markets and their operating characteristics. The course covers various asset types, market participants, and the manner in which assets trade within these markets and ecosystems and calculation, construction, and use of security market indexes. Course also focuses on the characteristics, analysis, and valuation of equity securities. The course covers the three main equity valuation approaches (present value, multiplier, and asset based).

Learning Outcome: On completing the course, students will be able to:
- explain the main functions of the financial system, describe objectives of market regulation,
- describe a security market index, compare types of security market indexes, explain factors that affect a market’s efficiency, compare a company’s cost of equity, its (accounting) return on equity, and investors’ required rates of return, describe the elements that should be covered in a thorough company analysis, describe major categories of equity valuation models

Level of Knowledge: Conceptual and Application – oriented

Unit 1 Market Organization and Structure

Unit 2 Security Market Indices
Index Definition and Calculations of Value and Returns, Index Construction and Management, Uses of Market Indices, Equity Indices, Fixed- Income Indices, Indices for Alternative Investments
Unit 3: Market Efficiency
The Concept of Market Efficiency, Forms of Market Efficiency, Market Pricing Anomalies, Behavioral Finance (8 Hours)

Unit 4: Equity Analysis and Valuation
Overview of Equity Securities, Equity Securities in Global Financial Markets, Types and Characteristics of Equity Securities, Private versus Public Equity Securities, Investing in Non-Domestic Equity Securities, Risk and Return Characteristics of Equity Securities, Equity Securities and Company Value (10 Hours)

Unit 5: Introduction to Industry and Company Analysis
Uses of Industry Analysis, Industry Classification Systems, Describing and Analyzing an Industry, Company Analysis (10 Hours)

Unit 6: Equity Valuation: Concepts and Basic Tools
Estimated Value and Market Price, Major Categories of Equity Valuation Models, Present Value Models: The Dividend Discount Model, Multiplier Models, Asset-Based Valuation (10 Hours)

Essential Reading:
2018 CFA Level 1 Curriculum Text Book (Wiley and Sons)

Recommended Reading
2018 CFA Level 1 – Schweser Kaplan Notes

BIF 532: Fixed-Income Investments

Course Description: This course introduces the unique attributes that define fixed-income securities and an overview of global debt markets. Key concepts for the calculation and interpretation of bond prices, yields, and spreads and coverage of interest rate risk and key related risk measures are presented. The course covers Securitization including the various types, characteristics, and risks of these investments. This course also examines the fundamental elements underlying bond returns and risks with a specific focus on interest rate and credit risk. Duration, convexity, and other key measures for assessing a bond’s sensitivity to interest rate risk are introduced. An explanation of credit risk and the use of credit analysis for risky bonds is also included.

Learning Outcome: On completing the course, students will be able to:
describe basic features of a fixed-income security
describe how legal, regulatory, and tax considerations affect the issuance and trading of fixed-income securities
describe classifications of global fixed-income markets;
compare, calculate, and interpret yield spread measures.
describe characteristics and risks of commercial mortgage-backed securities;
explain how a bond’s maturity, coupon, and yield level affect its interest rate risk;
explain the four Cs (Capacity, Collateral, Covenants, and Character) of traditional credit analysis;
Level of Knowledge: Conceptual and Application – oriented

Unit 1  Fixed Income: Basic Concepts  
Fixed- Income Securities: Defining Elements  
8 Hours

Unit 2  Fixed- Income Markets: Issuance, Trading, and Funding  
10 Hours

Unit 3  Introduction to Fixed- Income Valuation  
Bond Prices and the Time Value of Money, Prices and Yields: Conventions for Quotes and Calculations, The Maturity Structure of Interest Rates, Yield Spreads  
12 Hours

Unit 4  Introduction to Asset-Backed securities:  
10 Hours

Unit 5  Fixed Income: Analysis of Risk  
Understanding Fixed- Income Risk and Return, Sources of Return, interest Rate Risk on Fixed- Rate Bonds, Interest Rate Risk and the Investment Horizon , Credit and Liquidity Risk  
10 Hours

Unit 6  Fundamentals of Credit Analysis  
Introduction, Credit Risk, Capital Structure, Seniority Ranking, and Recovery rates, Ratings Agencies, Credit Ratings, and their Role in the Debt Markets, Traditional Credit Analysis: Corporate Debt Securities, Credit Risk vs. Return: Yields and Spreads, Special Considerations of High- Yield, Sovereign, and Non- Sovereign Credit Analysis.  
10 Hours

Essential Reading  
2018 CFA Level 1 Curriculum Text Book (Wiley and Sons)

Recommended Reading  
2018 CFA Level 1 – Schweser Kaplan Notes

BIF 533: Research Methodology

Course Description: Business and management research involves undertaking systematic
research to find out decision outcomes. It is trans-disciplinary, and engages with both theory and practice. The course intends to provide comprehensive knowledge & skills about the research methods that are employed to investigate problems in business.

**Learning Outcomes:** On completing the course, students will be able to:
- Explain the overall process of designing a research study from its inception to its report
- Discuss the primary characteristics of quantitative research and qualitative research
- Conduct a literature review for a scholarly educational study
- Critically analyze research methodologies identified in existing literature
- Develop a comprehensive research methodology for a research question
- Organize and conduct research in a more appropriate manner
- Discuss ethical issues in educational research, including those issues that arise in using quantitative and qualitative research

**Unit 1: Introduction to Research**  
6 Hours
Definition, Nature and role of Management Research, Types of Research, Research concepts, Features of a good research Study, Research Process, and Ethics in Research

**Unit 2: Research Design**  
8 Hours
Identification and Selection of the Problem, Definition and Statement of the Problem, Evaluation of the Problem, Criteria and sources for identifying the problem, process of defining the problem. Nature, Definition and Characteristics of Good Hypothesis, types of hypothesis, Formulation and testing of hypothesis, The Design of Research, Meaning, Need, dimensions and process, types of research design

**Unit 3: Sampling and Data Collection**  
8 Hours
Sampling, Concept of Sample and Target Population, Sample frame, Sample unit and sample size, Characteristics of a Good Sample, Sampling Design Process; Probability and Non Probability Sampling Design, Sampling v/s Non-Sampling Error; Determination of Sample Size.

