

Final Course (Group - III)

Paper 13

CORPORATE AND ECONOMIC LAWS (CEL)

100 Marks

Module No.	Module Description	Weight
Section A: Corporate Laws		60%
1	The Companies Act, 2013	40%
2	Insolvency and Bankruptcy Code, 2016	10%
3	Corporate Governance and Social Responsibility and Sustainability	10%
Section B: Economic Laws and Regulations		40%
4	SEBI Regulations	10%
5	The Competition Act, 2002	5%
6	Foreign Exchange Management Act, 1999	5%
7	Laws and Regulations related to Banking Sector	5%
8	Laws and Regulations related to Insurance Sector	
9	Specific Legal Provisions related to MSME Sector	5%
10	Laws and Regulations related to Cyber Security and Data Privacy	5%
11	Laws and Regulations related to Anti-Money Laundering	5%

SECTION A: CORPORATE LAWS

1. The Companies Act, 2013

1.1 Company Formation and Conversion

- 1.1.1 Incorporation of Private Companies, Public Companies, Company Limited by guarantee and Unlimited Companies and their conversions/ reconversion/ re-registration
- 1.1.2 Formation of Not-for-Profit making Companies
- 1.1.3 Procedure relating to Foreign Companies Carrying on Business in India
- 1.1.4 Conversion of LLPs into Private Limited Companies and vice versa

1.2 Investment and loans

- 1.2.1 Procedure for inter-corporate loans, investments, giving off guarantee and security
- 1.2.2 Acceptance of deposits, renewal, repayment, default and remedies

- 1.2.3 Public Deposits and Debt Instruments
- 1.3 Dividends
 - 1.3.1 Profits and Ascertainment of Divisible Profits
 - 1.3.2 Declaration and Payment of Dividend
 - 1.3.3 Unpaid and Unclaimed dividend – Treatment and Transfer to Investor Education and Protection Fund
- 1.4 Accounts and Audit
 - 1.4.1 Maintenance of Books of Accounts, Safe Preservation of Records and Accounting Policies
 - 1.4.2 Statutory Auditor, Special Auditor and Cost Auditor – Appointment, Resignation, Removal, Qualification, Disqualification, Rights, Duties and Liabilities
 - 1.4.3 Companies Auditor Report Order (CARO) Rules
- 1.5 Board of Directors and Key Managerial Personnel
 - 1.5.1 Directors and Key Managerial Personnel - Appointment, Reappointment, Resignation, Removal
 - 1.5.2 Payment of Remuneration to Directors and Key Managerial Personnel and Disclosure
 - 1.5.3 Powers of Board of Directors and Restrictions on the Powers of Directors
 - 1.5.4 Obtaining DIN
 - 1.5.5 Compensation for loss of office
 - 1.5.6 Waiver of Recovery of Remuneration
 - 1.5.7 Making loans to Directors, Disclosure of interest of a Director, Holding of Office or Place of Profit by a Director/relative
- 1.6 Board Meetings and Procedures
 - 1.6.1 Board Meetings, Minutes and Registers
 - 1.6.2 Corporate Governance and Audit Committee
 - 1.6.3 Duties and Liabilities of Directors
 - 1.6.4 Powers related to – Political Contributions
- 1.7 Inspection, Inquiry and investigation
- 1.8 Compromises, Arrangements and Amalgamations
- 1.9 Prevention of Oppression and Mismanagement
 - 1.9.1 Majority Rule but Minority Protection
 - 1.9.2 Prevention of Oppression and Mismanagement

2. Insolvency and Bankruptcy Code, 2016

- 2.1 Definitions
- 2.2 Corporate Insolvency Resolution Process
- 2.3 Liquidation of a Corporate Person
- 2.4 Personal Insolvency

3. Corporate Governance and Social Responsibility and Sustainability

- 3.1 Corporate Governance Issues and Concepts
- 3.2 Corporate Governance Practices/Codes in India
- 3.3 Corporate Governance in Family Business

- 3.4 Corporate Social Responsibility – Nature of Activities, Evaluation of CSR Projects
- 3.5 Sustainability Management

SECTION B: ECONOMIC LAWS AND REGULATIONS

4. SEBI Laws and Regulations

- 4.1 Raising finance from capital markets –IPO
- 4.2 Insider Trading
- 4.3 Takeover Code

5. The Competition Act, 2002

- 5.1 Competition – Meaning, Objectives, Extent and Applicability of:
 - 5.1.1 Anti-Competitive Agreement
 - 5.1.2 Abuse of Dominant Position
 - 5.1.3 Combinations and its Regulations
- 5.2 Competition Commission of India.

