

SYLLABUS
Subject: COMMERCE

Unit 1: Business Environment and International Business

Unit 2: Accounting and Auditing

Unit 3: Applied Commerce for Business Decisions

Unit 4: Business Finance

Unit 5: Business Statistics and Research Methods

Unit 6: Business Management and Human Resource Management

Unit 7: Banking and Financial Institutions

Unit 8: Marketing Management

Unit 9: Legal Aspects of Business

Unit 10: Income-tax and Corporate Tax Planning

Unit 1: Business Environment and International Business

Concepts and elements of business environment: Economic environment- Economic systems, Economic policies (Monetary and fiscal policies); Political environment-Role of government in business; Legal environment-Consumer Protection Act, FEMA; Socio-cultural factors and their influence on business; Corporate Social Responsibility (CSR), Natural and Technological Environment,

Scope and importance of international business; Globalization and its drivers; Modes of entry into international business, LPG 2nd Generation Economic Reforms, Geo-Political wars, Geo-Technology wars

Theories of international trade; Government intervention in international trade; Tariff and non-tariff barriers; India's foreign trade policy, Contemporary issues in foreign trade

Foreign direct investment (FDI) and Foreign portfolio investment (FPI); Types of FDI, Costs and benefits of FDI to home and host countries; Trends in FDI; India's FDI policy, Problem of unutilized forex reserves

Balance of payments (BOP): Importance and components of BOP, Causes and Remedies for CAD (Current Account Deposit), Problems of Convertibility

Regional Economic Integration: Levels of Regional Economic Integration; Trade creation and diversion effects; Regional Trade Agreements: European Union (EU), ASEAN, SAARC, NAFTA, Quadrilateral Security Dialogue (QUAD), BRIC, Belt and Road initiative, OBOR (One Belt One Road), RCEP (Regional Competency Economic Partnership)

International Economic institutions: IMF, World Bank, UNCTAD

World Trade Organisation (WTO): Functions and objectives of WTO; Agriculture Agreement; GATS; TRIPS; TRIMS, Climate Change, WHO

Spiraling fuel prices and its implications on Indian Economy

Unit 2: Accounting and Auditing

Basic accounting principles; concepts and postulates

Partnership Accounts: Admission, Retirement, Death, Dissolution and Insolvency of partnership firms

Corporate Accounting: Issue, forfeiture and reissue of shares; Liquidation of companies; Acquisition, merger, amalgamation and reconstruction of companies

Holding company accounts

Cost and Management Accounting: Marginal costing and Break-even analysis; Standard costing; Budgetary control; Process costing; Activity Based Costing (ABC); Costing for decision-making; Life cycle costing, Target costing, Kaizen costing and JIT, Costing Methods, Lean Costing

Financial Statements Analysis: Ratio analysis; Funds flow Analysis; Cash flow analysis, Electronic Accounting information system, Contributions of modern technology to accounting

Human Resources Accounting; Inflation Accounting; Environmental Accounting and Forensic Accounting

Indian Accounting Standards and IFRS, IAS (International Accounting Standards), US GAAP-Harmonization

Auditing: Independent financial audit; Vouching; Verification and valuation of assets and liabilities; Audit of financial statements and audit report; Cost audit

Recent Trends in Auditing: Management audit; Energy audit; Environment audit; Systems audit; Safety audit, Social Audit, Traditional Audit Vs Responsibility Auditing, Technology in Auditing.

Unit 3: Applied Commerce for Business Decisions

Meaning and scope of business economics; Objectives of business firms;

Demand analysis: Law of demand; Elasticity of demand and its measurement; Relationship between AR and MR in practical Business Arena. Consumer behavior: Utility analysis; Indifference curve analysis, Law of Variable Proportions; Law of Returns to Scale; Theory of cost: Short-run and long-run cost curves, Identification of short run, long-run cost in manufacturing and service sector.

Price determination under different market forms: Perfect competition Monopolistic competition; Oligopoly- Price leadership model; Monopoly; Price discrimination, Application of these concepts in Business Decisions.

Pricing strategies: Price skimming; Price penetration; Peak load pricing, Predatory pricing, Dynamic pricing policy, transfer pricing.

Unit 4: Business Finance

Scope and sources of finance; Lease financing, Cost of capital and time value of money, Capital structure. Capital budgeting decisions: Conventional and scientific techniques of capital budgeting analysis.

Working capital management; Dividend decision: Theories and policies

Risk and return analysis; Asset securitization, Financial Market and services, money market, capital market. International monetary system, Foreign exchange market; Exchange rate risk and hedging techniques, International financial markets and instruments: Euro currency; GDRs; ADRs. International arbitrage; Multinational capital budgeting

Unit 5: Business Statistics and Research Methods

Measures of Central Tendency, Dispersion, Skewness. Correlation and Regression Analysis.

Probability: Approaches to Probability; Bayes' Theorem Probability distributions: Binomial, Poisson and Normal Distributions.

Research: Concept and types; Research designs, Research Collection and Classification of data

Sampling and estimation: Concepts; Methods of sampling - probability and non-probability methods; Sampling distribution; Central limit theorem; Standard error; Statistical estimation.