**Unit 4: Questionnaire Design and Data Preparation**  
10 Hours
Scales of Measurement, Classification of Scales - Single Item v/s Multi Item Scales, Comparative v/s Non-Comparative scales, Continuous Rating Scales; Criteria for Good Measurement. Criteria for Questionnaire Designing; Types of Questionnaire; Questionnaire Design Procedure, Pilot test, validity and reliability of Questionnaire, interview schedule. Primary Data Collection, Classification of Survey methods, Data Preparation, Field Validation, Data editing, Coding, Content Analysis, Classification and Tabulation of Data.

**Unit 5: Data Analysis**  
20 Hours

**Unit 6: Research Report Writing**  
8 Hours
Ethics in research – plagiarism, Types of Research Report, Report Structure, Report Writing: Report Formulation, Citation and Referencing styles Guidelines for effective Documentation and visual representation (Graphs) and Research Briefing – Oral Presentation

**Essential Reading**

**Recommended Reading:**
Research Methodology Concepts and Cases, Deepak Chawla, Neena Sondhi, Vikas Publishing
Business Research Methods, William Zikmund, Barry Babin, Jon Carr, Mitch Griffin, Cengage
Business Research Methods, Naval Bajpai, Pearson Education
Donald R Cooper and Pamela S Schindler, Business Research Methods, Tata McGraw Hill Publishing Company Ltd

**BIF 541A: International Financial Reporting Standards**

**Course Description:**
This course provides students with detailed knowledge of the key international financial reporting standards (IFRSs) and how they are interpreted and applied

**Learning Outcome:**
On completing the course, students will be able to:
1. Understand, explain and apply the IASB’s conceptual framework for financial reporting.
2. Understand the need and method of presentation of financial statements in accordance with IFRS
3. Apply relevant financial reporting standards to key elements of financial reports

**Level of Knowledge:** Conceptual and Application-oriented

**Unit 1** Introduction to Standard setting structure – International Accounting Standard Board and IFRS Foundation
The nature and operations of the IASB Structure of the IFRSF/IASB, Extant standards of the IASB, The framework. 2 Hours

**Unit 2** Presentation and Revenue
IAS 1, Presentation of financial statements IFRS 15, Revenue from contracts with customers IAS 8, Accounting policies, changes in accounting estimates and errors. 4 Hours

**Unit 3** Accounting for assets and liabilities - Part 1
IAS 16, Property, plant and equipment; IAS 38, Intangible assets; IAS 40, Investment Property; IAS 36, Impairment of assets; IAS 23, Borrowing costs; IAS 20, Accounting for government grants and 14 Hours
disclosure of government assistance; IAS 2, Inventories; IFRS 16, Leases
IFRS 5, Non-current assets held for sale and discontinued operations.

Unit 4  Accounting for assets and liabilities - Part 2  14 hours
IFRS 13, Fair Value Measurement; IFRS 32, Financial instruments – presentation; IFRS 9, Financial instrument; IFRS 7, Financial instruments: disclosures
IFRS 2, Share-based payment; IAS 37, Provisions, contingent liabilities and contingent assets; IAS 10, Events after the reporting period; IAS 19, Employee benefits; IAS 12, Income taxes

Unit 5  Group accounting  12 hours
IFRS 10, Consolidated Financial Statements; IAS 27 (revised 2011), Separate financial statements IFRS 3, Business Combinations
IAS 28 (revised 2011), Investments in associates and joint ventures; IFRS 11, Joint arrangements; IFRS 12, Disclosure of interests in other entities; IAS 21, The effects of changes in foreign exchange rates

Unit 6  Disclosure Standards  8 Hours
IAS 7, Statement of cash flows; IAS 24, Related party disclosures; IAS 33, Earnings per share
IAS 34, Interim financial reporting; IFRS 4, Insurance contracts; IFRS 1, First time adoption of IFRS; IFRS 8, Operating segments.

Unit 7  Comparison of Accounting Standards  4 Hours
Principal differences between US GAAP and IFRS. IFRS’s road map ahead for convergence, First time adoption of IFRS

Essential Reading:
Interpretation and Application of IFRS (2017), Erwin Bakker, TV Balasubramanian and others (Wiley)

Recommended Reading:
1. IFRS and US GAAP – A comprehensive comparison – Steven E. Shamrock – John Wiley and Sons
2. IFRS explained – A guide to International Financial Reporting Standards by BPP Learning Media (Dec 2016)

BIF 542A: International Business Environment

Course Description:
The course focuses on imparting theoretical and conceptual understanding of factors driving globalization and growth in international business, its trends and consequences, and the practical implications of these factors for business entities.

Learning Outcome:
After completion of the Course students will have an understanding of the basis of trade and gains from trade between countries, and opportunities and challenges involved in and support and strategy parameters of International Business.

Level of Knowledge:  Conceptual and Application – oriented
Unit 1 Introduction to International Business:
Meaning & nature of international business, importance of International Business, stages of internationalization, EPRG approaches to international business, theories of international business – Mercantilism, Absolute Advantage, Comparative Advantage, Factor Endowment, PLC, National Competitive Advantage.

