



Netaji Subhas Open University

Bachelor Degree in Commerce (ECO/B.Com)

Course Structure (Elective Commerce)

- Paper - 1: Financial Accounting (100)
Paper- 2: Business Regulatory Framework (100)
Paper -3: Cost Accounting and Taxation (50+50)
Paper -4: Management & Business Mathematics (50+50)
Paper -5: Advanced Accounting (100)
Paper -6: Business Economics & Indian Financial System (60+40)
Paper -7: Management Accounting and Statistics (50+50)
Paper -8: Auditing & Financial Management (50+50)
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SBS-1: Entrepreneurship Development & Business Communication (50+50)
SBS-2: Tax practice & Procedure (100)
SBS-3: Ethics & Computer Applications (50+50)
AOC-1 E-business/ E-commerce (100)

Distribution of Marks

For 100marks	For 50 marks (each module)
15x2=30 (3 questions to set)	15x1=15 (2 questions to set)
10x5=50(8 questions to set)	10x2=20(3 questions to set)
5x4=20(6 questions to set)	5x3=15(5 questions to set)

Detailed syllabus

Paper-1: Financial Accounting

Unit-1: Theoretical Framework: Accounting as information system, users of accounting information system, qualitative characteristics of accounting information, branches of accounting, bases of accounting cash, accrual Basic concepts and conventions-entity, money measurement going concern, cost, realisation, accrual periodicity, matching, consistency, prudence(conservatism), materiality, full disclosure.

Unit-2: Accounting process: Accounting cycle, recording of transactions/events to preparation of Trial Balance under Double Entry system including Cash Book and Bank Reconciliation System.

Unit-3: i) Business income: Depreciation- Accounting concept, factors in measurement, methods (straight line method and diminishing balance method), disposal of assets; Inventories-meaning, significance of inventory valuation, FIFO, LIFO and weighted average method of

valuation; Reserve & Provision- meaning and accounting; Rectification of errors; Bill of exchange including accommodation of Bill

ii) Final Accounts: capital and revenues expenditure, preparation of financial statement of non-capital business entities (Manufacturer/Trader sole Proprietorship & partnership business); Preparation of financial statement from incomplete records; Preparation of financial statement of not-for profit organisations

Unit-4: i) Accounting for consignment and joint ventures: Consignment- features, accrediting treatment the book of consigners and consignee; Joint venture accrediting procedure; joint bank account, records maintained by co-ventures –(i) all transactions, (ii) only his /her transactions (Memorandum joint venture)

ii) Self balancing ledger- concepts, preparations of adjustment accounts

Unit-5: Partnership Accounts-I: Profit and loss appropriation accounts; capital and current accounting, change in profit sharing ratio, admission, retirement, retirement-cum-admission, death, dissolution and piecemeal distinction

Suggested Readings

Mukherjee and Mukherjee, Financial Accounting Oxford

Basu and Das, Financial Accounting ,(Vol-I), Rabindra Library

Hanif& Mukherjee, Financial Accounting (Vol-I),

Paper–2 : Business Regulatory Framework

Unit 1: Indian Contract Act, 1872 : Essentials of valid contract, Classification of contract; Offer and acceptance, Consideration; Capacity of the parties to contract; Free consent, Coercion, Undue influence, Mistake, Misrepresentation and fraud; Legality of Object and Consideration, Void, Voidable, Un-enforceable and illegal Agreements; Contingent and Quasi-contract; Performance of Contract : Breach of Contract-remedies and damages. Termination of Contract. Indemnity and Guarantee : Bailment and Pledge. Agency-nature, kind, relation between principal, agent and Third parties. Termination of agency.

Unit 2: Sale of Goods Act, 1930 : Nature of contract of sale; Classification of goods; Condition and warranties; Passing of property; Rights of Unpaid Seller; Remedies for Breach of Contract of Sale of Goods; sale by Auction.

Unit 3: Indian Partnership Act, 1932 : Meaning and kinds of partnership; Formalities for Registration; Rights and Duties of partners; Relation of partners with one another and with third parties; Dissolution of partnership (only causes and effects), Limited Liability Partnership (LLP).

Unit 4: Negotiable Instruments Act, 1881 : Definition and features of different types of negotiable instruments; Parties and their Capacities with respect to a cheques, alteration; effect; Banker and Customers; Hundies.

