

**INSTITUTE OF MANAGEMENT STUDIES  
DEVI AHILYA UNIVERSITY, INDORE**

M.B.A. (Financial Administration) MS5C BATCH 2016-18 SEMESTER III			
SUBJECT NAME	FINANCIAL RISK AND DERVATIVES	SUBJECT CODE	FA301C
		TOTAL CREDITS	03
<b>SUBJECT NATURE: FUNCTIONAL SPECIALIZATION</b>			
<b>COURSE OBJECTIVE:</b> To acquaint participant with the basic concept of Financial Risk and Derivatives .			
<b>LEARNING OUTCOME:</b> At the end of the course students should be able to; <ol style="list-style-type: none"> <li>1. Understand the risk return tradeoff and manage financial risk through the use of various derivative instrument</li> <li>2. To make them understand operations of derivatives market.</li> </ol>			
<b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each, of which best two will be considered. The end semester examination will be worth 60 marks consisting of two sections A and B respectively. Section A will be of 12 marks and have <b>two</b> theory questions out of which a student will be required to do any <b>one</b> . Section B will be of 48 marks and have <b>five</b> numerical/cases out of which a student will be required to do any <b>four</b> .			
COURSE CONTENTS			No. of Sessions
<b>UNIT –1 Understanding Risk</b>	<b>1.1.</b> Concept of Risk <b>1.2.</b> Types of Risk <b>1.3.</b> Risk Management Process <b>1.4.</b> Risk Management Strategies	<b>02</b>	
<b>Unit-2 Introduction to Derivatives</b>	<b>2.1.</b> Concept of Forwards, Future, Options <b>2.2.</b> Difference between Forward and Futures <b>2.3.</b> Types of Options <b>2.4.</b> Participants in markets Hedgers, Speculators and Arbitragers <b>2.5.</b> Uses of Derivatives <b>2.6.</b> Basic Derivatives terminology	<b>08</b>	
<b>Unit-3 Futures Contract</b>	<b>3.1.</b> Future Terminology <b>3.2.</b> Types of Futures, <b>3.3.</b> Standardization in Futures, <b>3.4.</b> Futures Exchange Clearing House <b>3.5.</b> Types of Orders <b>3.6.</b> Trading in Futures-Mark to Market Process <b>3.7.</b> Convergence of Future and Spot Price <b>3.8.</b> Stock Index Futures <b>3.9.</b> Currency Futures <b>3.10.</b> Interest Rates Future <b>3.11.</b> Hedging Using Futures—Short Hedge, Long Hedge.	<b>10</b>	
<b>Unit- 4 Options Market</b>	<b>4.1.</b> Types of Options, <b>4.2.</b> Payoffs from option positions, In the Money option, Out of Money Option, At the Money option, <b>4.3.</b> Naked Option, Exotic Options, Bond Option, Time Value Of Money. <b>4.4.</b> Exchange Traded Option- Stock, Option, Foreign Currency	<b>10</b>	

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	Option, Over the Counter Exchange Option, Index Options, Put Call Parity.	
<b>Unit -5 Option Trading Strategies</b>	<b>5.1.</b> Bull Strategy <b>5.2.</b> Bear Strategy <b>5.3.</b> Butterfly Strategy <b>5.4.</b> Calendar Strategy <b>5.5.</b> Diagonal Spread Strategy <b>5.6.</b> Straddles, Strip and Straps Strategy.	<b>05</b>
<b>Unit-6 Swaps</b>	<b>6.1.</b> Introduction to Swaps <b>6.2.</b> Basic Swap Structure <b>6.3.</b> Interest Rate Swaps <b>6.4.</b> Currency Swaps <b>6.5.</b> Mechanics of Swaps Transactions <b>6.6.</b> Swap options.	<b>05</b>
<b>Unit-7 Greek Letters</b>	<b>7.1.</b> Concept of Delta Theta, Gamma Vega, Rho <b>7.2.</b> Factors Determining Option Price <b>7.3.</b> Black Scholes Mode	<b>05</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>
<b>Learning Resources:</b> <b>Text Books: Latest Edition of-</b> <b>Hull, J.:</b> Options: Futures and other Derivatives, Prentice Hall, New Delhi. <b>Chance, Don M:</b> An Introduction to Derivatives, Dryden Press, International Edition. <b>Chew, Lilian:</b> Managing Derivative Risk, John Wiley, New Jersey. <b>Das, Satyajit:</b> Swap & Derivative financing, Probus <b>Kolb, Robert W:</b> Understanding Futures Markets, Prentice Hall Inc., New Delhi.		