Unit 2 International Business Environment:

Unit 3 Modes of Entering International Business:
International business analysis - modes of entry- exporting, turnkey projects, licensing, franchising, Joint ventures- Wholly owned subsidiaries - Comparison of different modes of entry.

Unit 4 Globalization & Global Trade Agreements:
GLOBALIZATION: Meaning and Features-Globalization, factors driving Globalization - Advantages and Disadvantages, Socio - Cultural, Political &Legal and Economic Implications, Role of WTO, Globalization and India.
GLOBAL TRADE AGREEMENTS: WTO – role, functions and working Regional Trade Agreements: Meaning, Objectives, Types & Implications, European Union, SAFTA, NAFTA, ASEAN, APEC.

Unit 5 MNCs and International Business:
Definition. MNCs & TNCs, features, factors, merits and demerits, MNCs and India, Indian MNCs, OECD Guidelines for Multinational Enterprises.

Unit 6 International Finance:

Essential Reading

Recommended Reading
Joshi, Rakesh Mohan (2009): International Business, Oxford University Press India
BIF 543A: Financial Markets, Institutions and Financial Services

**Course Description:**
The course will help students understand why financial markets exist, how financial institutions serve them and the services the institutions offer.
Focusing on management performance and regulation of financial institutions, the course explores Federal Reserve system and major debt and equity security markets. Updates on regulatory reform as well behavioral finance, high frequency trading and pension funds are also covered.

**Learning Outcome:**
To provide students with an introduction to the theory and practice of financial markets and institutions.
To help students to gain a thorough understanding of the workings of financial markets and of financial instruments.
To introduce the students to the management of financial markets and institutions in an international context.

**Level of Knowledge:** Conceptual and Application – oriented

**Unit 1** Overview of the Financial Environment
- Role of Financial Markets and Institutions
- Overview of Financial Markets
- How Financial Markets facilitate corporate finance and Investment Management
- Securities traded in Financial Markets
- Valuation of Securities in Financial Markets
- Determination of Interest Rates
- Structure of Interest Rates
- Overview of Financial Institutions

6 Hours

**Unit 2** Determination of Interest Rates
- Loanable Funds Theory
- Economic Forces that affect interest rates
- Summary of forces that affect interest rates
- Forecasting Interest Rates

6 Hours

**Unit 3** Structure of Interest Rates
- Characteristics of Debt Securities that cause the their yields to vary
- credit (default) risk
- Yield differentials across securities (money market securities, capital markets securities)
- Theories regarding relationships between maturity and annualized yield of securities (Pure expectation theory, Liquidity Premium theory etc.)
- International structure of Interest rates

6 Hours

**Unit 4** Fed and Monetary Policy
- Functions of Fed
- Fed controls of money supply
- Global Monetary Policy
- (A single eurozone monetary policy, Global central bank coordination)
- Mechanics of monetary policy – correcting a weak economy, high inflation, limitation of monetary policy
- Tradeoff in Monetary Policy
- Economic Indicators monitored by Fed
- Monetary Policy’s affect on

8 Hours
various sectors, Monetary Policy in a Global environment

Unit 5 Debt Security Markets

Unit 6 Bond Markets

Unit 7 Equity Markets
Stock Offerings and Investor Monitoring, Stock Valuation and Risk, Market Microstructure and Strategies

Unit 8 Commercial banking

Unit 9 Non-bank operations

Unit 10 Venture Capital, Mutual Funds, Securitization, Factoring:
Concept of Venture Capital, Features of Venture Capital, Scope of Venture Capital, Importance of Venture Capital, Types of Funds/Classification of Funds, Importance of Mutual Funds, Risks, Organisation of the Fund, Operation of the Fund, Facilities Available to Investors, Net Asset Value, Performance Evaluation of Mutual Funds, What is Securitisation, Securitisation vs. Factoring, Modus Operandi, Structure for Securitisation/Types of Securities, Securitisable Assets, Benefits of Securitisation, Securitisation and Banks, Conditions for Successful Securitisation

Essential Reading:
Financial markets and institutions  Jeff Madura 12th edition 2016 Cengage Learning

Recommended Reading:
Financial Institutions Management, Anthony Saunders, Marcia Millon Cornett, Mcgraw Hill Education, 2014
Financial Markets Institutions & Financial Services, Dr. Vinod Gupta, Atul Gupta, Manmeet Kaur – Taxmann 2017
BIF 541B: Banking Theory, Law & Practice

Course Description:
To provide the students with basic insights into the theory, law and practice of modern Banking

Learning Outcome: On completing the course, the students will be able to:
1. To understand the various products and services rendered by modern banks
2. To understand the benefits of digital banking.
3. To understand the basic implications of certain legislations affecting banking
4. To understand prudential norms and Basel norms and their impact on the bank balance sheets

Level of Knowledge: Basic and conceptual

Unit 1  Introduction to Banking
Evolution of Modern Banking in India (special reference to the period after 1991); Types of Banks—Commercial Banks, Co-operative Banks, Development Banks, Agricultural Banks, Industrial Banks, Investment Banks, Universal Banks; Indian Banking System—Classification of Banks-National Level specialised financial Institutions-Public Sector Banks (State Bank of India, Nationalised Banks), Private Sector Banks, Foreign Banks, Small Finance Banks, Payment Banks, Regional Rural Banks, NBFCs
Functions of Commercial Banks and NBFCs—Primary Functions, Secondary Functions and Various services, Classification of Banking Activities—Retail Banking, Corporate Banking / Wholesale Banking, Investment Banking,