Hypothesis testing: z-test; t-test; ANOVA; Chi-square test; Mann-Whitney test (U-test); Kruskal - Wallis test (H-test); Rank correlation test, Parametric and Non-parametric test

Technology in research- SPSS, R Software, Python, Econometrics. Report writing

Unit 6: Business Management and Human Resource Management

Principles and functions of management. Organization structure: Formal and informal organizations; Span of control. Responsibility and authority: Delegation of authority and decentralization. Motivation and leadership: Concept and theories. Corporate governance and business ethics

Human resource management: Concept, role and functions of HRM; Human resource planning; Recruitment and selection; Training and development; Succession planning, HR Functions, E-HRM, Virtual Organizations and HR Practices, SHRM, IHRM.

Compensation management: Job evaluation; Incentives and fringe benefits. Performance appraisal including 360 degree performance appraisal, Performance Management System, (Performance Appraisal) 360 Degree feedback appraisal, Career planning and advancement systems. Collective bargaining and workers' participation in management

Organisational behaviour: Perception; Attitudes; Emotions; Group dynamics; Power and politics; Conflict and negotiation; Stress management. Organizational Culture: Organizational development and organizational change.

Unit 7: Banking and Financial Institutions

Overview of Indian financial system. Types of banks: Commercial banks; Regional Rural Banks (RRBs); Foreign banks; Cooperative banks, Private Banks, Islamic Banking. Reserve Bank of India: Functions; Role and monetary policy management. Banking sector reforms in India: Basel norms; Risk management; NPA management. Digitisation of banking and other financial services: Internet banking; mobile banking; Digital payments systems, Banking frauds and scams. Impact of demonetization on Indian Economy., Influence of foreign banks on Indian banks.

Financial markets: Money market; Capital market; Government securities market. Financial Institutions: Development Finance Institutions (DFIs); Non-Banking Financial Companies (NBFCs); Mutual Funds; Pension Funds. Financial Regulators in India, Financial sector reforms including financial inclusion,

Insurance: Types of insurance- Life and Non-life insurance; Risk classification and management; Factors limiting the insurability of risk; Re-insurance; Regulatory framework of insurance- IRDA and its role, Role of private players in insurance sector.

Unit 8: Marketing Management

Marketing: Concept and approaches; Marketing channels; Marketing mix; Strategic marketing planning; Market segmentation, targeting and positioning. Product decisions: Concept; Product line; Product mix decisions; Product life cycle; New product development. Pricing decisions: Factors affecting price determination; Pricing policies and strategies.

Promotion decisions: Role of promotion in marketing; Promotion methods-Advertising; Personal selling; Publicity; Sales promotion tools and techniques; Promotion mix

Distribution decisions: Channels of distribution; Channel management

Consumer Behaviour; Consumer buying process; factors influencing consumer buying decisions

Service marketing.

Trends in marketing: Social marketing; Online marketing; Green marketing; Direct marketing; Rural marketing; CRM, Digital Marketing, Virtual Marketing, Recent trends in marketing, Single Brand Vs Multi Brand issue, Cold Chain Storages

Logistics management and Supply Chain Management, Farm laws and its implications on Agricultural Marketing

Unit 9: Legal Aspects of Business

Indian Contract Act, 1872: Elements of a valid contract; Capacity of parties; Free consent; Discharge of a contract; Breach of contract and remedies against breach; Quasi contracts; Special contracts: Contracts of indemnity and guarantee; contracts of bailment and pledge; Contracts of agency.

Sale of Goods Act, 1930: Sale and agreement to sell; Doctrine of Caveat Emptor; Rights of unpaid seller and rights of buyer

Negotiable Instruments Act, 1881: Types of negotiable instruments; Negotiation and

assignment; Dishonour and discharge of negotiable instruments

The Companies Act, 2013: Nature and kinds of companies; Company formation; Management, meetings and winding up of a joint stock company

Limited Liability Partnership: Structure and procedure of formation of LLP in India

The Competition Act, 2002: Objectives and main provisions

The Information Technology Act, 2000: Objectives and main provisions; Cyber crimes and penalties, Recent amendments

The RTI Act, 2005: Objectives and main provisions

Intellectual Property Rights (IPRs) : Patents, trademarks and copyrights; Emerging issues in intellectual property

Goods and Services Tax (GST): Objectives and main provisions; Benefits of GST; Implementation mechanism; Working of dual GST

Unit 10: Income-tax and Corporate Tax Planning

Income-tax: Basic concepts; Residential status and tax incidence; Exempted incomes; Agricultural income; Computation of taxable income under various heads; Deductions from Gross total income; Assessment of Individuals; Clubbing of incomes

International Taxation: Double taxation and its avoidance mechanism; Transfer pricing, Tax havens

Corporate Tax Planning: Concepts and significance of corporate tax planning; Tax avoidance versus tax evasion; Techniques of corporate tax planning; Tax considerations in specific business situations: Make or buy decisions; Own or lease an asset; Retain; Renewal or replacement of asset; Shut down or continue operations

Deduction and collection of tax at source; Advance payment of tax; E-filing of income-tax returns

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