

Detailed Syllabus for Executive of ICSI Syllabus (2017)

SCHEME OF SYLLABUS

Executive Programme	
Module – 1	
1. Jurisprudence, Interpretation & General Laws	
2. Company Law	
3. Setting up of Business Entities and Closure	
4. Tax Laws	
Module – 2	
5. Corporate & Management Accounting	
6. Securities Laws & Capital Markets	
7. Economic, Business and Commercial Laws	
8. Financial and Strategic Management	

Papers under Executive Programme

Executive Programme Module 1 Paper 1 Jurisprudence, Interpretation and General Laws (Max Marks 100)
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Objective

To provide understanding and working knowledge of sources of law, Constitution, legislative environment, interpretation of statutes and general laws.

Detailed Contents

- Sources of Law:** Meaning of Law and its Significance; Relevance of Law to Civil Society; Jurisprudence & Legal Theory; Schools of Law propounded by Austin, Dean Roscoe Pound, Salmond, Kelsen and Bentham; Statutes, Subordinate Legislation, Custom, Common Law, Precedent, Stare decisis.
- Constitution of India:** Broad Framework of the Constitution of India; Fundamental Rights, Directive Principles of State Policy and Fundamental Duties; Legislative framework and Powers of Union and States; Judicial framework; Executive/Administrative

framework; Legislative Process; Money Bill; Finance Bill and Other Bills; Parliamentary Standing Committees and their Role; Writ Jurisdiction of High Courts and the Supreme Court; Different types of writs.

3. **Interpretation of Statutes:** Need for interpretation of a statute; Principles of Interpretation; Aids to Interpretation; Legal Terminologies; Reading a Bare Act & Citation of Cases.
4. **General Clauses Act, 1897:** Key Definitions; General Rule of Construction; Retrospective Amendments; Powers and Functions; Power as to Orders, Rules etc., made under Enactments.
5. **Administrative Laws:** Conceptual Analysis; Source and Need of Administrative Law; Principle of Natural Justice; Administrative Discretion; Judicial Review & Other Remedies; Liability of Government, Public Corporation.
6. **Law of Torts:** General conditions of Liability for a Tort; Strict and Absolute Liability; Vicarious Liability; Torts or wrongs to personal safety and freedom; Liability of a Corporate Entity/Company in Torts; Remedies in Torts.
7. **Limitation Act, 1963:** Computation of the Period of Limitation; Bar of Limitation; Effect of acknowledgment; Acquisition of ownership by Possession; Classification of Period of Limitation.
8. **Civil Procedure Code, 1908:** Structure and Jurisdiction of Civil Courts; Basic Understanding of Certain Terms - Order, Judgment and Decree, Stay of Suits, Cause of Action, Res Judicata, Summary Proceedings, Appeals, Reference, Review and Revision; Powers of Civil Court and their exercise by Tribunals; Institution of Suit; Summary Procedure.
9. **Indian Penal Code, 1860:** Introduction; Offences against Property-Criminal Misappropriation of Property, Criminal Breach of Trust, Cheating, Fraudulent Deeds and Dispositions of Property; Offences relating to Documents and Property Marks- Forgery; Defamation; Abetment and Criminal Conspiracy.
10. **Criminal Procedure Code, 1973:** Classes of Criminal Courts; Power of Courts; Arrest of Persons; *Mens Rea*; Cognizable and Non-Cognizable Offences; Bail; Continuing Offences; Compounding of Offences; Summons and Warrants; Searches; Summary Trial.
11. **Indian Evidence Act, 1872:** Statements about the facts to be proved; Relevancy of facts connected with the fact to be proved; Opinion of Third Persons ; Facts of which evidence cannot be given; Oral, Documentary and Circumstantial Evidence; Burden of proof; Presumptions; Estoppel; Witness; Improper admission & rejection of evidence.
12. **Special Courts, Tribunals under Companies Act & Other Legislations:** Constitution; Powers of Tribunals; Procedure before Tribunals; Powers of Special Courts; Power to punish for contempt; Overview of NCLT Rules; Quasi-Judicial Authorities.
13. **Arbitration and Conciliation Act, 1996:** Arbitration Law in India; Appointment of Arbitrators; Judicial Intervention; Award; Recourse against Award; Conciliation and Mediation.
14. **Indian Stamp Act, 1899:** Key Definitions; Principles of Levy of Stamp Duty; Determination, Mode and timing of Stamp Duty; Person responsible; Consequences of Non-Stamping and Under-Stamping; Adjudication; Allowance and Refund ; Concept of E-Stamping.
15. **Registration Act, 1908: Registration of Documents :** Compulsory, Optional; Time and Place of Registration; Consequences of Non-Registration; Prerequisites for Registration.
16. **Right to Information Act, 2005:** Key Definitions; Public Authorities & their Obligations; Role of Central/State Governments; Central Information Commission; State Information Commission.
17. **Information Technology Act, 2000 :** Introduction, definition, important terms under the Act; Digital Signatures, Electronic Record, Certifying Authority, Digital Signature Certificate; Cyber Regulation Appellate Tribunal; Offences and Penalties; Rules relating to sensitive personal data under IT Act.