Unit 2  Products and Services of Modern Banks
Liability Products: Deposits, types of deposits, salient features of various deposits including Non resident Deposits
Asset Products: Loans and Advances-Classification of loans and advances-Loans, Overdrafts, Cash Credits and Bills Purchased & Discounted-Salient features of loan products-Securities acceptable to the banks and charges created on them (pledge, hypothecation, mortgage)-Terms and conditions for sanctioning a loan.
Non fund based lending-Bank Guarantees and Letters of Credit.
Processing of Home Loans, Personal Loans, Consumer Loans, Vehicle Loans
RBI as the central bank in India—Overview of the functions and monetary policy
Unit 3 Banker Customer Relationship
General Relationship and Special Relationship
Types of customers—Individuals—Joint, Minors, special category of persons like Drunkards, Alien Enemies, Insane etc; Partnership firms (including LLPs), Companies, Association of Persons,

Unit 4 Digital Banking
Digital Banking—Home Banking, Net Banking, Mobile Banking, Virtual Banking, ATMs, Biometric Cards, Debit and Credit Cards, Smart Cards, Prepaid Instruments, NEFT, RTGS, NACH (ECS)-SWIFT, UPI, Bills Payments
E-Money-Electronic Purse- Digital Cash- Wallets

Unit 5 Prudential Norms
Asset Classification, Income Recognition, Provisioning, Capital Adequacy
Basel Norms-Basel I, II and III
NPAs and steps to reduce the NPAs. Stressed Assets and steps to be taken—overview of Insolvency and Bankruptcy Code, FRDI Bill (Proposed)

Unit 6 Legal Aspects of Banking

Essential Reading
Banking Law and Practice: Sukhvinder Mishra, S Chand & Company Limited
2. Banking Law and Practice—S N Maheshwari and S K Maheshwari
3. Principles and practices of Banking—Indian Institute of Banking and Finance—Macmillan Publishers India Private Limited

Recommended Reading
1. Banking Theory Law and Practice KC Shekar & Lekshmy Shekar
2. Banking Theory, Law and Practice—B S Raman
4. Banking Law and Practice-Varshney
5. Banking Theory Law and Practice KC Shekar & LekshmyShekar
BIF 542B: Bank Management

Course Description: To provide an insight to the students into some areas of Bank management with special emphasis on credit management and profitability

Learning Outcome:
On completing the course, the students will be able to:

1. To understand the management aspects of Banking in the areas of Credit, Recovery, Productivity and Profitability, Asset management, CRM and HRM
2. To understand the importance of assessing and monitoring credit
3. To understand prudential norms and Basel norms and their impact on the bank balance sheets

Level of Knowledge: Application Based knowledge

Unit 1 Credit Management: 16 Hours
Principles of Credit Management- Credit Appraisal- Analysis of Financial performance of borrowers—Analysis of variables in Balance Sheet and Profit and Loss Account—Trend Analysis, Comparative Statement, Common Size Statement, Cash flow analysis, Scrutinizing Projected financial statements; Ratio Analysis
Creation and Scrutiny of Credit Files of the borrowers; Credit Scores issued by Credit Information Agencies and Bank’s own assessment, Scrutiny of borrower’s credit proposal.
Assessment of Credit needs of borrowers for Term Loans—Cash flow analysis, Debt Service Coverage Ratio, Cash Budget, Bill Financing, Deferred Payment Guarantees
Assessment of Working Capital needs of borrowers—Feasibility studies-technical and economic;
Credit Rating —Rating and its benefits
Credit Delivery systems—Pre-sanction Visits, Post Sanction Follow-up, Recording of deviation, Documentation, Credit Monitoring Financing Large Borrowal Accounts—Consortium finance, Multiple Banking Facilities, Syndication of Loans, Infrastructure Financing Dealing with Defaults, Stressed Assets, Corporate Restructuring, SARFAESI Act, Methods of recovery of various types of loans.

Unit 2 Productivity and Profitability: 8 Hours
Productivity and Profitability of banks, Efficiency of banks (parameters incl NPA Mgmt); DSS, Role of controlling offices and support systems (like Inspection departments, service branches/offices etc)

Unit 3 BALANCE SHEET MANAGEMENT 16 Hours
Prudential Norms-Asset Classification, Income Recognition, Provisioning, Capital Adequacy. Implementation of Basel Committee Recommendations. Effect of NPA on profitability,

Unit 4 Organisational structure of Banks
Corporate Office, Zonal Offices, Regional Offices, Branches — Roles and Responsibilities at these levels — Functioning of support systems — Inspection Department (including Vigilance), Training Colleges, International Department (for guiding branches in respect of Forex), Development Departments
Delegation of Powers; Duties, Responsibilities, Power, Authority, Accountability

Unit 5 Customer Relation Management in Banks
CRM in Banks — Meaning and Definition of CRM-Objectives of CRM in Banks- CRM Development- Data Warehousing and Data Mining- Analytical Datamart-Relationship Marketing-Telemarketing-Call Centers- Feedback Services—Product versus customer centric

Unit 6 HRM in Banks
Fundamentals of HRM, HRM In Banks- Structure and functions of HRD, Role of HR professional, Importance of Human capital in Banks

Training and development, attitude and soft skills development, role and impact of training,
Career Crafting -- Career path planning and counseling, employee behaviour, theories of motivation and their practical implications, role concepts and analysis, self development., Performance Management and appraisal systems; Reward / punishment and compensation systems., HRM and Information Technology, information and data management, knowledge management. Welfare Measures

Behavioural Dynamics in Banks; Person - Job Fit, Group Dynamics, Group Problem Solving and effectiveness, Leadership and Team building, Change Management, Quality Circles in Banks, TQM, Six Sigma and other latest concepts applied in Banks

Knowledge management in Banks; Need for Knowledge Management Officer, Role in the Banks, HRM and Information Technology, Information and Database Management,
Essential Reading
1. Bankers’ Handbook on Credit Management – Indian Institute of Banking and Finance
3. Human Resource Management – Indian Institute of Banking and Finance
4. Banking Profitability and Performance Management – www.pwc.com

Recommended Reading
1. Advanced Bank Management – Indian Institute of Banking and Finance

BIF 543B: Insurance Management

Course Description: To provide an insight to the students into some areas of Insurance Management with special emphasis on Life Insurance, Health insurance, and some parts of non-life insurance.