Unit 5: The Consumer Protection Act, 1986 : Definition, objectives, composition and jurisdiction of District Forum-mode of complaints-procedures on complaints

Unit 6: Companies Act, 2013: Kinds of Companies; Important documents – Memorandum of Association, Articles of Association, Prospectus (only meaning), Borrowing powers of company-Issue of shares, debentures loan from financial institution; Different types of Company: Meetings-Notice and Resolutions; Winding up a company; Provisions relating to corporate governance; CSR

Unit 7: Labour Laws

- i) **Factories Act, 1948** : Definitions–Health, Safety, Welfare measures for employees; Employment. Women and Minors.
- ii) **Industrial Disputes Act, 1947** : Definitions–Different Authorities–Powers & Duties; Retrenchment provisions and penalties.
- iii) **Trade Union Act, 1926** : Meaning and Registration of Trade Union; Privileges of registered union; Dissolution.
- iv) **Payment of Wages Act, 1936** : Scope, Definition, Rules regarding wage payment; Deduction from wages; Enforcement of the Act.
- v) **Payment of Minimum Wages Act, 1948** : Area & Scope; Definitions; Fixation; Revision of minimum wages; Enforcement of the Act.

References :

Law – Sen & Mitra

Law – V.K. Kapoor

Paper–3: Cost Accounting & Taxation

Module A: Cost Accounting

Unit 1: Introduction : Cost concepts-objectives of cost accounting-relationship of cost accounting with financial accounting and management accounting-classification of costs-element wise, function wise and behaviour wise-preparation of cost sheet.

Unit 2: Materials : Purchase procedure, receiving and inspection of materials ascertainment of material costs-stores routine-stores records-receipts and issues of materials-methods of pricing material issues-elementary aspects of material control procedures.

Unit-3: Labour : Recruitment, time keeping, time booking-methods of remuneration-incentive schemes–labour costs, labour turnover.

Unit 4: Overhead : Meaning and classification, Primary and Secondary distribution, Recovery of overhead and treatment of over and under recovery of overheads.

Unit 5: Methods of costing : (a) Job costing, (b) Contract costing, (c) Process costing (excluding equivalent production), (d) Operating Costing (only in case of transport undertakings)

Module B: Taxation

Unit 1: Basic Concepts and Definitions: Assessee, Person, Previous Year, Assessment Year, Sources of Income. Heads of income, Gross Total Income, Agriculture Income, Incomes which do not form part of Total Income: Except sec 10AA.

Unit 2: Residential Status and incidence of tax : Status of different persons except company.

Unit 3: Computation of income under different heads: Salaries; Income from house property; Profits & gains from business & profession : Basic concepts except exemptions; Income from other sources : Basic concepts except deemed dividend

Unit 4: a) Set off and carry forward of losses -Basic concepts;

b) **Deductions from Gross total income:** U/s 80C, 80CCC, 80CCE, 80CCG, 80D, 80DD, 80DDB, 80G, 80GG, 80GGC, 80TTA, 80U, Rebate U/s 87A.

Unit 5: Computation of total income and tax liabilities of individual.

Suggested reading :

Singhania & Singhania – Taxmann

Sengupta C. H – Principle & Practices of Direct & indirect taxes. Dey Book Concern

Roy S.K. - Principles & Practice of Direct & indirect taxes ABS Publiship Hens

Direct & Indirect Tax – Bhadra & Gatpati - Dishari

Paper–4 : Management and Business Mathematics

Module A: Management

Unit 1: Introduction: Basic concepts, Significance of management,

Unit 2: Management Theories & Principles: Evolution of management thought, School of management thought-Classical and Modern (Scientific and Administrative Management School-Taylor and Fayol), Human Behavioral School. Essential characteristics, Formulation of management principles to enhance management efficiency, Moral and ethical reasoning in management. Management Levels-Managerial hierarchy.