Case Laws, Case Studies & Practical Aspects

Executive Programme
Module 1
Paper 2
Company Law (Max Marks 100)

Objective

To impart expert knowledge of the various provisions of the Companies Act, its schedules, rules, notifications, circulars including secretarial practice, case laws and Secretarial Standards.

Detailed Contents

Part I: Company Law, Principles & Concepts (50 Marks)

1. **Introduction to Company Law :** Jurisprudence of Company Law; Meaning, Nature, Features of a company; Judicial acceptance of the company as a separate legal entity; Concept of Corporate Veil, Applicability of Companies Act; Definitions and Key Concepts.
2. **Shares and Share Capital :** Meaning and types of Capital; Concept of issue and allotment; Issue of Share certificates; Further Issue of Share Capital; Issue of shares on Private and Preferential basis; Rights issue and Bonus Shares; Sweat Equity Shares and ESOPs; Issue and Redemption of preference shares; Transfer and Transmission of securities; Buyback of securities; dematerialization and re-materialization of shares; Reduction of Share Capital.
3. **Members and Shareholders:** How to become a member; Register of Members; Declaration of Beneficial Interest; Rectification of Register of Members; Rights of Members; Variation of Shareholders' rights; Shareholders Democracy; Shareholder agreement, Subscription Agreements, Veto powers.
4. **Debt Instruments :** Issue and redemption of Debentures and Bonds; creation of security; Debenture redemption reserve;

debenture trust deed; conversion of debentures into shares; Overview of Company Deposits.

5. **Charges** :Creation of Charges; Registration, Modification and Satisfaction of Charges; Register of Charges; Inspection of charges; Punishment for contravention; Rectification by Central Government in Register of charges.
6. **Distribution of Profits** : Profit and Ascertainment of Divisible Profits; Declaration and Payment of Dividend; Unpaid Dividend Account; Investor Education and Protection Fund; Right to dividend; rights shares and bonus shares to be held in abeyance.
7. **Corporate Social Responsibility** : Applicability of CSR; Types of CSR Activities; CSR Committee and Expenditure; Net Profit for CSR; Reporting requirements.
8. **Accounts, Audit and Auditors** : Books of Accounts; Financial Statements; National Financial Reporting Authority; Auditors- Appointment, Resignation and Procedure relating to Removal, Qualification and Disqualification; Rights, Duties and Liabilities; Audit and Auditor's Report; Cost Audit; Secretarial Audit; Special Audit; Internal Audit.
9. **Transparency and Disclosures** : Board's Report; Annual Return; Annual Report; Website disclosures; Policies.
10. **An overview of Inter-Corporate Loans, Investments, Guarantees and Security, Related Party Transactions.**
11. **Registers and Records** : Maintenance and Disposal.
12. **An overview of Corporate Reorganization** :Introduction of Compromises, Arrangement and amalgamation, Oppression and Mismanagement, Liquidation and winding-up; Overview of Registered Valuers; Registration Offices and Fees; Companies to furnish information and statistics.
13. **Introduction to MCA 21 and filing in XBRL.**
14. **Global Trends and Developments in Company Law.**
Case Laws, Case Studies and Practical Aspects.

Part II: Company Administration and Meetings – Law and Practices (40 Marks)

15. **Board Constitution and its Powers** : Board composition; Restriction and Powers of Board; Board Committees- Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship Committee and other Committees.
16. **Directors**: DIN requirement, Types of Directors; Appointment / Reappointment, Disqualifications, Vacation of Office, Retirement, Resignation and Removal, and Duties of Directors; Rights of Directors; Loans to Directors; Disclosure of Interest.
17. **Key Managerial Personnel (KMP's) and their Remuneration** : Appointment of Key Managerial Personnel; Managing and Whole-Time Directors, Manager, Chief Executive Officer and Chief Financial Officer; Company Secretary – Appointment, Role and Responsibilities, Company Secretary as a Key Managerial Personnel; Functions of Company Secretary; Officer who is in default; Remuneration of Managerial Personnel.
18. **Meetings of Board and its Committees** : Frequency, Convening and Proceedings of Board and Committee meetings; Agenda Management; Management Information System; Meeting Management; Resolution by Circulation; Types of Resolutions; Secretarial Standard – 1; Duties of Company Secretaries before, during and after Board/ Committee Meeting.
19. **General Meetings** : Annual General Meeting; Extraordinary general Meetings; Other General Meetings; Types of Resolutions; Notice, Quorum, Poll, Chairman, Proxy; Meeting and Agenda; Process of conducting meeting; Voting and its types -vote on show of hands, Poll, E-Voting, Postal ballot; Circulation of Members' Resolutions etc.; Signing and Inspection of Minutes; Secretarial Standard – 2; Duties of Company Secretaries before, during and after General Meeting.
20. **Virtual Meetings** : Technological Advancement in conduct of Board Committee &General Meetings; e-AGM.
Case Laws, Case Studies and Practical Aspects.