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<b>M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III</b>			
<b>SUBJECT NAME</b>	<b>DIRECT TAXATION</b>	<b>SUBJECT CODE</b>	<b>FA302C</b>
		<b>TOTAL CREDITS</b>	<b>03</b>
<b>SUBJECT NATURE: CORE</b>			
<b>COURSE OBJECTIVE:</b> The objective of this course is to enable students to develop an understanding of direct taxes and to enable them to calculate taxes of Individuals.			
<b>LEARNING OUTCOME:</b> At the end of the course students should be able to: <ol style="list-style-type: none"> <li>1. Understand basics of Direct Taxes.</li> <li>2. Compute Income of Individuals.</li> <li>3. Compute Income Tax of Individuals.</li> <li>4. Develop an overall understanding regarding income tax provisions.</li> </ol>			
<b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each, of which best two will be considered. The end semester examination will be worth 60 marks consisting of two sections A and B respectively. Section A will be of 12 marks and have <b>two</b> theory questions out of which a student will be required to do any <b>one</b> . Section B will be of 48 marks and have <b>five</b> numerical/cases out of which a student will be required to do any <b>four</b> .			
<b>COURSE CONTENTS</b>			<b>No. of Sessions</b>
<b>UNIT-1 Introduction to Income Tax</b>	<ol style="list-style-type: none"> <li>1.1. Introduction to Income.</li> <li>1.2. Introduction to Tax Management: Concept of Tax Planning, Tax Avoidance and Tax Evasion.</li> <li>1.3. Important features and Provisions of Income Tax Act.</li> <li>1.4. Basic Concepts: Assessment Year, Previous Year, Person, Income, Gross Total Income, Capital and Revenue Receipts and Expenditure, etc.</li> <li>1.5. Residential Status and Incidence of Tax.</li> <li>1.6. Agricultural Income.</li> <li>1.7. Exempted Income.</li> </ol>	<b>06</b>	
<b>Unit-2 Salaries</b>	<ol style="list-style-type: none"> <li>2.1. Salary: Meaning, definition, important considerations regarding salary, Taxability of Allowances and Perquisites, Profits in Lieu of Salary, Treatment of PF, Gratuity.</li> <li>2.2. Computation of Salaries taking into consideration all relevant provisions with Numerical/Cases.</li> </ol>	<b>06</b>	
<b>Unit-3 Income From House Property</b>	<ol style="list-style-type: none"> <li>3.1. Important considerations regarding house Property,</li> <li>3.2. House Property exempt from Tax.</li> <li>3.3. Computation of Income from House Property taking into consideration all relevant provisions with Numerical/Cases.</li> </ol>	<b>06</b>	
<b>Unit-4 Profits and Gains of Business and</b>	<ol style="list-style-type: none"> <li>4.1. Basis of Determination of Profits and Gains of Business and Profession: Basis of Charge, Scheme of Provisions, Deductions Expressly Allowed, Expenses Allowed Under Restriction, Depreciation, Tax Planning, Taxation of Firms &amp; Companies, Mergers&amp; Acquisitions.</li> <li>4.2. Computation of Profits and Gains of Business and Profession</li> </ol>	<b>06</b>	

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	taking into consideration all relevant provisions with Numerical/Cases.	
<b>Unit -5 Capital Gains</b>	<p><b>5.1.</b> Meaning and definition of Capital Gains, Capital Assets, Assets not treated as capital Assets, Types of Capital Assets, concept of Cost Inflation Index, Capital Gains Exempt from Tax, Capital Gains Account Scheme, Exemption of Capital Gains, meaning of special terms used in Capital Gain Concept, Meaning of Transfer of Capital Assets, transactions not regarded as Transfer.</p> <p><b>5.2.</b> Computation of Capital Gains taking into consideration all relevant provisions with Numerical/Cases.</p>	<b>06</b>
<b>Unit-6 Income From Other Sources</b>	<p><b>6.1.</b> Types on Income from Other Sources,</p> <p><b>6.2.</b> Deductions Allowable in computing Income from Other Sources,</p> <p><b>6.3.</b> Treatment of Interest on Securities,</p> <p><b>6.4.</b> Computation of Income from Other Sources taking into consideration all relevant provisions with Numerical/Cases.</p>	<b>3</b>
<b>Unit-7 Computation of Total Income of Individuals</b>	<p><b>7.1.</b> Set Off and Carryforward of Losses,</p> <p><b>7.2.</b> Clubbing of Income and Deemed Incomes,</p> <p><b>7.3.</b> Deductions from Gross Total Income,</p> <p><b>7.4.</b> Computation of Total Taxable Income of Individual taking into consideration all relevant provisions with Numerical/Cases.</p> <p><b>7.5.</b> Calculation of Income Tax of Individuals</p>	<b>6</b>
<b>Unit-8 Assessment &amp; Filing of Return</b>	<p><b>8.1.</b> Types of assessment.</p> <p><b>8.2.</b> Filing of Return</p> <p><b>8.3.</b> Provisions Relating to Advancement Payment of Tax</p>	<b>6</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>
<p><b>Learning Resources:</b>  <b>Text Books: Latest Edition for the relevant Assessment Year of-</b>  1. H. C. Meherotra, “<b>Income Tax</b>”, Sahitya Bhawan, Agra.  <b>Reference Books: Latest Edition for the relevant Assessment Year of -</b>  1. S. Battacharya, “<b>Indian Income Tax: Law &amp; Practice</b>”, New Delhi, Indian Law House.  2. V. K. Singania, “<b>Student Guide to Income Tax</b>”, New Delhi, Taxman Publication.  3. V. K. Singania, “<b>Direct Tax Law</b>”, New Delhi, Taxman Publication.  4. Shripal Saklecha and C.A. Anit Saklecha, “<b>Income Tax: Tax Planning and Management</b>”, Indore, Satish Printers.</p>		

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<b>M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III</b>			
<b>SUBJECT NAME</b>	<b>INSURANCE AND BANK MANAGEMENT</b>	<b>SUBJECT CODE</b>	<b>FA-303C</b>
		<b>TOTAL CREDITS</b>	
<b>SUBJECT NATURE: FUNCTIONAL SPECIALIZATION</b>			
<b>COURSE OBJECTIVE:</b> To acquaint participant with the basic concept of Insurance and Banking sector.			
<b>LEARNING OUTCOME:</b> At the end of the course students should be able to; 1. To enable the students to gain acumen, insight and through knowledge relating to the various aspects of Insurance and Banking sector and their regulatory frameworks.			
<b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each, of which best two will be considered. The end semester examination will be worth 60 marks consisting of two sections A and B respectively. Section A will be of 12 marks and have <b>two</b> theory questions out of which a student will be required to do any <b>one</b> . Section B will be of 48 marks and have <b>five</b> numerical/cases out of which a student will be required to do any <b>four</b> .			
<b>COURSE CONTENTS</b>			<b>No. of Sessions</b>
<b>UNIT –1 Understanding Banking</b>	<b>1.5.</b> Evolution of Banking <b>1.6.</b> Banking in India <b>1.7.</b> Types of Banks <b>1.8.</b> Roles of Banks (viz. Intermediation, Payment system, and financial services) <b>1.9.</b> Banking Regulations-- BASEL Norms <b>1.10.</b> Banking Products – Fee based and fund based <b>1.11.</b> Banking Structure in India- RBI, Commercial, Rural and Co-operative banks their role and significance <b>1.12.</b> Capital Adequacy norms for banks, SLR, CRR, CAR	<b>03</b>	
<b>Unit-2 Bank Management</b>	<b>2.7.</b> Liquidity Management <b>2.8.</b> Investment Management <b>2.9.</b> Loan Management <b>2.10.</b> Liability Management <b>2.11.</b> Credit Management <b>2.12.</b> Risk Management <b>2.13.</b> Commercial banks Balance Sheet and Income Statement, Relationship between B/S and Income Statement <b>2.14.</b> Return on Equity Model <b>2.15.</b> Important ratios used in Balance Sheet Analysis ,CAMELS Rating <b>2.16.</b> Management of assets and liabilities in banks-Profitability and Productivity in Banks	<b>12</b>	
<b>Unit-3 Understanding Insurance</b>	<b>3.1.</b> Definition of Insurance <b>3.2.</b> General Principles of Insurance <b>3.3.</b> Insurance Application and Acceptance Procedure <b>3.4.</b> Insurance Terminology	<b>10</b>	