Learning Outcome:
On completing the course, the students will be able to:

1. To understand the management aspects of Insurance in the areas of Life Insurance, Health Insurance, Fire and other non-life insurance
2. To understand the importance of risk management and methods of mitigating risks in insurance
3. To understand marketing of insurance services and channels of distribution

Level of Knowledge: Application Based knowledge

Unit 1 Life Insurance: 10 Hours


Unit 2 Health Insurance 10 Hours
Individual Health and Disability Income Insurance; Adverse Selection and Moral Hazard issues in Health insurance– Types of Individual Health Insurance Coverage: Hospital (Surgical Insurance, Major Medical Insurance); Disability Income Insurance; Need for Disability Income
Insurance: Short Term Versus Long Term Disability Coverage; Overseas Medical Insurance - Floater Plans- Benefit plans- Critical Illness plans– Health Insurance for the Elderly; Long Term Care Insurance; Employee Benefits: Group, Life and Health Insurance; Group Insurance: Group Life Insurance Plans, Group Health Insurance Plans, Group Disability - Income Insurance. Settlement of claims through Third Party Administrators

Unit 3 Insurance Company Operations 10 Hours
Rate Making-- Premium Rating—Premium Loading; Underwriting, Guiding principles of Underwriting – Factors affecting Insurability - Claim Settlement, Reinsurance; Emerging Scenario; Marketing Systems; Distribution Channels: Agents and Brokers; Changes in Distribution System; Government regulation of Insurance; Rationale of Regulation; Function of IRDA, IITDA Regulations; Issues in Insurance Regulations. Proposal Forms, Cover Notes, Certificates of Insurance—Endorsements, Moral and Physical Hazards—Spreading or Risks

Unit 4 Fire Insurance and other Non life miscellaneous insurances 8 Hours

Unit 5 Insurance and Risk Management 8 Hours
Understanding Risk: Types of risk - Risk management - Objectives - Risk identification and measurement - Pooling arrangements and diversification of risk- Risk aversion and demand for insurance – By individuals- By corporations- Insurability of risk- contractual provisions-Legal doctrine- - Loss control –Risk retention and reduction decisions

Unit 6 Legal and Regulatory Aspects of Insurance in India 10 Hours

Unit 7  Marketing of Insurance  4 Hours

Essential Reading
2. Ammer Narain Agarwala, Health insurance in India, East End
3. Insurance Institute of India – IC 45- General Insurance Underwriting

Recommended Reading
7. S.M. Jha, Services Marketing, Himalaya Publishing House
8. Insurance Institute of India – IC 27- Health Insurance
Course Description: This study session builds the conceptual framework for understanding the basic derivatives and derivative markets. Essential features and valuation concepts for forward commitments such as forwards, futures, and swaps and contingent claims such as options are introduced. The course also provides an overview of the more widely used alternative investments, including hedge funds, private equity, real estate, commodities, and infrastructure investment.

Learning Outcome: On completing the course, students will be able to explain a derivative and distinguish between exchange-traded and over-the-counter derivatives; explain forward contracts, futures contracts, options (calls and puts), swaps, and credit derivatives and compare their basic characteristics; explain arbitrage and the role it plays in determining prices and promoting market efficiency; explain how the concepts of arbitrage, replication, and risk neutrality are used in pricing derivatives; explain why forward and futures prices differ; compare alternative investments with traditional investments; describe issues in valuing and calculating returns on hedge funds, private equity, real estate, commodities, and infrastructure; describe risk management of alternative investments.

Level of Knowledge: Conceptual and Application – oriented

Unit 1 Derivative Markets and Instruments

Unit 2 Basics of Derivative Pricing and Valuation
Introduction, Fundamental Concepts of Derivative Pricing, Pricing and Valuation of Forward Commitments (forward contracts, futures contracts, swap contracts), Pricing and Valuation of Options (European and American Option Pricing, Binomial Valuation of Options)

Unit 3 Risk Management Applications of Option Strategies
Introduction, Option Strategies for Equity Portfolios, Risk Management Strategies with Options and the Underlying

Unit 4 Alternative Investments: Hedge Funds and Private Equity
Introduction, Alternative Investments, Categories of Alternative Investments, Portfolio Context: Integration of Alternative Investments with Traditional Investments, Hedge Funds, Private Equity Structure and Fees, Private Equity Strategies, Private Equity: Diversification Benefits, Performance, and Risk, Portfolio Company Valuation, Private Equity: Investment Considerations and Due Diligence
Unit 5  Alternative Investments: Real Estate, Commodities, Infrastructure  12 hours
Forms of Real Estate Investment, Real Estate Investment Categories, Real Estate Performance and Diversification Benefits, Real Estate Valuation and Risks, Commodities Derivatives and Indices, Infrastructure, Other Alternative Investments, Risk Management Overview

Essential Reading
2018 CFA Level 1 Curriculum Text Book (Wiley and Sons)

Recommended Reading
2018 CFA Level 1 – Schweser Kaplan Notes

BIF 632: Portfolio Management

Course Description: This course is designed to introduce the concept of a portfolio approach to investments, the investment needs of various types of individual and institutional investors, risk management framework and sources of risk, portfolio risk and return measures. The course also introduces a quantitative framework - Modern Portfolio Theory - for portfolio selection and asset pricing. Course also covers Portfolio planning and construction process, and introduces development of an investment policy statement.