Part III: Company Secretary as a Profession (10 Marks)

21. **Legal framework governing Company Secretaries**: The Company Secretaries Act, 1980 along with Rules and Regulations; Disciplinary Mechanism and Penalties for Professional Misconduct; Ethics in Profession, Professional Liabilities.
22. **Secretarial Standards Board** :Secretarial Standards Board of ICSI; Process of making Secretarial Standards; Need and Scope of Secretarial Standards.
23. **Mega Firms** : Concept of mega firms; Benefits of mega firms, Eligibility criteria for partner, Agreement between partners; management of Firm; Collective multidisciplinary expertise; Public Relation and Brand Building.
Case Laws, Case Studies and Practical Aspects.

Executive Programme
Module 1
Paper 3
Setting up of Business Entities and Closure(Max Marks 100)

Objective

To provide working knowledge and understanding of setting up of business entities and their closure.

Detailed Contents

Part A: Setting up of Business (40 Marks)

1. **Choice of Business Organization**: Key features of various structures and issues in choosing between business structures including identification of location; tax implications etc.
2. **Company** : Private Company; Public Company; One Person Company; Nidhi Company; Producer Company; Foreign Company-

Liaison Offices; Branch Office & Project Office; Formation and Registration.

3. **Charter documents of Companies** : Memorandum of Association and Articles of Association; Doctrine of ultra-vires; Doctrine of indoor management; Doctrine of constructive notice; Incorporation Contracts; Alteration in MOA & AOA- Change of name; registered office address; objects clause; alteration in share capital and alteration in articles of association.
4. **Legal status of Registered Companies** : Small Company; Holding Company; Subsidiary Company & Associate Company; Inactive Company; Dormant Company; Government Company.
5. **Limited Liability Partnership** : Concept of LLP; Formation and Registration; LLP Agreement; Alteration in LLP Agreement; Annual and Event Based Compliances.
6. **Other forms of business organizations**: Partnership; Hindu Undivided Family; Sole Proprietorship; Multi State Co-operative Society; Formation; Partnership Agreement and its registration.
7. **Institutions Not For Profit & NGOs**: Section 8 Company; Trust and Society- Formation and Registration.
8. **Financial Services Organization**: NBFCs; Housing Finance Company; Asset Reconstruction Company; Micro Finance Institutions (MFIs); Nidhi Companies; Payment Banks; Registration.
9. **Start-ups**: Start-up India Policy; Registration Process; Benefits under the Companies Act and other Government Policies; Different types of capital- Seed Capital; Venture Capital; Private Equity; Angel Investor; Mudra Bank.
10. **Joint Ventures; Special Purpose Vehicles** : Purpose and Process.
11. **Setting up of Business outside India**: Issues in choosing location; Structure and the processes involved.
12. **Conversion of existing business entity**: Conversion of private company into public company and vice versa; Conversion of Section 8 company into other kind of Company; Conversion of Company into LLP and vice versa; Conversion of OPC to other type of company and vice versa; Company authorised to be registered under the Act (Part XXI Companies); and other types of conversion.

Part B: Registration; Licenses & Compliances (35 Marks)

13. **Various Initial Registrations and Licenses**: Mandatory Registration - PAN; TAN; GST Registration; Shops & Establishments; SSI/MSME; Additional Registration/License - ESI/PF; FCRA; Pollution; Other registration as per requirement of sector; IE Code; Drug License; FSSAI; Trademark; Copyright; Patent; Design; RBI; Banking; IRDA; Telecom; I & B; MSME Registration; UdyogAadhar Memorandum; Industrial License, Industrial Entrepreneurs Memorandum (IEM); State Level Approval from the respective State Industrial Department.
14. **Maintenance of Registers and Records**: Register and Records required to be maintained by an enterprise.
15. **Identifying laws applicable to various Industries and their initial compliances**: Compliance of industry specific laws applicable to an entity at the time of setting up of the enterprise.
16. **Intellectual Property laws (Provisions applicable for setting up of business)**: Copyright Act; 1957; Patents Act; 1970; Trade Mark Act; 1999; Geographical indication of Goods (Registration and Protection) Act; 1999; Designs Act; 2000.
17. **Compliances under Labour Laws (Provisions applicable for setting up of business)**: Factories Act; 1948; Minimum Wages Act; 1948; Payment of Wages Act; 1936; Equal Remuneration Act; 1976; Employees' State Insurance Act; 1948; Employees' Provident Funds and Miscellaneous Provisions Act; 1952; Payment of Bonus Act; 1965; Payment of Gratuity Act; 1972; Employees Compensation Act; 1923; Contract Labour (Regulation and Abolition) Act; 1970; Industrial Disputes Act; 1947; Trade Unions Act; 1926; Maternity Relief Act; 1961; Child and Adolescent Labour (Prohibition and Regulation) Act; 1986; Persons with Disabilities (Equal Opportunities; Protection of Rights and Full Participation) Act, 1995; Prevention of Sexual Harassment of Women at Workplace (Prevention; Prohibition and Redressal) Act; 2013.
18. **Compliances relating to Environmental laws (Provisions applicable for setting up of business)**: Water (Prevention and Control of Pollution) Act; 1974; Air (Prevention and Control of Pollution) Act; 1981; Environment Protection Act; 1986; Public Liability Insurance Act; 1991; National Green Tribunal Act; 2010.