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<b>Unit- 4 Life Insurance</b>	<b>4.1.</b> Life Insurance Definition, General Principles of Life Insurance <b>4.2.</b> Types of Life Insurance Products--- Whole Life Policy, Term Policy, Endowment Policy. <b>4.3.</b> Annuities Types <b>4.4.</b> Claim Management of Claim Settlement <b>4.5.</b> Analysis of Balance Sheet of a Life Insurance Company	<b>10</b>
<b>Unit -5 General Insurance</b>	<b>5.1.</b> General Insurance Definition, General Principles of General Insurance <b>5.2.</b> Marine Insurance, Fire Insurance <b>5.3.</b> Motor Vehicle Insurance <b>5.4.</b> Public Liability Insurance <b>5.4.</b> Third Party Insurance <b>5.5.</b> Mediclaim and Health Policies <b>5.6.</b> Group Insurance <b>5.7.</b> Burglary Insurance	<b>10</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>
<b>Learning Resources:</b> <b>Text Books: Latest Edition of-</b> Banking Theory, Law & Practice, <b>Gordon Natrajan</b> , HPH Insurance Management, <b>S.C.Sahoo &amp; S.C.Das</b> , HPH Bank Management & Financial Services, <b>Rose, Hudgins</b> , McGraw Hill Risk Management & Insurance, <b>Trieschmann, Hoyt, Sommer</b> , Cengage Banking and Insurance, <b>Mohapatra and Acharya</b> , Pearson		

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<b>M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III</b>			
<b>SUBJECT NAME</b>	<b>INVESTMENT ANALYSIS AND PORTFOLIO MANAGEMENT</b>	<b>SUBJECT CODE</b>	<b>FA304C</b>
		<b>TOTAL CREDITS</b>	<b>03</b>
<b>SUBJECT NATURE: FUNCTIONAL SPECIALIZATION</b>			
<b>COURSE OBJECTIVE:</b> The objectives of this course is to provide the students in dept understanding of investment techniques as applied to various forms of securities and acquaint them with the functioning of mutual funds, investment strategies and portfolio management services.			
<b>LEARNING OUTCOMES</b> <ul style="list-style-type: none"> <li>• Ability to understand risk and return on financial assets</li> <li>• Evaluation of key financial assets</li> <li>• Portfolio concepts</li> </ul>			
<b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each of which best two will be considered. The end semester examination will be worth 60 marks having theory and cases/practical problems.			
<b>COURSE CONTENTS</b>			<b>No. of Sessions</b>
<b>UNIT –1 Introduction</b>	1.1 Concept of Investment, Investment V/S Speculation, 1.2 Financial And Economic Aspect Of Investment, 1.3 Types, Characteristics And Objectives Of Investment 1.4 Selecting Investments in a global market.	<b>04</b>	
<b>Unit-2 Risk Return</b>	2.1 Concept Of Risk And Return, Systematic And Unsystematic Risk 2.2 Analysis of different types of Risks and Return, 2.3 Determinants of Required Rate of Return, 2.4 Risk free rate and factors influencing the risk free rate; Risk Premium. 2.5 Multifactor Model of Risk & Return	<b>06</b>	
<b>Unit-3 Fundamental and Technical Analysis</b>	3.1 <b>Efficient Market Hypothesis:</b> Efficient Market Concept; Different forms of Efficiency, Random walk theory. Challenges to the Efficient Market Hypothesis. 3.2 <b>EIC analysis-</b> Macro economic activity and security Markets. The Cyclical Indicator Approach. Monetary Variables, the Economy and Stock Prices. Inflation, interest rate and security prices 3.3 Analysis of Growth and Value Companies. 3.4 <b>Technical Analysis:</b> Assumptions, Advantages and Challenges. Technical Trading Rules and Indicators Technical Analysis of Equity Markets.	<b>10</b>	

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<b>Unit- 4</b> Valuation of Assets	4.1 Bonds: Bond Fundamentals, Bond Valuation Models: PV Model 4.2 Bonds Yield, Measures Duration, Modified Duration, Immunization Convexity, Bond Value Theorem. 4.3 Equity : Constant Growth Model, Multi-Stage Growth Model, P/E Ratio and Earnings Multiplier Models. 4.4 Valuation Of Preference Shares, Valuation of Warrants, Rights Issued.	<b>10</b>
<b>Unit -5</b> <b>Portfolio Management:</b>	5.1 Measurement of Expected Risk and Return of Portfolio 5.2 Markowitz Portfolio Theory.. The Efficient Frontier and Investor 5.3 Utility. Optimal Portfolio Selection 5.4 Sharpe's Single Index Model, 5.5 Lagrange Multiplier Theory.	<b>05</b>
<b>Unit-6</b> <b>Capital Asset Pricing Model &amp; Multi Factor Models:</b>	6.1 Concept of Beta 6.2 SML And CML Valuations. 6.3 Arbitrage Pricing Theory, Empirical Tests of APT 6.4 Estimating Risk in a Multi-factor Setting.	<b>05</b>
<b>Unit-7</b> Portfolio Performance Evaluation & Portfolio Management Strategy:	7.1 Treynor, Sharpe, Jensen and Information Ratio Performance Measures. 7.2 Passive vs. Active Management. 7.3 Bond Portfolio Management Strategies and Equity Portfolio Management Strategies 7.4 Equity Portfolio Management Strategy-Index Portfolio Construction Techniques.	<b>05</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>