Learning Outcome: On completing the course, students will be able to:
- describe the portfolio approach to investing
- describe the steps in the portfolio management process
- describe mutual funds and compare them with other pooled investment products
- describe features of a risk management framework
- describe and interpret the minimum-variance and efficient frontiers of risky assets and the global minimum-variance portfolio
- calculate and interpret the expected return of an asset using the CAPM
- describe the principles of portfolio construction and the role of asset allocation in relation to the Investment Policy Statement.

Level of Knowledge: Conceptual and Application – oriented

Unit 1  Portfolio Management: An Overview  12 Hours
A Portfolio Perspective on Investing, Investment Clients, Steps in the Portfolio Management Process, Pooled Investments

Unit 2  Risk Management: An Introduction  12 Hours
The Risk Management Process, Risk Governance, Identification of Risks, Measuring and Modifying Risks

Unit 3  Portfolio Risk and Return: Part I  14 Hours
Investment Characteristics of Assets, Risk Aversion and Portfolio Selection, Portfolio Risk, Efficient Frontier and Investor’s Optimal Portfolio
Unit 4  Portfolio Risk and Return: Part II  14 Hours

Unit 5  Basics of Portfolio Planning and Construction  8 Hours
Portfolio Planning, The Investment Policy Statement, Portfolio Construction, Capital Market Expectations, Strategic Asset Allocation

Essential Reading
2018 CFA Level 1 Curriculum Text Book (Wiley and Sons)

Recommended Reading
2018 CFA Level 1 – Schweser Kaplan Notes

BIF 633: Ethical Standards

Course Description: This course is designed to introduce ethics, related challenges to ethical behavior, and the role played by ethics in the investment profession. A framework to support ethical decision-making is provided to help guide behavior. Particular emphasis is given to CFA Institute Code of Ethics and Standards of Professional Conduct. The course also covers Global Investment Performance Standards.

Learning Outcome: On completing the course, students will be able to:
explain ethics, describe the need for high ethical standards in the investment industry, describe and apply a framework for ethical decision making, describe the structure of the CFA Institute Professional Conduct Program and the process for the enforcement of the Code and Standards; demonstrate the application of the Code of Ethics and Standards of Professional Conduct to situations involving issues of professional integrity, explain why the GIPS standards were created, what parties the GIPS standards apply to, and who is served by the standard, describe the nine major sections of the GIPS standards

Level of Knowledge: Conceptual and Application – oriented

Unit 1  Ethics and Trust in the Investment Profession  12 Hours
Introduction, Ethics, Ethics and Professionalism, Challenges to Ethical Conduct, The Importance of Ethical Conduct in the Investment Industry, Ethical vs. Legal Standards, Ethical Decision-Making Frameworks, Applying the Framework

Unit 2  Code of Ethics and Standards of Professional Conduct  12 Hours
CFA Institute Code of Ethics and Standards of Professional Conduct, CFA Institute Professional Conduct Program, Ethics and the Investment Industry

Unit 3  Guidance for Standards I–VII  12 Hours
Responsibilities as a CFA Institute Member or CFA Candidate, Recommended Procedures for Compliance and Application of the Standards namely: Professionalism, Integrity of Capital Markets, Duties
to Clients, Duties to Employers, Investment Analysis, Recommendations, and Actions & Conflicts of Interest

Unit 4  **Introduction to the Global Investment Performance Standards (GIPS)**  
12 Hours  
The Structure of the GIPS Standards, Compliance and Benefits from Compliance.

Unit 5  **The GIPS Standards**  
12 Hours  

**Essential Reading**  
2018 CFA Level 1 Curriculum Text Book (Wiley and Sons)

**Recommended Reading**  
2018 CFA Level 1 – Schweser Kaplan Notes

**BIF 641A : INTERNAL AUDITING**

**Course Description:** The course will cover internal audit from a broad perspective that includes Internal Control Frameworks, business processes and accounting systems. Topics include internal auditing standards, ethics, implementation of key control concept, strategic and operational role of Internal Audit.

**Learning Outcome:** On completing the course, students will be able to explain internal audit theory and core frameworks, including International Standards. The course will enable in effective planning and performing internal audit engagement.

**Level of Knowledge:** Conceptual and Application – oriented

Unit 1  **Definition of Internal Auditing**  
6 Hours  
Define Purpose, authority, and responsibility of the internal audit activity; IIA Code of Ethics

Unit 2  **International Standards for the Professional Practice of Internal Auditing**  
12 Hours  
Attribute Standards, Performance Standards

Unit 3  **Internal Control Framework characteristics and use:**  
12 Hours  
Cadbury / COSO / Alternate control Frameworks

Unit 4  **Conducting Internal Audit Engagements – Audit Tools and Techniques:**  
10 Hours  
Data Gathering, Data Analysis and Interpretation, Data Reporting, Documentation an workpapers, Process mapping including Flowcharts
Unit 5  Role of Internal Audit:  10 Hours
Strategic Role, Operational Role, Establish Risk Based Internal Audit Plan

Unit 6  Managing Internal Audit Engagements:  10 Hours
Plan engagements, Supervise engagements, Communicate Engagement results, Monitor engagement outcomes

Essential Reading
Handbook on Internal Auditing, CA. Kamal Garg (2016), Bharat

Recommended Reading
Internal Auditing: Assurance and Advisory Services By Urton L Anderson and Sridhar Ramamoorti
Hock International CIA Preparatory Program (2017 Edition)
Internal Auditing and Info System Auditing, V.Venkataraman & N Sankara Narayana Pillai
(Walters Kluwer)

BIF 642A: International Financial Management

Course Description
This course intends to provide an overview of the international finance including forex markets, risks and various avenues.