Part C :Insolvency; Winding up& Closure of Business (25 Marks)

19. **Dormant Company**: Obtaining dormant status and dormant to active status.
20. **Strike off and restoration of name of the company and LLP.**
21. **Insolvency Resolution process; Liquidation and Winding-up**: An overview.

Executive Programme
Module 1
Paper 4
Tax Laws(Max Marks 100)

Objective

- Part I:** To provide working knowledge on practical application of Direct Tax Laws.
Part II: To provide conceptual knowledge of GST with practical application of GST Laws.

Part I: Direct Taxes (50 marks)

Detailed Contents

1. **Direct Taxes at a Glance** : Background of Taxation system in India; Vital Statistics; Layout; Administration.
 2. **Basic concepts of Income Tax** : An overview of Finance Bill, ; Important definitions under Income Tax Act, 1961; Distinction between Capital and Revenue Receipts and Expenditure; Residential Status & Basis of Charge; Scope of Total Income; Tax Rates.
 3. **Incomes which do not form part of Total Income**: Incomes not included in Total Income; Tax holidays.
 4. **Computation of Income under Various Heads** : Income from Salary; Income from House Property; Profit and Gains of Business or Profession; Capital Gains; Income from Other Sources; Fair Market Value.
 5. **Clubbing provisions and Set Off and / or Carry Forward of Losses** : Income of other persons included in Assessee's Total Income; Aggregation of Income; Set off and / or Carry forward of losses.
 6. **Deductions from Gross Total Income & Rebate and Relief** : Deductions in respect of certain payments; Specific deductions in respect of certain income; Deductions in respect for donations for expenditure under CSR activities; Rebates and Reliefs.
 7. **Computation of Total Income and Tax Liability of various entities** : Individual; Hindu Undivided Family 'HUF'; Alternate Minimum Tax (AMT); Partnership Firm / LLP; Co-operative Societies; Association of Person 'AOP' and Body of Individual 'BOI'; Political Parties; Electoral Trusts; Exempt organization – Registration u/s 12A/ 12AA;
 8. **Classification and Tax Incidence on Companies** : Computation of taxable income and tax liability of Company; Dividend Distribution Tax; Minimum Alternate Tax 'MAT'; Other Special Provisions Relating to Companies; Equalization Levy.
 9. **Procedural Compliance** : Permanent Account Number 'PAN' / Tax Collection Account Number 'TAN'; Tax Deduction at Source 'TDS' & Tax Collection at Source 'TCS'; Advance Tax & Self Assessment Tax 'SAT'; Returns, Signatures, E-Filing ; Fee and interest for default in furnishing return of Income ; Collection, Recovery of Tax, Refunds.
 10. **Assessment, Appeals & Revision** : Assessment; Types of Assessment; Appeals; Revisions; Search, Seizure, Penalty and Offences.
- Case Laws, Case Studies & Practical Aspects.**

Part II: Indirect Taxes (50 marks)

(A) Goods and Service Tax

11. **Concept of Indirect Taxes at a glance** : Background; Constitutional powers of taxation; Indirect taxes in India – An overview; Pre-GST tax structure and deficiencies; Administration of Indirect Taxation in India; Existing tax structure.
12. **Basics of Goods and Services Tax 'GST'**: Basics concept and overview of GST; Constitutional Framework of GST; GST Model – CGST / IGST / SGST / UTGST; Taxable Event; Concept of supply including composite and mixed supply; Levy and collection of CGST and IGST; Composition scheme & Reverse Charge; Exemptions under GST.
13. **Concept of Time, Value & Place of Taxable Supply**: Basic concepts of Time and Value of Taxable Supply; Basics concept of Place of Taxable Supply.
14. **Input Tax Credit & Computation of GST Liability- Overview.**
15. **Procedural Compliance under GST**: Registration; Tax Invoice, Debit & Credit Note, Account and Record, Electronic way Bill; Return, Payment of Tax, Refund Procedures; Audit.
16. **Basic overview on Integrated Goods and Service Tax (IGST), Union Territory Goods and Service tax (UTGST), and GST Compensation to States.**