Unit 3: Functions of Management – Planning & Organization

Unit 4: Functions of Management – i) Motivation ii) Leadership

iii) **Coordination in management :** Meaning of management coordination-technique of coordination.

iv) **Communication & Management :** Role of communication in management, communication and motivation.

v) **Control**

Unit 5: Functional areas of management :

- i) **Logistics Management** : Objectives, Inventory management, Material Requirement Planning (MRP).
- ii) **Production Management** : Objectives, Production planning and control. Basic focus-Cost minimization–Optimum plant location (‘Least-Cost Location’), Increase in labour productivity etc.
- iii) **Marketing Management** : Nature, Scope and Importance of marketing management. Modern concepts of marketing. Difference between marketing and selling. Functions of marketing manager-Four “P”s. Sales promotion : Advertising media, Market research, Customers preference study, New product planning.
- iv) **Financial Management** : Objective and importance. Capital structure and estimation of long term, medium term and short term capital requirement of the organization. Determining the amount of working capital. Methods of raising finance-Judicious selection of methods.
- v) **Personnel Management** : Objective and importance. Functions of personnel manager–Man power planning, man-job relationship, motivating work team. Performance appraisal : Merit rating-evaluating quantitative performance of workers-‘Time and Motion’ study (Taylor), Industrial Relation-importance.

Module B: Business Mathematics

(A) Algebra:

1. Ratios, Proportions and Variation,
2. Laws of Indices, Surds
3. Arithmetical, Geometrical and Harmonical Progression, Elementary ideas of convergence and divergence of some simple series.
4. Equations: Simple statement of equations of different degrees-solution of simple simultaneous equations involving two and three unknowns, Solutions of quadratic equation–Theory of quadratic equation (proof not needed).
5. Permutations and Combinations.
6. Binomial Theorem-Logarithms-Exponential and Logarithmic Series
7. Compound Interest-Annuities.

(B) Elements of plane Coordinate Geometry:

1. Rectangular Cartesian Coordinates-Length of a line segment joining two points–Coordinates of a point dividing a line segment in a given ratio-Locus of a point-Gradient of a straight line.
2. Equations of straight line, Circle, Parabola, Hyperbola and Rectangular Hyperbola (standard form only)–Interpretation and Applications.

(C) Calculus:

1. Real number system–Constants, Variables and Functions. Elementary ideas of limit and continuity through the use of geometry and simple algebraic functions-Gradient of curve-simple illustrations.

2. Derivative and its meaning-Rules for differentiation of algebraic functions, implicit functions. Derivative by using logarithm of a function. Second order differentiation.
3. Maxima and Minima values–points of inflexion.
4. Integration-Standard integrals-some elementary methods of integration-Integration of Algebraic functions.
5. Areas by Integral Calculus-Definite Integrals-Integration as a process of summation–Areas.

Algebra (35 Marks)

1. Series: A.P. , G.P. Convergence and Divergence of G.P. Series (5LH)
2. Logarithms : Definition, base and index of logarithm – general properties of logarithms (5LH)
3. Compound Interest and Annuities : Different types of interest rates – concept of present value and amount of sum; Types of annuities : Present value and amount of an annuity (5LH)
4. Idea of complex numbers: Solution of quadratic equation with real coefficients Relation between roots and coefficients and nature of the roots. (5LH)
5. Permutations and Combinations : Definitions Theorems on permutations and combinations (10LH)
6. Binomial Theorem : Statement of the theorem for positive integral index – General term, middle term and equidistant terms, simple properties of binomial coefficients (5LH)

Paper 5: Advanced Accounting

Unit - 1 :Partnership accounts – II: Amalgamation of firms conversion into limited company

Unit -2 : i) **Accounting for Inland Branch:** Concept of dependent branch Accounting; Synthetic method/ Cash & Drs method, Analytical method/Stock & debtors method at cost and at invoice price.

ii) **Hire Purchase and Installment Payment System:** Meaning & differences journal entities in the books of Hire vender and Hire purchaser, Default and repercussion.

Unit -3 : Miscellaneous Accounts: Investment Accounts : preparation of investment accounts for fixed interest bearing securities, valuation of investment Under FIFO and average method. Departmental accounts : Concept, preparation of Department and consolidated trading & P/L A/c enclosing interdepartmental transfer. Insurance claim for loss of stock : Concept of underinsurance and average clause, Computation of claims with price fluctuation and abnormal items.

Unit -4 : Accounting for Share Capital and Debenture: Issue, Forfeiture and reissue of share; Issue of right and bonus share, buyback of preference share, issue and redemption of debentures.

Unit -5: Final Accounts: Preparation of Profit & Loss statement and Balance sheet of Corporate entities including calculation of managerial remuneration and disposal of company profit.

Unit -6 : Amalgamation, absorption and Reconstruction: Concepts, accounting treatment as per relevant Accounting Standards except and inter company holding, Internal reconstruction – Concept and accounting treatment except scheme of reconstruction.