Student Learning Outcomes: On completing the course students will be able to:
Discuss about foreign exchange markets and international financial markets
Explain the various instruments traded in forex markets
Analyze international investment avenues
Analyze foreign exchange risks and risk management strategies
Evaluate and manage foreign exchange risk exposure

Unit 1: International Financial Environment  10 hours
Financial Management in a Global Context, Recent Changes in Global Financial Markets, International Monetary System, Foreign exchange reserves, Balance of payments, Balance of Trade, Bilateral and multilateral agreements relating to financial transactions, Flow of funds internationally through FDI and FII, Govt Policies regarding FII & FDI, Integration of global developments with the changing business environment in India.

Unit 2: Foreign Exchange Markets  10 hours
Foreign Exchange Market Structure of the Foreign Exchange Market, Types of Transactions and Settlements, Exchange Rate Quotations and Arbitrage

Unit 3: Managing Foreign Exchange Risk  10 hours
The Concept of Hedging and Speculation, Currency Forwards, Currency Futures, Currency Options, Currency swaps

Unit 4: Foreign Exchange Rate Determination  10 hours
Discussion on devaluation of Rupee, Theories of Exchange Rate Determination, Fundamental International Parity Conditions, Purchasing Power and Interest Rate Parity, Fisher Effect and International Fischer Effect

**Unit 5: Corporate Exposure Management**  
10 hours  
The Risk Management Process, Exposure Management, Transactions Exposure, Operations Exposure, Interest Rate Exposure, Financial Swaps and Credit Derivatives

**Unit 6: International Sources of Finance**  
10 hours  
Bond Financing, Loan Financing, Equity Financing (GDR and ADR), International working capital management, Analysis of International Capital Budgeting, Cost of Capital of a Foreign Investment, Issues in Overseas Funding Choices

**Essential Reading**  
Shapiro, Allen C., Multinational Financial Management, New Delhi, Prentice Hall India Pvt. Ltd.  
Apte P.G., Multinational Financial Management, New Delhi, Tata McGraw Hill  
Seth A.K., International Financial Management, New Delhi, Galgotia Publishing Company

**Recommended Reading**  
Eiteman, David K., Arthur Stonehill and Michael H. Moffett, Multinational Business Finance

**BIF 641B: Innovations in Banking and Insurance**

**Course Description:** To provide the students with the insights into the technology adaptation in banking and insurance sectors  
To provide the students how technology driven products bring the scope for innovations driven towards the end-users  
To provide the students with the knowledge in the areas of consultancy and other services rendered by banks

**Learning Outcome:**  
On completing the course, the students will be able to:

1. Learn how to transact banking and insurance using modern technology  
2. Learn various tech products and services rendered by banks and insurance  
3. Learn modern innovative products and services in the banking and insurance sector  
4. Learn about the macro level technology developments like Artificial Intelligence, Drones, Block chain etc.  
5. Learn about the development in rural sector

**Level of Knowledge:** Application based

**Unit 1**  
Technology Products and Services:  
10 Hours  
E-Banking; E-Statements; IVRS (Telebanking); Customer Terminals; Net Banking; Mobile Banking; Funds Transfer, RTGS-NEFT- SWIFT, Utility Payments, EMI Calculator, Online applications for Deposits, Online
applications for Loans, Online Credit Score- Core Banking Solutions-
Automated CRM and Call centers; Video Conferencing--Artificial
Intelligence (Robots)- CTS 2010; Kiosks- E Zone; UPI (incl BHIM and
Aadhaar Based), Anywhere Banking-E filing of Tax returns-ATM, Debit
and Credit Cards—SMS Alerts

Unit 2 Consultancy, Advisory and Development Services
Personal Financial Planning and Wealth Management—Taxation—
Executor & Trusteeship Services-Project Consultancies:-Agriculture,
MSME and other fields;Credit Scores--Advising NRIs about investment
opportunities in India-Entrepreneurship Development Programmes—
Training for Self-employment—Financial Inclusion (PMJGY) —
Bancassurance—Hire purchase Financing -Lease Financing-, Venture
Capital-Merchant Banking-Factoring and Forfaiting; Micro Financing.
Investment Banking—Corporate Banking—Retail Banking (Alternate
Delivery Channels)—Payment Banks—Small Finance Banks

Unit 3 Innovations in Rural Banking
Kissan Credit Cards—Agricultural Call centers—Financial Literacy
programs—Rural leasing—Micro Financing—Business Correspondents
of Banks (channel partners and distribution networks carrying banking
to remote rural areas)—Financial Inclusion—micro ATMs—SHGs, NGOs
and Voluntary Agencies—NABARD’s soft loans and margin money
schemes—RIDGE

Unit 4 Innovations in Life Insurance Products:
Unit Linked Products-Special Schemes for girl child-Special Schemes for
Senior Citizens-Micro Insurance-Documents in vernacular languages-
Business Associate model—Group Insurance —Credit Life Insurance—
Mortgage Redemption policies —Distribution Channels:-Bancassurance-
Corporate Agency-Brokers-Direct Channels- Free Look Period (15 days
to 30 days) —Contact Centers—Kiosks—Money Book ( track of financial
transactions by the insured)