(B) Customs Act

17. **Overview of Customs Act**: Overview of Customs Law; Levy and collection of customs duties; Types of Custom duties; Classification and valuation of import and export goods; Exemption; Officers of customs; Administration of Customs Law; Import and Export Procedures; Transportation, and Warehousing; Duty Drawback; Demand and Recovery; Confiscation of Goods and Conveyances; Refund.

Case Laws, Case Studies & Practical Aspects.

Executive Programme
Module 2
Paper 5
Corporate & Management Accounting (Max Marks 100)

Objectives

Part I : To provide knowledge and understanding of the concepts, principles and practices in Corporate Accounting and Indian and International Accounting Standards.

Part II: To acquire knowledge and understanding of the concepts, techniques and practices of management accounting and to develop skills for decision making and to acquire knowledge of the concepts, principles and methods of valuation.

Detailed Contents

Part I: Corporate Accounting (60 marks)

1. **Introduction to Financial Accounting.**

2. **Introduction to Corporate Accounting** : Records of accounts to be maintained by a company.
3. **Accounting for Share Capital** : Issue of Shares; Forfeiture and Re-issue of Shares, Accounting treatment of premium, Buyback of Shares; Redemption and Conversion; Capital Redemption Reserve, Bonus Shares; Rights Issue, ESOPs, ESPS, Sweat Equity Shares; and Underwriting; Book Building.
4. **Accounting for Debentures** : Accounting Treatment, Debenture Redemption Reserve, Redemption of Debentures and Conversion of Debentures into Shares. Deferred Tax.
5. **Related Aspects of Company Accounts** : Accounting for ESOP, Buy-back, Equity Shares with differential rights, Underwriting and Debentures.
6. **Financial Statements Interpretation**: Preparation and Presentation of Financial Statements; Quarterly, Half-yearly and Annual Financial Statement pursuant to Listing Regulations; Depreciation provisions and Reserves; Determination of Managerial Remuneration, Corporate Social Responsibility spend, various disclosures under the Companies Act, 2013, LODR & applicable accounting standards; Related party and segment reporting, Audit Queries; How to Read and interpret Financial Statements.
7. **Consolidation of Accounts as per Companies Act, 2013** : Holding Company, Subsidiary Companies, Associate Companies and Joint Venture; Accounting Treatment and disclosures.
8. **Corporate Financial Reporting** : Requirements of Corporate Reporting; Recent trends in Financial Reporting.
9. **Cash Flow Statements** : Preparation and their analysis.
10. **Accounting Standards (AS)** : Applicability, Interpretation, Scope and Compliance; International Financial Reporting Standards ; Overview of AS, AS vs. Ind AS vs. IFRS.
11. **National and International Accounting Authorities.**
12. **Adoption, Convergence and Interpretation of International Financial Reporting Standards (IFRS) and Accounting Standards in India.**

Case Studies & Practical Aspects.

Part II: Management Accounting and Valuation (40 marks)

13. **An Overview of Cost**: Importance and relevance of Cost Accounting; Material Cost, Labour Cost, Direct Expenses and Overheads, Cost Sheet.
14. **Cost Accounting Records & Cost Audit under Companies Act, 2013**
15. **Budget, Budgeting and Budgetary Control**: Preparation of various types of Budgets; Budgetary Control System; Zero Based Budgeting; Performance Budgeting
16. **Ratio Analysis**: Financial Analysis through Ratios
17. **Management Reporting (Management Information Systems)**
18. **Decision Making Tools**: Marginal Costing; Transfer Pricing
19. **Valuation Principles & Framework**: Conceptual Framework of Valuation, Valuation rules; Valuation of securities or financial assets; Approaches of Valuation - Assets Approach, Income Approach; Market Approach; Registered Valuer; IND AS Valuation
20. **Valuation of Shares, Business and Intangible Assets**: Regulatory Valuations; Companies Act; Insolvency and Bankruptcy Code; Income Tax Act; SEBI law; FEMA and RBI guidelines.
21. **Accounting for Share based payments (IndAS 102)**
22. **Business and Intangible Assets**
23. **Methods of Valuation** :Net Assets Valuation: Relative Valuation (Comparable Companies/Transactions); Discounted Cash Flow Valuation; Other Methods

Case Studies & Practical Aspects

Executive Programme
Module 2
Paper 6
Securities Laws & Capital Markets(Max Marks 100)

Objective

Part I : To provide expert knowledge in the legislations, rules and regulations governing the entities listed on the stock exchanges.