**Learning Resources:**

**Text Books: Latest Edition of-**

1. **Fischer & Jordan**, Security Analysis and Portfolio Management, Prentice Hall India.
2. **Punithavathy Pandian**, Security Analysis and Portfolio Management, Vikas Publishing House Pvt. Ltd.
3. **I. M. Pandey**, Financial Management, Vikas Publishing House Pvt. Ltd.
4. **Martin Pring**, Technical Analysis Explained, McGraw Hill.
5. **V. A. Avadhani**, Investment and Securities Market in India, Himalaya Publishing House.
6. **French, Don**, Security and Portfolio Analysis, Merrill Publishing Co.
7. **Preeti Singh**, Investment Management, Himalaya Publishing.
8. **V. K. Bhalla**, Portfolio Analysis and Management, Sultan Chand & Sons
9. **Agarwal**, A Guide to Indian Capital Markets, New Delhi.
10. **Jack Clark Francis and Richard W. Taylor**, Investment, Schaum's outline series, Tata McGraw Hill



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M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III			
SUBJECT NAME	FINANCIAL STATEMENT ANALYSIS	SUBJECT CODE	FA305E
		TOTAL CREDITS	03
<b>SUBJECT NATURE: CORE</b>			
<b>COURSE OBJECTIVE:</b> To acquaint participant with the basic concept of Financial Statement Analysis.			
<b>LEARNING OUTCOME:</b> At the end of the course students should be able to have better understanding of analyzing financial statements for the purpose of valuation of firms and investments.			
<b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each, of which best two will be considered. The end semester examination will be worth 60 marks consisting of two sections A and B respectively. Section A will be of 12 marks and have <b>two</b> theory questions out of which a student will be required to do any <b>one</b> . Section B will be of 48 marks and have <b>five</b> numerical/cases out of which a student will be required to do any <b>four</b> .			
COURSE CONTENTS			No. of Sessions
<b>UNIT –1</b> Framework for Financial Statement Analysis	<b>1.13.</b> Understanding financial statements—balance sheet, income statement. Need for financial statement analysis. Limitations of Financial Statements Analysis. <b>1.14.</b> Various tools of Financial Analysis – Horizontal Analysis, Vertical Analysis, Trend Analysis, Common Size Statement.		<b>05</b>
<b>Unit-2</b> <b>Cash Flow</b> <b>Analysis</b>	<b>2.1.</b> Direct and indirect methods preparation of cash flow statements. <b>2.2.</b> Transaction analysis, reported versus operating changes in assets and liabilities, relation between income and cash flows. Analysis of cash flow trends		<b>07</b>
<b>Unit-3</b> <b>Ratios and</b> <b>Financial</b> <b>Analysis</b>	<b>3.1.</b> Types of ratios, analysis of firms performance using ratios. Classification and selection of ratios. Cases on analyzing financial statements using Ratios.		<b>07</b>
<b>Unit- 4</b> <b>Analysis of</b> <b>Long Lived</b> <b>Assets</b>	<b>4.1.</b> Capitalization decisions, capitalization versus expensing—general issues, industry issues, analytical adjustments for capitalization and expensing. <b>4.2.</b> Depreciation concept, need for fixed asset disclosures, impairment of long lived assets. Treatment of long lived assets.		<b>07</b>
<b>Unit -5</b> <b>Analysis of</b> <b>Financing</b> <b>Liabilities</b>	<b>5.1.</b> Nature of current and long term liabilities, debt with equity features, effect of changes in interest rates, debt of firms in distress, retirement of debt prior to maturity, bond covenants, nature of covenants .		<b>07</b>
<b>Unit -6</b> <b>Valuation of</b> <b>Companies</b>	<b>6.1.</b> Applying enterprise valuation methodologies including market multiples, precedent transactions and discounted cash flow analysis (DCF). <b>6.2.</b> Estimating a Firm’s Equity and Enterprise Value for investment and change of control analysis. Estimating a Firm’s		<b>12</b>

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	<p>Cost of Capital: CAPM, Arbitrage Pricing Theory and alternatives to CAPM, Weighted Average Cost of Capital. Valuing Firms with a Changing Capital Structure &amp; Adjusted Present Value. Method of Enterprise Valuation (APV).</p> <p><b>6.3.</b> Relative Valuation using Market Comparables. Equity Capital Raising Transactions, Initial Public Offerings. Valuation in Practice, Corporate Control &amp; Agency Problems. Mergers &amp; Acquisitions. Leveraged Buyouts (LBOs) / Management Buyouts. Valuation in Private Equity Setting &amp; Venture Capital.</p>	
	<b>TOTAL SESSIONS</b>	<b>45</b>
<p><b>Learning Resources:</b>  <b>Text Books: Latest Edition of-</b>  <b>Penman, S. H.:</b> Financial Statement Analysis and Security Valuation, 3rd ed., McGraw Hill, Boston.  <b>Ross, S. A., Westerfield, R. W., Jaffe, J. :</b> Corporate Finance, McGraw Hill, Boston.  <b>Soffer, L., Soffer, R.</b> Financial Statement Analysis: A Valuation Approach, Prentice Hall, Upper Saddle River.  <b>Copeland, T. E., Weston, J. F., Shastri, K.</b> Financial Theory and Corporate Policy, d., Pearson, Boston.</p>		