Unit 5 Innovations in Health Insurance Products
Huge network of hospitals—Cashless facility —Digital Payments by
patients or attendants—Day Care Cover— Home care cover —OPD
Cover—Ambulance cover—Digitisation of Records and integration with
TPAs (Third Party Administrators) —Insurance counseling at
Hospitals—Standardisation of certain diseases and terminologies—
Critical Care—Rewarding healthy behavior —Reducing Minimum
waiting period —Age at entry (relaxation) —Disability Insurance—Health
Savings Plan—Wellness Programs and Wellness Credit—Annual Check-
up facility for the insured —Group Insurance—E Cards to the insured.
Next Generation sequencing ( genetic sequencing) — Immuno therapy—
Artificial Intelligence—Point of Care diagnostics—Telehealth

**Unit 6 Innovations in General Insurance**
8 Hours
Big Data—Block chain—Internet of Things—Drones—Artificial Intelligence—Smart Contracts—Telematics
Property insurance-Casualty insurance—Household Property Insurance—Liability Insurance

**Essential Reading**
1) IIBF (Indian institute of Banking and Finance)—Digital Banking
2) E-Banking in India—Challenges and Opportunities -Editors R K Uppal and Rimpi Jatana—UPSTD forefront
3. Health Insurance Sector in India Hardcover – 1 Feb 2009
T Mahendran
4. Life Insurance in India—Opportunities, Challenges and Strategic Perspective; Author-H Sadhak—Sage publication

**Recommended Reading**
1. Life insurance in India----Author -R Haridas
2. Insurance-principles and practice- M N Mishra- S Chand & Company Ltd
3. The ICFAI University Press –Health Insurance in India (Recent Developments) –Edited by Dhandapani Alagiri

**BIF 642B: International Banking and Finance**

Course Description:
To provide the students with basic insights into role and functions of banks in various aspects of international trade, forex business and mobilization of resources.
To provide the students with basic insights into the role and functions of insurance companies in various aspects of international trade

Learning Outcome:
1. To understand the meaning and scope of global banking, investments, lending to MNCs
2. To understand the basic documentation in respect of transactions in International Banking
3. To understand the institutional framework in international trade
4. To Understand the role of Insurance companies in mitigating the risks
5. To understand the risks involved in marine insurance.

Level of Knowledge: Basic and conceptual

**Unit 1 International Banking**
Meaning and Scope of International Banking—Global Trends and developments, Offshore Banking Units-Profitability of International Banking Operations—Correspondent Banking and Interbank Banking—Investment Banking, Wholesale Banking, Retail Banking, Merchant Banking—International Financial Institutions-IMF: IBRD; Bank of
Mobilisation of resources — Equity and Debt Products like ECBs, ADRs, ECCB and other types of Bonds. Syndication of Loans — Global Capital Markets
Financing MNCs — documentation and Monitoring — FII and FDIs — Joint Ventures — Investment Opportunities for Indian Residents, Indian Companies and Banks.

Unit 2 Forex Business:
Factors determining exchange rates, Direct and indirect quotations, spot / forward rates, premium and discount, cross rates. Basics of forex derivatives; forward exchange rate contracts, Options, Swaps. Correspondent banking, NRI accounts
Documentary letters of Credit - Importance of Letters of Credit, Various types of LCs— UCP 600 (UCPDC), INCOTERMS, various facilities to exporters and importers. Risks in foreign trade, role of ECGC, types of insurance and guarantee covers or ECGC. Role of Exim Bank - Role of RBI and exchange control - Regulations in India, Role and rules of FEDAI - Role of FEMA and its rules—EXIM Policy, RBI/FEDAI guidelines
Remittance Facilities

Unit 3 International Trade
WTO and its role in development of international trade — Procedure for Imports and Exports in India — Balance of Trade, Balance of Payment, Current and Capital Account Convertibility;
Documents in International Trade: Commercial, Legal and Regulatory and Incentive based documents — special reference to Commercial Invoice, Bill of Exchange, Bill of Lading, Airway Bill and Insurance Policy
Financing Exporters and importers including project finance, Forfaiting and Factoring;
Risks involved in foreign trade finance: Country risk, Currency risk, Exchange risk, legal risk etc, Role of ECGC.

Unit 4 General Insurance

Risk- Understanding Risk — Types of Risk — Risk Management-
Objectives—Risk Identification and measurement—Pooling arrangements and diversification of risk

Unit 5  Marine Insurance

Meaning of Marine Insurance—types of risks covered—Parties to a contract and role of intermediaries—Contracts of Sale—INCOTERMS-
Finance of foreign Trade (Bill of Exchange and Documentary Credits-
Marine Insurance Act, 1963
General provisions of Indian Carriage of Goods by Sea Act 1925—The Indian Railways Act 1890—Indian Carriage by Air Act, Merchant Shipping Act—Multi Modal Transportation Act

Marine Cargo Policies—Hull Policies—Institute Cargo clauses—Institute Hull Clauses—Open Policies—Accumulation of Risk per location
Scope & policy terms and conditions for Cargo Insurance—Container Cargo—Pallets and multimodal transports and specific characteristics of these systems—Types of Losses and Settlement of claims in respect of Cargo, Hulls, Freight, Collision Liabilities, General Average, Salvage & Salvage charges. Bank Clauses.

Unit 6  Air Cargo Insurance

Meaning of Air Cargo insurance—Types of risks covered—Types of policies—Assessment of Losses and Settlement of Claims

Essential Reading
1. Finance-IIBF (Indian Institute of Bankers). International Banking Operations 
3. Insurance Institute of India – IC 67- Marine Insurance

Recommended Reading
1. WTO Annual Reports 
2. Foreign Trade Policy with Handbook of Procedures (Vol.1) 2015-2020
3. Foreign Exchange concepts and control—C Jeevanandam, Jain Books
4. Foreign Exchange Arithmetic—C Jeevandam
5. Insurance Institute of India - IC-63 - Marine Clauses
6. Insurance Institute of India - IC-66 - Marine Insurance Claims