Part II : To provide the basic understanding of the working of Capital markets in India.

Detailed Contents

Part I: Securities Laws (70 Marks)

1. **Securities Contracts (Regulations) Act 1956** : Objectives of the SCR Act, Rules and Regulations made there under; Important Definitions; Recognized Stock Exchange, Clearing Corporation; Public issue and listing of securities; Rules relating to Public Issue and Listing of Securities under Securities Contracts (Regulation) Rules, 1957.
2. **Securities and Exchange Board of India Act, 1992**: Objective; Powers and functions of SEBI; Securities Appellate Tribunal; Penalties and appeals.

3. **Depositories Act, 1996** : Depository System in India; Role & Functions of Depositories; Depository Participants; Admission of Securities; Dematerialization & Re-materialisation; Depository Process; Inspection and Penalties; Internal Audit and Concurrent Audit of Depository Participants.
4. **An Overview of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.**
5. **An Overview of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
6. **An Overview of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**
7. **SEBI (Buyback of Securities) Regulations, 1998** : Conditions of buy-back; Buy back Methods: Tender Offer, Open Market (Book building and Stock Exchange); General obligations; Penalties.
8. **SEBI (Delisting of Equity Shares) Regulations, 2009** : Delisting of Equity Shares; Voluntary Delisting; Exit Opportunity; Compulsory Delisting.
9. **An Overview of SEBI (Share Based Employee Benefits) Regulations, 2014.**
10. **An Overview of SEBI (Issue of Sweat Equity) Regulations, 2002.**
11. **SEBI (Prohibition of Insider Trading) Regulations, 2015** : Unpublished price sensitive information (UPSI); Disclosures; Codes of fair disclosure and conduct; Penalties and Appeals.
12. **Mutual Funds** : Types of Mutual Funds and Schemes; Key players in Mutual Funds: Sponsor, Asset Management Company, Trustee, Unit holder, Evaluating performance of Mutual funds- Net Asset Value, Expense Ratio, Holding Period Return.
13. **Collective Investment Schemes** :Regulatory Framework; Restrictions on Business Activities; Submission of Information and Documents; Trustees and their Obligations.
14. **SEBI (Ombudsman) Regulations, 2003** : Procedure for Redressal of Grievances; Implementation of the Award; Display of the particulars of the Ombudsman, SCORES, SEBI (Informal Guidance) Scheme, 2003.

Case Laws, Case Studies & Practical Aspects

Part II: Capital Market & Intermediaries (30 Marks)

15. Structure of Capital Market

I. Primary Market

- a. Capital Market Investment Institutions-Domestic Financial Institutions(DFI), Qualified Institutional Buyers(QIB), Foreign Portfolio Investors (FPI), Private Equity, Angel Funds, HNIs, Venture Capital, Pension Funds, Alternative Investment Funds.
- b. Capital Market Instruments-Equities, Preference Shares, Shares with Differential Voting Rights, Corporate Debt, Non-Convertible Debentures(NCD), Partly, Fully and Optionally Convertible Debentures, Bonds, Foreign Currency Convertible Bonds(FCCB), Foreign Currency Exchangeable Bonds (FCEB) Indian Depository Receipts (IDR),Derivatives, Warrants;
- c. Aspects of Primary Market- book building, ASBA, Green Shoe Option.

II. Secondary Market

Development of Stock market in India; Stock market & its operations, Trading Mechanism, Block and Bulk deals, Grouping, Basis of Sensex, Nifty; Suspension and Penalties; Surveillance Mechanism; Risk management in Secondary market, Impact of various Policies on Stock Markets such as Credit Policy of RBI, Fed Policy, Inflation index, CPI, WPI, etc.

16. **Securities Market Intermediaries** : Primary Market and Secondary Market Intermediaries: Role and Functions, Merchant Bankers, Stock Brokers, Syndicate Members, Registrars and Transfer Agents, Underwriters, Bankers to an Issue, Portfolio Managers, Debenture Trustees, Investment Advisers, Research Analysts, Market Makers, Credit Rating Agencies; Internal Audit of Intermediaries by Company Secretary in Practice.

Case Laws, Case Studies & Practical Aspects.

Executive Programme
Module 2
Paper 7
Economic, Business and Commercial Laws(Max Marks 100)

Objectives

- Part I :** To provide expert knowledge in Foreign Exchange Management and NBFCs.
Part II : To provide expert knowledge in Competition Law.
Part III : To provide working knowledge in Business and Commercial Laws.

Detailed Contents

Part I

Foreign Exchange Management &NBFCs (40 Marks)

1. **Reserve Bank of India Act, 1934:** Central Banking functions; Monetary policy; Penalties.
2. **Foreign Exchange Management Act, 1999** : Introduction
3. **Foreign Exchange Transactions & Compliances:** Current and Capital Account Transactions; Acquisition & Transfer of Immovable Property in India and Abroad; Realization and Repatriation of Foreign Exchange; Brief information of other FEMA

Regulations.