Unit-7 : Valuation of Goodwill and Shares: Concepts and simple problem

Unit -8 : **Accounts of Holding/Parent Company:** Preparation of consolidated Balance Sheet as per relevant standard with one subsidiary except cross holding

Suggested readings:

Maheswari and Mashewari, Advanced Accounting (Vol.I & II), Vikash Publishing

Hanif and Mukherjee, Financial Accounting (Vol II & III), McgrawHill.

Sehgal and Sehgal, Advanced Accounting (Vol I & II), Taxmann

R.L. Gupta & Radhaswamy, Advanced Accountancy (Vol. I & II), S. Chand

Students' Guide to Accounting standard, Rawat, Taxmann.

Paper–6: Business Economics & Indian Financial System

Module A: Business Economics (60marks)

Unit 1: Introduction: Definition of Business Economics; nature and scope. Micro Economics and Macro Economics. Basic economic problems.

Unit 2: Theory of Consumer Behaviour: Concept of utility- total utility and marginal utility – Marshall's Law of diminishing marginal utility-limitations of it .Consumers' surplus. Hick's theory of consumer behaviour, concept of indifference curves- properties with proofs. Budget line and its properties . Equilibrium of the consumer- price consumption curve and income consumption curve. Price effect is the sum of income effect and substitution effect.

Unit 3: Law of demand: Linear and non linear demand curve, demand function. Concept of elasticity; price elasticity, income elasticity and cross price elasticity- applications and uses. Elasticity on the linear demand curve .Marshallian measure, factors affecting price elasticity.

Unit 4: Theory of Production: Production function- total product curve, one variable input, law of variable proportion-three stages of production. Two variable input- isoquant- different types and properties. Iso-cost curve – equilibrium of a producer with the help of isoquant and isocost curve.

Unit 5: Theory of Cost: Different concepts- Short run cost, long run cost, nature of short run and long run average cost curves.

Unit 6: Market: Definition, features, classification. Equilibrium conditions for a profit maximizing firm. Perfect competition- short run and long run equilibrium- break even point and shut down point- short run supply curve. Monopoly including discriminatory monopoly, monopolistic competition, oligopoly-Concepts and features.

Unit 7: Theory of Distribution: Wage determination, labour supply curve, labour exploitation, trade union. Theory of interest, loanable funds and liquidity preference, liquidity trap. Theory of Profit.

Unit 8: Elements of Macro Economics: Concepts and measurement of National Income, problems of measurement of National Income, various concepts of national income. Keynesian Consumption function, various concepts, factors affecting consumption function, investment multiplier – relation between multiplier and the MPC. Quantity theory of money, inflation-causes, effects, demand pull and cost push, control of inflation. Acceleration theory, trade cycle, phases of it, graphical presentation.

Unit 9: Concept of international trade: Balance of Payment (BOP) and Balance of Trade (BOT)

References:

Samuelson P.A: Economics

Ackley G: Macroeconomics Theory

Gupta S.B.: Monetary Economics, Institutions, Theory & Practice

Sarkhel, Jaydeb: Business Economics, Book Syndicate Private limited, college street, Kolkata

Module B: Indian Financial System (40marks)

Unit – 1: Financial System: Meaning and significance; Role of finance in an economy, Components (instruments, markets, services, regulators, etc.); Role of financial intermediaries, Structure of Indian Financial System

Unit – 2: Money and Indian Banking System :Functions of Money; Alternative measures to money supply in India –components of money ; Commercial Banks – Importance and functions; Structure of Commercial Banking system in India; Credit Creation Process of Commercial Banks; High powered money – meaning and uses – Concept of Money Multiplier, The Reserve Bank of India: Functions; Instruments of Monetary and Credit control, Main features of Monetary Policy since independence.

Unit-3: Money Market: Concept, Structure of Indian Money Market, Acceptance Houses, Discount Houses, Call money market, Recent trends of Indian money markets

Unit-4: Capital Market: Concept, Security market, Primary & Secondary markets-Functions & Role, Functionaries of stock exchanges-Brokers, Sub- Brokers, Institutional Investors & NRIs, Role and Functions of SEBI

Unit-5: Financial Services: Merchant Banking-Functions & Roles, SEBI guidelines, Credit rating-concept & types, Functions & limitations, Profile of Indian Rating Agencies

Suggested Readings

- Bhole, L. M., Financial Markets and Institutions, TMH, New Delhi

- Gurusamy S., Financial Services, TMH
- Khan, M. Y., Indian Financial System-Theory and Practice, TMH, New Delhi
- Meir Kohn, Financial Institution and Market, Oxford University Press. New Delhi
- Nayak and Sana, Indian Financial System, Rabindra Library, Kolkata
- Pathak, B., Indian Financial System-Pearson, New Delhi

Paper-7: Management Accounting & Statistics

Module A: Management Accounting

Unit 1: Introduction : Meaning, Scope, Importance, Functions and Objectives, Characteristics, Advantages-disadvantages, Limitations, Comparison with Financial Accounting and Cost Accounting.