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M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III			
Subject Name	PROJECT MANAGEMENT	Subject Code	FA 306E
<b>Subject Nature: Core</b>			
<b>Course Objective:</b> The Course Objective is to acquaint students with project management methods and to develop skills on Project Planning, Analysis, Implementation and Control.			
<b>Learning Outcome:</b> It develops various individual skills but it emphasises the need for a systemic approach. The individual skills include: <ul style="list-style-type: none"> <li>• project risk analysis, project success/ failure analysis;</li> <li>• project scheduling, able to use financial model, cost-benefit analysis in project management;</li> <li>• Report writing, presentation and team working.</li> </ul>			
<b>Examination scheme:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each of which best two will be considered. The end semester examination will be worth 60 marks having theory and cases/practical problems.			
Course Contents			
UNIT	CONTENT	CLASS ROOM SESSIONS	
<b>Unit 1: Introduction</b>	1.1 Meaning, Need And Significance and its types; 1.2 Project Life Cycle and its phases; 1.3 Generation and Screening of Project Ideas.	05	
<b>Unit 2: Project Selection &amp; Analysis</b>	2.1 Market and Demand Analysis, (Including Demand Forecasting); 2.2 Location Analysis; 2.3 Technical Analysis; 2.4 Financial Analysis (Cost of Project, Working Capital Requirement & Its Financing) 2.5 Cost and Benefit Analysis; 2.5 Social Cost Benefit Analysis.	06	
<b>Unit 3: Financial Feasibility And Project Appraisal</b>	3.1: Financial Feasibility Study or Financial Analysis; 3.2 Time Value of Money; 3.3 Cost of Capital; 3.4 Projected Cash Flows; 3.4 Project appraisal (Capital Budgeting) and	10	

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	Appraisal Criteria; 3.5 Analysis of Risk-concept, types, techniques of Risk Evaluation, Sensitivity Analysis and common methods for handling Risk.	
<b>Unit 4: Project Financing</b>	4.1 Preparing Project Report, Financial Projections, Estimating Costs. 4.2 Project Financing, Project Appraisal by Financial Institutions.	05
<b>Unit 5: Project Management And Control</b>	5.1 Project Organizations; 5.2 Planning and Control of Project 5.3 Human Aspects of Project Management; 5.4 Project Control Tools (Gantt Charts, Line Off Balance).	06
<b>Unit 6: Network Techniques for Project Management</b>	6.1 Basic Concepts of Networks; 6.2 Line Estimation and Determination of Critical Path (For Both PERT and CPM Models); 6.3 Network Cost Systems; 6.4 Activity Crashing.	07
<b>Unit 7: Project Review</b>	7.1 Need for Reviews; 7.2 Initial Review, Performance Evaluation; 7.3 Abandonment Analysis; 7.4 Evaluating the Capital Budgeting Systems. 7.5 Other Issues: Tax Implications, Environmental, Health and Safety.	06
	<b>TOTAL CLASSROOM CONTACT SESSIONS</b>	45

**Learning Resources:**

**Text Books:**

1. Prasanna Chandra. **“Project Planning, Analysis, Selection, Implementation and Review”**, New Delhi, Tata McGraw Hill Publications, Latest Edition.
2. P. Gopalkrishnan and E. Rama Moorthy, **“Text Book of Project Management”**. New Delhi, McGraw Hill Publications, Latest Edition.

**Reference Books:**

1. Harold Kerzner, **“Project Management: A Systems Approach to Planning, Scheduling and Controlling”**, New Delhi, CBS Publications, Latest Edition.
2. Rajive Anand, **“Project Profiles with Model Franchise Agency and Joint Venture Agreement”**, New Delhi, Bharat Publications, Latest Edition.

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<b>M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III</b>			
<b>SUBJECT NAME</b>	<b>Mergers, Acquisitions &amp; Corporate Restructuring</b>	<b>SUBJECT CODE</b>	<b>FA-307E</b>
		<b>TOTAL CREDITS</b>	<b>03</b>
<b>SUBJECT NATURE: FUNCTIONAL SPECIALIZATION</b>			
<p><b>COURSE OBJECTIVE:</b> In the fast changing economic environment corporate restructuring is required not just to stay afloat amidst cut-throat competition, but also to increase competitive edge. This course intends to provide an understanding of MACR from all the angles - strategic, legal, accounting, taxation, fund raising and valuation.</p>			
<p><b>LEARNING OUTCOMES</b></p> <ul style="list-style-type: none"> <li>• Understand the basic methods of restricting companies</li> <li>• Understand Financial and legal aspects of Merger, Acquisitions</li> <li>• Get inside into trend setting mergers</li> </ul>			
<p><b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each of which best two will be considered. The end semester examination will be worth 60 marks having theory and cases/practical problems.</p>			
<b>COURSE CONTENTS</b>			<b>No. of Sessions</b>
<b>UNIT 1 INTRODUCTION</b>	<p>1.1 Various Forms of Business Alliances</p> <ul style="list-style-type: none"> <li>• Recent M&amp;A Trends , Types of Mergers</li> <li>• Leveraged Buyouts and the Private Equity Market</li> <li>• Corporate Restructuring</li> <li>• Freeze-Outs and the Treatment of Minority Shareholders</li> <li>• Reverse Mergers, Holding Companies</li> </ul> <p>1.2 History of Mergers</p> <ul style="list-style-type: none"> <li>• Merger Waves - First Wave, 1897—1904, Second Wave, 1916—1929, The 1940s, Third Wave, 1965--1969</li> <li>• Trendsetting Mergers of the 1970s, Fourth Wave, 1984—1989, Fifth Wave, Sixth Merger Wave</li> </ul>		
<b>UNIT 2 MERGERS &amp; TAKEOVERS</b>	<ul style="list-style-type: none"> <li>• Mergers Growth &amp; Synergy ,</li> <li>• Focus Increasing Asset Sales Increase Firm Values</li> <li>• Do Diversified or Focused Firms Do Better Acquisitions?</li> <li>• Hubris Hypothesis of Takeovers</li> <li>• Managerial Agendas and M&amp;A?</li> <li>• Takeover Tactics- Preliminary Takeover Steps, Tender Offers, Proxy Fights</li> <li>• Antitakeover Measures -Management Entrenchment Hypothesis versus Stockholder Interests Hypothesis, Rights of Targets Boards to Resist, Preventative Antitakeover Measures</li> </ul>		