4. **Foreign Contribution (Regulation) Act, 2010:** Introduction and Object, Eligible Contributor, Eligible Receiver, Registration, Offences and Penalties.
5. **Foreign Direct Investments – Regulations & FDI Policy:** Automatic and Approval Route of FDI; Setting up of Subsidiary/Joint Venture/Liaison Office/ Branch Office by Non-residents; Foreign Portfolio Investments.
6. **Overseas Direct Investment: ODI Policy, foreign currency remittances,** Setting up of Subsidiary/Joint Venture/Branch Office.
7. **Liberalized Remittance Scheme:** Investment Outside India by Indian Residents.
8. **External Commercial Borrowings (ECB):** An Overview.
9. **Foreign Trade Policy & Procedure:** Merchandise Exports from India Scheme (MEIS); Service Exports from India Scheme (SEIS); Duty exemption / remission schemes; Export oriented units (EOUS); Electronics Hardware Technology Parks (EHTPS); Software Technology Parks (STPS); Bio-Technology Parks (BTPS). Imports and related policies.
10. **Non Banking Finance Companies (NBFCs):** Definition; Types; Requirement of Registration as NBFC and exemptions from registration as NBFC; Micro Finance Institutions, Activities of NBFCs; Compliances by the NBFCs and requirements of approvals of RBI; Deposit Accepting and Non-deposit Accepting NBFCs; Deemed NBFC; Core Investment Company and Systemically Important Core Investment Companies; Peer to Peer Lending; Defaults, Adjudication, prosecutions and penalties.
11. **Special Economic Zones Act, 2005:** Establishment of Special Economic Zones; Approval and Authorization to Operate SEZ; Setting up of Unit; Special Economic Zone Authority.

Case Laws, Case Studies & Practical Aspects

Part II

Competition Law (25 Marks)

12. **Competition Act, 2002:** Competition Policy ; Anti-Competitive Agreements; Abuse of Dominant Position; Overview of Combination and Regulation of Combinations; Competition Advocacy; Competition Commission of India; Appellate Tribunal.

Case Laws, Case Studies & Practical Aspects

Part III

Business & Commercial Laws (35 Marks)

Consumer Protection

13. **Consumer Protection Act, 1986:** Consumer Protection in India; Rights of Consumers; Consumer Dispute Redressal Forums; Nature and Scope of Remedies.
14. **Essential Commodities Act, 1955:** Essential Commodities; Powers of Central Government; Authorities responsible to administer the Act; Delegation of powers; Nature of Order passed under the Act; Seizure and Confiscation of Essential Commodities; Offences by Companies.
15. **Legal Metrology Act, 2009:** Standard weights and measures; Power of inspection, seizure; Declarations on pre-packaged commodities; Offences and penalties.

Property Law

16. **Transfer of Property Act, 1882:** Types of Properties; Properties which cannot be Transferred; Rule Against Perpetuities; Lis Pendens; Provisions Relating to Sale; Mortgage, Charge, Lease, Gift and Actionable Claim; Specific Performance.
17. **Real Estate (Regulation and Development) Act, 2016:** Registration of Real Estate Project; Real Estate Agents; Real Estate Regulatory Authority; Central Advisory Council; The Real Estate Appellate Tribunal; Offences, Penalties and Adjudication. Specimen Agreement for Sale between the Promoter and the Allottee; Due Diligence Reporting.

Anti-Corruption Laws

18. **Benami Transaction Prohibitions (Act):** Benami Property; Benami Transaction, Prohibition of Benami Transaction; Authority, Adjudication of Benami property.
19. **Prevention of Money Laundering:** Problem and adverse effect of money laundering; Methods of money laundering; Offence of money laundering; Attachment, adjudication and confiscation.

Business Laws

20. **Indian Contracts Act, 1872:** Essential elements of a Valid Contract; Indemnity and Guarantee; Bailment and Pledge; Law of Agency; E-Contract; Landmark judgments.
21. **Specific Relief Act, 1963:** Specific reliefs and defense; specific performance and defense; unenforceable contracts; Rescission of Contracts; Cancellation of Instruments; Declaratory Decrees; Preventive Reliefs.
22. **Sale of Goods Act, 1930:** Essentials of a Contract of Sale; Sale Distinguished from Agreement to Sell, Bailment, Contract for Work and Labour and Hire-Purchase; Conditions and Warranties; Doctrine of Caveat Emptor; Performance of the Contract of Sale; Landmark judgments.
23. **Partnership Act, 1932:** Rights and Liabilities of Partners; Registration of Firms; Dissolution of Firms and Partnership; Landmark judgments.