Unit 2: Working Capital Management : Concept of Working Capital-Need for Working Capital-Composition of Working Capital-Balance Sheet and Operating Cycle Concepts-Factors determining Working Capital-forecasting of Working Capital.

Unit 3: Changes in Financial Position : Fund Flow Statement, Cash Flow Statement, Difference between Fund Flow Statement & Cash Flow Statement (as per Accounting Standard), Uses and limitations of these statements.

Unit 4: Accounting Ratios and Financial Analysis : Nature of Accounting Ratios-their uses and limitations-classification : Source-wise and Application wise-Application of Accounting Ratios in measuring Liquidity, Solvency, Profitability, Capital Structure and Managerial Efficiency.

Unit 5: Budgeting & Budgetary Control : Budget : Meaning, Objectives and Importance, Distinction between Budget and Budgetary Control; Classification of budgets, Techniques of Budgeting (Problems only on cash and flexible budget).

Unit 6: Marginal Costing : Concepts, Scope, Objectives, Importance, Advantage, Limitations, Application of Marginal Costing-P/V Ratio, Break-Even Analysis, Margin of Safety, Angle of Incidence, Cost-Volume-Profit Analysis.

References :

- Management Accounting – Anjan Bhattacharya
- Management Accounting – Jain, Narang.

Module B: Statistics

Unit 1: Introduction:-Definition of Statistics; Primary and Secondary data; Classification of data; Importance of scope of Statistics in business decisions; Limitations.

Unit 2: Collection and Presentation of Statistical Data:- Methods of data collection; Tabulation of data; Graphs and charts; Frequency distributions; Diagrammatic presentation of frequency distribution.

Unit 3: Measures of Central Tendency:- Common measures of central tendency - mean, median and mode; Partition values - quartiles, deciles, percentiles.

Unit 4: Measures of Dispersion:- Common measures of dispersion – range, quartile deviation, mean deviation and standard deviation; Measures of relative dispersion.

Unit 5 : Moments, Skewness and Kurtosis:- Different types of moments and their relationships; Meaning of skewness and kurtosis; Different measures of skewness and kurtosis.

Unit 6: Correlation and Regression:-Scatter diagram; Simple correlation coefficient; Simple regression lines; Spearman’s rank correlation; Measures of association of attributes.

Unit 7: Set Theory:- Definition of Set ; Presentation of Sets; Different types of Sets- Null Set , Finite and Infinite Sets , Universal Set , Subset , Power Set etc.; Set operations ; Laws of algebra of Sets.

Unit 8: Interpolation:- Finite differences; Newton’s forward and backward interpolation formula; Lagrange’s interpolation formula.

Unit 9: Index Numbers:- Means and types of index numbers ; Problems in construction of index numbers; Methods of construction of price and quantity indices.

Unit 10: Time Series Analysis:- Causes of variation in time series data; Components of time series ; Additive and multiplicative models; Trend determination methods; Computation of seasonal indices; Simple forecasting through time series data.

Suggested Readings:

- ◆ Business Mathematics and Statistics- N G Das & J K Das (Tata McGraw Hill)
- ◆ Statistics for Business Decisions – J. K .Das (Academic Publishers)
- ◆ Fundamentals of Statistics – A.M.Goon, M. K. Gupta and B Dasgupta (The World Press)
- ◆ Fundamentals of Statistics – S.C.Gupta (Himalaya Publishing House)
- ◆ Business Statistics- J K Sharma (Pearson Education)

Paper–8: Auditing & Financial Management

Module A: Auditing

Unit 1: Introduction : Definition, Nature and Scope, Objectives, Importance and Limitations; Errors and Frauds – Concept, Classification of errors and frauds, Auditor’s duty regarding non-detection of errors and frauds; Conducting Audit of an organization – Audit Engagement, Audit Programme, Audit File, Audit Note Book, Audit Working Papers, Audit evidence, Preliminary

steps before commencement of audit; Audit Procedure – Routine Checking, Test checking, Surprise Checks, Audit-in-depth; Auditing Standards – Concept, Objectives.