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<b>UNIT 3 PRIVATE TRANSACTIONS AND LEVERAGED BUYOUTS</b>	<ul style="list-style-type: none"> <li>• Management Buyouts, Financing for Leveraged Buyouts, Returns to Stockholders from LBOs,</li> <li>• The Private Equity Market and Secondary Market for Private Equity Investments</li> </ul>	<b>10</b>
<b>UNIT 4 CORPORATE RESTRUCTURING</b>	<ul style="list-style-type: none"> <li>• Divestiture and Spin-Off Process, Wealth Effects of Sell-Offs</li> <li>• Managerial Ownership and Sell-Off Gains, Shareholder Wealth Effects of Spin-Offs</li> <li>• Equity Carve-Outs</li> <li>• Restructuring in Bankruptcy –types &amp; causes of Business Failure</li> <li>• Reorganization versus Liquidation</li> </ul>	<b>10</b>
<b>UNIT 5 JOINT VENTURES AND STRATEGIC ALLIANCES</b>	<ul style="list-style-type: none"> <li>• Contractual Agreements, Joint Ventures, Strategic Alliances</li> <li>• Comparing Strategic Alliances and Joint Ventures with Mergers and Acquisitions</li> </ul>	<b>05</b>
<b>UNIT 6 VALUATION OF MERGERS</b>	<ul style="list-style-type: none"> <li>• Valuation Methods</li> <li>• Benchmarks of Value &amp; Valuation of the Target's Equity</li> <li>• Marketability of the Stock</li> <li>• Takeovers and Control Premiums</li> <li>• Shareholder Wealth Effects and Methods of Payment, Exchange Ratio</li> <li>• Tax Issues in M&amp;A - Financial Accounting for M&amp;As, Taxable versus Tax-Free Transactions</li> </ul>	<b>05</b>
<b>UNIT 7 LEGAL FRAMEWORK FOR MERGERS &amp; ACQUISITIONS</b>	<ul style="list-style-type: none"> <li>• Laws Governing Mergers, Acquisitions and Tender Offers</li> <li>• International Securities Laws Relating to Takeovers</li> <li>• State Antitakeover Laws</li> <li>• Regulation of Insider Trading</li> </ul>	<b>05</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>

**Learning Resources:**

1. Mergers, Acquisitions and Corporate Restructurings, 6 edition by Patrick Gaughan, Wiley Corporate F & A
2. Mergers, Acquisitions and Corporate Restructuring by Prasad Godbole, Vikas Pulishers
3. **Mergers and Acquisitions** Andrew Sherman, American Management Association

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M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III			
<b>Subject Name</b>	<b>FINANCIAL INSTITUTIONS AND MARKET REGULATIONS</b>	<b>Subject Code</b>	<b>FA-308E</b>
		<b>Total Credits</b>	<b>03</b>
<b>Subject Nature: CORE</b>			
<b>Course Objective:</b>			
<ul style="list-style-type: none"> <li>• To be able to analyze the various financial institutions in the financial market.</li> <li>• To understand the various rules, regulations and guidelines setup by these institutions for investors.</li> <li>• To develop an understanding with the investors protection rights and be able to guide the investment process.</li> </ul>			
<b>Learning Outcome:</b>			
At the end of the course students should be able to;			
<ol style="list-style-type: none"> <li>1. Analyze various financial instruments present in the market and the guidelines attached to it.</li> <li>2. Define the investment pattern for any investor at an elementary level.</li> <li>3. Understand the risk and returns attached with the various kinds of financial instruments available in Indian as well as International market.</li> </ol>			
<b>Examination scheme:</b>			
The faculty member will award internal marks out of 40 based on three assessments of 20 marks each of which best two will be considered. The end semester examination will be worth 60 marks having theory and cases/practical problems.			
<b>Course Contents</b>			<b>No. of Session</b>
<b>UNIT –I  Indian Financial Institutions (An Overview)</b>	1.1 Introduction to Financial markets 1.2 Discussion about the various apex institutions in India 1.3 Various Investment Institutions, Specialized Banks performing in India 1.4 Discussion on Housing Finance Institute, procedure and activities 1.5 Commercial banks activities and Regional rural banks 1.6 Functioning of cooperative banks and cooperative societies 1.7 Various other options available for long term finance		<b>07</b>
<b>UNIT –II  Non Banking Financial Institutions and regulations</b>	2.1 Activities of Non Banking Financial Institutions and the major players 2.2 Unit Trust Of India guidelines and functions, Assets Reconstruction Companies 2.3 Regulatory Authorities and their performance guidelines for financial market 2.4 Discussion about State Financial Corporation and board for Financial Supervision 2.5 Other Financial Institutions in the market, Their activities and market participation 2.6 Merchant Banking Activities, Venture Capital Financing 2.7 Investors Protection and consumer credit		<b>07</b>
	3.1 Introduction to various types of markets in the financial sector 3.2 Introduction to Reserve Bank Of India 3.3 Major activities, guidelines and preview of market control 3.4 Various guidelines , rules , acts and regulations for banks and		