24. Negotiable Instrument Act, 1881: Negotiable Instruments and Parties; Material Alteration; Crossing and bouncing of Cheques; Dishonour of Cheques & its Remedies; Presumption of Law as to Negotiable Instruments; Landmark judgments.

Case Laws, Case Studies & Practical Aspects

Executive Programme
Module 2
Paper 8
Financial and Strategic Management (Max Marks 100)

Objective

Part I: To provide knowledge of practical aspects of financial management so as to develop skills in taking financial and investment decisions.

Part II : To enable students to acquire multidimensional skills as to equip them to comprehend the process of strategy formulation.

Detailed Contents

Part I: Financial Management (60 marks)

1. **Nature and Scope of Financial Management:** Nature, Scope and Objectives of Financial Management; Risk-Return and Value of the Firm; Objectives of the firm; Profit Maximisation vs. Wealth Maximisation; Emerging roles of Finance Managers.
2. **Capital Budgeting:** Compounding and Discounting techniques- Concepts of Annuity and Perpetuity; Capital Budgeting Process; Techniques of Capital Budgeting- Discounted and Non- Discounted Cash Flow Methods; Capital Rationing; Risk Evaluation and Sensitivity Analysis.
3. **Capital Structure:** Introduction- Meaning and Significance; Optimal Capital Structure; Determinants of Capital Structure; Theories of Capital Structure; EBIT - EPS Analysis; EBITDA Analysis; Risk and Leverage; Effects of Leverage on Shareholders' Returns.
4. **Sources of raising long-term finance and Cost of Capital:** Sources, Meaning, Factors Affecting Cost of Capital; Methods for Calculating cost of capital; Weighted Average Cost of Capital (WACC); Marginal Cost of Capital.
5. **Project Finance:** Project Planning – Preparation of Project Report, Project Appraisal under Normal Inflationary and Deflationary Conditions; Project Appraisal by Financial Institutions – Lending Policies and Appraisal Norms by Financial Institutions and Banks; Project Review and Control; Social Cost and Benefit Analysis of Project. Term loans from Financial institutions and Banks; Lease and Hire Purchase Finance; Venture Capital Funds; Private Equity; International Finance and Syndication of Loans, Deferred Payment Arrangements; Corporate Taxation and its Impact on Corporate Financing; Financing Cost Escalation.
6. **Dividend Policy:** Introduction- Types; Determinants and Constraints of Dividend Policy; Forms of Dividend; Different Dividend Theories.
7. **Working Capital :** Meaning, Types, Determinants and Assessment of Working Capital Requirements, Negative Working Capital; Operating Cycle Concept and Applications of Quantitative Techniques; Management of Working Capital – Cash Receivables Inventories; Financing of Working Capital; Banking Norms and Macro Aspects; Factoring and Forfeiting.
8. **Security Analysis:** Measuring of Systematic and Unsystematic Risk; Fundamental Analysis (Economic, Industry and Company); Technical Analysis and Efficient Market Hypothesis.
9. **Portfolio Management:** Meaning, Objectives; Portfolio Theory -Traditional Approach; Markowitz Portfolio Theory; Modern Approach - CAPM Model; Economic Value Added; Sharpe Single & Multi Index Model; Risk Adjusted Measure of Performance.

Part II: Strategic Management (40 Marks)

10. **Introduction to Management:** An Overview of functions of management.
11. **Introduction to Strategic Management:** An Overview- Meaning & Process; Strategic Leadership; Functions and Importance for Professionals like Company Secretaries; Environmental Influences of Business-Characteristics and Components of Business Environment, Factors of Micro & Macro Environment of Business; Competitive Environment and Porter's Five Force Model.
12. **Business Policy and Formulation of Functional Strategy:** Introduction to Business Policy; Framework of Strategic Management; Strategic Decision Model; Vision; Mission; Objectives and Goals; Strategic Levels of the Organization; Formulation of Functional Strategy-Formulation of Financial; Marketing; Production; Human Resource and Logistics strategies.
13. **Strategic Analysis and Planning:** Situational Analysis, Strategic Choices-SWOT and TOWS Analysis; PERT (Programme Evaluation Review Technique) and CPM (Critical Path Method); Portfolio analysis-Boston Consulting Group (BCG) growth-share Matrix, Ansoff's Product Growth Matrix, ADL Matrix and General Electric (GE) Model; Strategic Planning; Strategic Alternatives-Glueck and Jauch and Michael Porter's Generic Strategies.
14. **Strategic Implementation and Control:** Issues in Strategy Implementation; Various Organizational Structures and Strategy Implementation; Leadership and its forms ; Strategic Change and Control.
15. **Analysing Strategic Edge:** Introduction to Business Process Reengineering; Concept of Benchmarking; Introduction to Total Quality Management and Six Sigma.