Unit 2: Types of Audit: Regulatory mandate based (Statutory vs. Non-statutory Audit), Coverage based (Complete, Partial), Objective wise (Internal and Independent Financial audit); Technique Based (Balance sheet, Standard, Systems, EDP), Periodicity based (Periodical, Continuous, Interim, Final, Limited Review); Specific matter based (Cost Audit, Special Audit, Social Audit, Management Audit, Performance Audit, Propriety Audit, Tax Audit, Human Resource Audit, Energy Audit etc.).

Unit 3: Internal Control and Internal Audit: Internal Check-Definition, Objectives, Internal Control-Definition, Objectives, Evaluation, Internal Control Questionnaire, Comparison with Internal Checks; Internal audit-Definition, Objectives, Regulatory Requirement of Internal Audit (Companies Act).

Unit-4: Vouching: Meaning, objectives, features and importance-General principles of vouching; Vouching of different items of transaction–liabilities of auditor arising out of vouching.

Unit 5: Verification & Valuation: Meaning and importance, Verification and valuation of different assets and liabilities and auditors' role thereof.

Unit 6: Investigation: Meaning, purpose and scope of investigation, Difference between investigation and audit; Investigation as to suspected fraud / defalcation, Sickness of a concern.

Unit 7: Company Audit: Company Auditor - Qualification, Disqualification, Appointment, Remuneration and Removal of auditors–status, rights, duties and liabilities of auditors. Professional ethics and code of conduct for professional accountants and auditors.; Depreciation - Definition, Objectives and causes, Different methods, Treatment prescribed under Companies Act, Auditor's duty; Divisible profits and dividends – Meaning, Provisions regarding declaration and payment of dividend as per Companies Act, Auditor's duty, Relevant case laws.

Unit 8: Audit of different Institutions: Audit of Educational institutions–Schools, Colleges etc., Clubs, Charitable institutions, Nursing Home / Hospitals, Audit Cooperative Societies.

Unit 9: Emerging areas of auditing: Cost Audit – Concept, objectives including social objectives, legal provisions as per Companies Act; Management Audit, Tax Audit, Human Resource Audit; Auditing in CIS Environment.

Unit 10: Auditors Report & Certificate : Concept of auditor's report and certificate, Distinction between Auditor's Report and Auditor's Certificate, Characteristics of a good audit report; Different types of Auditor's Report; Contents of Auditor's Report, true & fair view- auditor's duties and liabilities.

References

Auditing – Kamal Gupta
Auditing – B.K. Basu
Auditing – Anjan Bhattacharya

Module B: Financial Management

Unit 1: Introduction: Important functions of Financial Management; Objectives of the firm: Profit maximization vs. value maximization; Role of Chief Financial Officer.

Unit 2 : Time Value of Money: Time Value of Money: Compounding and Discounting; Time Value of Money: Compounding and Discounting techniques- Concepts of Annuity and perpetuity.

Unit 3:Sources of finance and cost of capital: Different sources of finance; long term and short term sources; Cost of capital : concept, relevance of cost of capital, specific costs and weighted average cost, rationale of after tax weighted average cost of capital, marginal cost of capital.

Unit 4: Leverage: Leverage-Business Risk and Financial Risk – Operating and financial leverage, Trading on Equity.

Unit 5 : Capital Budgeting Decision: Capital Expenditure Decisions (i)Purpose, Objectives & Process, Understanding different types of projects, Techniques of Decision making: Non-discounted Cash flow Approaches – Payback Period method, Accounting Rate of Return.Net Present Value, Profitability Index, Internal Rate of Return, Discounted Payback Period, Ranking of competing projects, Ranking of project with unequal lives. Capital Rationing (Elementary Level).

Unit 6:Dividend Decisions: Meaning, Nature and Types of Dividend; Some dividend policies and formulating a dividend policy; Dividend Theories: Walter’s Model, Gordon’s Model, Modigliani and Miller: Irrelevancy Theory (Introductory Level)

References:

Financial Management- I.M. Pandey, Vikash
Financial Management- Khan & Jain, TMH
Financial Management- B. Banerjee
Financial management- Jmaes C. Van Horne, PHI