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<b>Unit-III Market Regulators (An Overview)</b>	non banking finance companies 3.5Introduction to Money Market ,instruments and guidelines for governing the market 3.6Various guidelines , rules , acts and regulations for banks and non banking finance companies 3.7Introduction to Money Market ,instruments and guidelines for governing the market	07
<b>Unit-IV Market Regulators (An Overview) Guidelines and Rules</b>	4.1Securities and Exchange Board of India(SEBI) major players and exchanges in India 4.2Regulations for investors protection and rules 4.3Introduction to Mutual Funds, types and market coverage 4.4various rules and guidelines for investment in Mutual Funds 4.5Forward market commission power and guidelines 4.6Insurance Regulatory and Development Authority 4.7Licencing and Authorization for selling of Insurance	07
<b>Unit-V Instruments and Organizations in Indian Economy</b>	5.1Functions and powers and various kinds of instruments present in the market 5.2Various available guidelines for insurance related instruments 5.3Pension Fund regulation and development Authority (PFRDA) introduction, constitution, structure and administration 5.4Powers and functions of PFRDA 5.5Role of PFRDA as market regulator and their different guidelines 5.6Withdrawl procedures and benefits to the investor 5.7Guidelines for the Insurance Companies	07
<b>Unit-VI International Financial Institutions (An Overview)</b>	6.1Introduction to International Markets 6.2World Bank, International Monetary Fund(IMF), impact on Indian Market 6.3Discussion on FERA and FEMA with reconstruction and development 6.4International Finance Corporation 6.5Introduction to international development association(IDA), regulation and guidelines	05
<b>Unit-VII Various International Organizations</b>	7.1International Center for settlement of investment disputes detailed discussion 7.2Multilateral Investment Guarantee Agency (MIGA), General Agreement on tariffs and trade (GATT) 7.3Analysis of Asian Development Bank (AsDB) 7.4General Agreement on Tariffs and trade (GATT) 7.5 Impact of International Investment on Indian Economy	05
	<b>TOTAL CLASSROOM CONTACT SESSIONS</b>	<b>45</b>

**Text Books:**

1. Bharti Pathak “Indian Financial System”,Pearson Education
2. M.Y.Khan “Financial Services”, Tata McGraw Hill.
3. SEBI Manual, Taxman
4. RBI Manual, Taxman

**Reference Books:**

1. Machiraju H.R “Indian Financial System”,Vikas Publishing House Pvt. Ltd, Latest Edition.
2. L.M.Bhole,”Financial Institutions and Markets”,TMH, Latest Edition.
3. Various manuals and guidelines issued by Financial Institutions , Latest Edition.



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<b>M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III</b>			
<b>SUBJECT NAME</b>	<b>Social Banking and Microfinance</b>	<b>SUBJECT CODE</b>	<b>FA309E</b>
		<b>TOTAL CREDITS</b>	<b>03</b>
<b>SUBJECT NATURE: FUNCTIONAL SPECIALIZATION</b>			
<b>COURSE OBJECTIVE:</b> The objectives of this course is understanding Social banking in India as a tool to achieve financial inclusion and 'micro finance' as a socially responsive and commercially viable proposition.			
<b>LEARNING OUTCOME:</b> At the end of the course students should be able to; <ol style="list-style-type: none"> <li>1. Understand the basics issues of financial inclusion.</li> <li>2. Understand the major practices of micro finance</li> <li>3. Understand the social perspective of inclusive growth and role of financial system to achieve it</li> </ol>			
<b>EXAMINATION SCHEME:</b>  The faculty member will award internal marks out of 40 based on three assessments of 20 marks each of which best two will be considered. The end semester examination will be worth 60 marks having theory and cases/practical problems			
<b>COURSE CONTENTS</b>			<b>No. of Sessions</b>
<b>Unit-1 Introduction to Micro Finance</b>	1.1 Need of Microfinance. 1.2 Basics of Microfinance, 1.3 Microfinance as a Development Tool		<b>04</b>
<b>Unit-2 Revenue Models of Microfinance</b>	2.1.Profitability, 2.2.Efficiency and Productivity, 2.3.Inherent challenges of financing.		<b>06</b>
<b>Unit-3 Legal and Regulatory Framework</b>	3.1. MFIs, SHGs and JLGs, 3.2. Some Innovative and Creative Microfinance Models like Help Group-Bank Linkage Programme (SBLP), 3.3. Financial Products and Services.		<b>05</b>
<b>Unit- 4 Social Banking</b>	4.1. Major policy initiatives for aligning the banking system to socio-economic goals like priority sector lending, 4.2. Lead Bank Scheme (LBS), Service Area Approach (SAA), etc.		<b>05</b>

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<b>Unit -5 Subsidy-linked credit programs of Government</b>	<p><b>5.1.</b> Subsidy-linked credit programmes of the Government PMRY, SGSY, SJSRY &amp; SLRS, etc.</p> <p><b>5.2.</b> Other Initiatives of the Government (without subsidy-link) like Kisan Credit Card (KCC) scheme,</p> <p><b>5.3.</b> Financing of Agrilclinics/Agribusiness Centres etc. and the Differential Rate of Interest (DRI) scheme</p>	<b>05</b>
<b>Unit-6 The Indian Experience,</b>	<p><b>6.1.</b> Evolution and Character of Microfinance in India,</p> <p><b>6.2.</b> Microfinance Delivery Methodologies</p>	<b>05</b>
<b>Unit-7 Challenges to social banking</b>	<p><b>7.1.</b> inter-spatial disparity manifested, varying credit-deposit ratio (CDR) across areas,</p> <p><b>7.2.</b> Inadequate linkage support, unsatisfactory repayment climate etc.</p> <p><b>7.3.</b> Role of various stakeholders like the government, the non-government organizations (NGOs) and the civil society besides the constituents of institutional credit system (ICS) in achieving effective operation of the social banking initiative.</p>	<b>15</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>

**Learning Resources:**

**Text Books: Latest Edition of-**

- Microfinance for Bankers and Investors: Understanding the Opportunities and Challenges of the Market at the Bottom of the Pyramid by **Elisabeth Rhyne**
- Towards Financial Inclusion in India by **K. G. Karmakar, G. D. Banerjee, N. P. Mohapatra, Sage Publisher.**
- Micro Finance Perspectives and Options by Indian Institute of Banking and Finance

**Suggested Readings**

- Banker to the Poor: Micro-Lending and the Battle Against World Poverty by **Muhammad Yunus, Alan Jolis.**
- A Billion Bootstraps: Microcredit, Barefoot Banking, and the Business Solution for Ending Poverty by **Phil Smith, Eric Thurma**
- Social Banks and the Future of Sustainable Finance By **Olaf Weber and Sven Remer.**

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<b>M.B.A. (Financial Administration) BATCH 2016-18 SEMESTER III</b>			
<b>SUBJECT NAME</b>	<b>STRUCTURED PRODUCTS AND ALTERNATIVE INVESTMENT</b>	<b>SUBJECT CODE</b>	<b>FA-310E</b>
		<b>TOTAL CREDITS</b>	<b>03</b>
<b>SUBJECT NATURE: FUNCTIONAL SPECIALIZATION</b>			
<b>COURSE OBJECTIVE:</b> To acquaint participant with the basic concept of Alternative Investments.			
<b>LEARNING OUTCOME:</b> At the end of the course students should be able to; 3. Enable students to develop understanding about alternative investment. 4. Understand risk return tradeoff and manage financial risk arising out of alternative investments			
<b>EXAMINATION SCHEME:</b> The faculty member will award internal marks out of 40 based on three assessments of 20 marks each, of which best two will be considered. The end semester examination will be worth 60 marks consisting of two sections A and B respectively. Section A will be of 12 marks and have <b>two</b> theory questions out of which a student will be required to do any <b>one</b> . Section B will be of 48 marks and have <b>five</b> numerical/cases out of which a student will be required to do any <b>four</b> .			
<b>COURSE CONTENTS</b>			<b>No. of Sessions</b>
<b>UNIT –1 Overview of Alternative Investment</b>	<b>1.1.</b> Alternative Investments: an Overview <b>1.2.</b> The role of Alternative Investment in Strategic Asset Allocation <b>1.3.</b> Trends in Alternative Investments <b>1.4.</b> Alternative Investments & Due Diligence <b>1.5.</b> Traditional Investments, Alternative Investments and Modern Portfolio Theory	<b>04</b>	
<b>Unit-2 Types of Alternative Investment</b>	<b>4.1. Private Equity</b> – History, Types- Angel, Venture, Private, Crowd, Different Funding Series, Types – Equity, Debt, Investment Methods, Mezzanine capital, Distressed and special situations, LBO, Performance of Private Equity, Private Equity: Risk & Return Profile <b>4.2. Real Estate</b> -- Real Estate as an Investment Asset, Real Estate Investment Trusts, Commercial Real Estate, Mortgage backed Securities, Mortgage Debt and Preferred Equity in Real Estate, Real Estate Appraisal & Valuation, Performance of Real Estate Portfolios <b>4.3. Hedge Funds</b> --- Introduction to Hedge Funds, Investing in Hedge Funds, Performance of Hedge Funds, Due Diligence, Risk Management, Hedge Fund Benchmark & Asset Allocation. Long/Short Equity Strategies, Dedicated Short, Equity Market Neutral, Distressed Securities, Merger Arbitrage, Convertible Arbitrage, Fixed Income Arbitrage, Global Macro, Event Driven Funds. Unique risks for Hedge Funds, Net value and returns, Return statistics and risk(measuring risk, downside risk measures,	<b>14</b>	

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	benchmark related statistics), Risk-Adjusted Performance Measures (Sortino risk, Sterling and Burke ratio, return on VaR). <b>4.4. Other Alternate Investment Asset classes --</b> Liquid Alternatives, Currency, Art Funds, Wine Funds, Film Funds.	
<b>Unit-3 Structured Products</b>	<b>3.1.</b> Structured products Introduction <b>3.2.</b> Issuers' and investors' appetite for structured products <b>3.3.</b> Identify underlying assets used for SPV's o Define special purpose vehicle o Identify mechanics of popular structured products using different assets classes as base <b>3.4.</b> Implied correlations, base correlations, term structure effects <b>3.5.</b> Future for structured products	<b>10</b>
<b>Unit- 4 Types of Alternative Investment</b>	<b>4.1. Credit Default Swaps--</b> forms of payment, categories of trigger events, valuation, economic role of CDS in the broader investment landscape, life cycle of CDS, CDS Indexes. <b>4.2. Collateralized Debt Obligations --</b> cash flows working, allocation of default losses, credit ratings system of CO, their structure and performance. Tranches and seniority, varieties of CDOs, and their economic roles in the world of investments.	<b>10</b>
<b>Unit -5 Alternative Investment - India</b>	<b>5.1</b> Alternative Investments Sector in India <b>5.2.</b> Tax Structure <b>5.3.</b> Genesis of Alternative Investments Market Regulation <b>5.4.</b> AIF Regulations <b>5.5.</b> Types of AIFs <b>5.6.</b> Legal Structure & Documentation <b>5.7.</b> Registration Process <b>5.8.</b> Target Participants <b>5.9.</b> Investment Restrictions <b>5.10.</b> Recent Developments	<b>07</b>
	<b>TOTAL SESSIONS</b>	<b>45</b>
<b>Learning Resources:</b> <b>Text Books: Latest Edition of-</b> <b>Hull, J.:</b> Options: Futures and other Derivatives, Prentice Hall, New Delhi. <b>Chance, Don M:</b> An Introduction to Derivatives, Dryden Press, International Edition. <b>Chew, Lilian:</b> Managing Derivative Risk, John Wiley, New Jersey. <b>Das, Satyajit:</b> Swap & Derivative financing, Probus <b>Kolb, Robert W:</b> Understanding Futures Markets, Prentice Hall Inc., New Delhi.		