6. Foreign Exchange Management Act, 1999

- 6.1 Salient Features of FEMA
- 6.2 Foreign Direct Investment in India (FDI) – Master Directions on FDI
- 6.3 External Commercial Borrowings, trade credit and structured obligations – Master Directions.
- 6.4 Liberalized Remittance Scheme (LRS) – Master Directions

7. Laws and Regulations related to Banking Sector

- 7.1 The Banking Regulation Act, 1949
- 7.2 Role of Reserve Bank of India
- 7.3 The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

8. Laws and Regulations related to Insurance Sector

- 8.1 The Insurance Act, 1938
- 8.2 The Insurance Regulatory and Development Authority Act, 1999

9. Specific Legal Provisions related to MSME Sector

- 9.1 Definition of MSME
- 9.2 Rights available to MSME, Measures for promotion of MSME under MSMED Act, 2006

10. Laws and Regulations related to Cyber Security and Data Privacy

- 10.1 Information Technology Act, 2000 and Rules framed there under, Sensitive Personal Data rules
- 10.2 Basic Principles of Data Privacy, Data Privacy and Business Intelligence
- 10.3 Cyber Crime / Cyber Frauds – Meaning, Remedies and Penalties

11. Laws and Regulations related to Anti-Money Laundering

- 11.1 The Prevention of Money Laundering Act, 2002
- 11.2 The Prevention of Money Laundering (Maintenance of Records) Rules, 2005

Paper 14

STRATEGIC FINANCIAL MANAGEMENT (SFM)

100 Marks

Module No.	Module Description	Weight
Section A: Investment Decisions		25%
1	Investment Decisions, Project Planning and Control	10%
2	Evaluation of Risky Proposal for Investment Decisions	10%
3	Leasing Decisions	5%
4	Securitization	
Section B: Security Analysis and Portfolio Management		35%
5	Introduction	5%
6	Equity and Bond Valuation and Evaluation of Performance	15%
7	Mutual Funds	
8	Portfolio Theory and Practice	
9	Asset Pricing Theories	15%
10	Portfolio Performance Evaluation and Portfolio Revision	
11	Efficient Market Hypothesis	
Section C: Financial Risk Management		20%
12	Risks in Financial Market	20%
13	Financial Derivatives - Instruments for Risk Management	
Section D: International Financial Management		15%
14	The International Financial Environment	5%
15	Foreign Exchange Market	10%
16	Foreign Exchange Risk Management	
Section E: Digital Finance		5%
17	Digital Finance	5%

SECTION A: INVESTMENT DECISIONS

1. Investment Decisions, Project Planning and Control

- 1.1 Measuring Cash Flows, Discounted Cash Flow Technique for Project Evaluation
- 1.2 NPV and IRR - Conflict and Resolution, The Modified Internal Rate of Return (MIRR), Comparing Projects with Unequal Lives, The Concept of Abandonment Value, Modified Accelerated Cost Recovery System (MACRS)
- 1.3 Inflation Adjusted Cash Flow Forecasting in Capital Budgeting
- 1.4 Capital Rationing for Divisible and Non – divisible Projects (with Application of Integer Programming)
- 1.5 Social Cost Benefit Analysis

2. Evaluation of Risky Proposals for Investment Decisions

- 2.1 Risk Analysis in Capital Budgeting - Certainty Equivalent Approach, Risk Adjusted Discount Rate, Expected NPV, Standard Deviation of NPV and Use of Normal Distribution, Decision Tree Analysis, Options in Capital Budgeting
- 2.2 Sensitivity Analysis
- 2.3 Scenario Analysis
- 2.4 Monte Carlo Simulation

3. Leasing Decisions

- 3.1 Lease Financing – Evaluation of Lease vs. Buy Options
- 3.2 Break-Even Lease Rental Determination and Implicit Rate
- 3.3 Cross Border Leasing, Sale and Lease Back

4. Securitization

- 4.1 Definition and Concept and Benefits of Securitization
- 4.2 Participants in Securitization
- 4.3 Mechanism and Problems of Securitization
- 4.4 Securitization Instruments

SECTION B: SECURITY ANALYSIS & PORTFOLIO MANAGEMENT

5. Introduction

- 5.1 Fundamental Analysis
- 5.2 Technical Analysis

6. Equity and Bond Valuation and Evaluation of Performance

- 6.1 Equity Valuation - Discounted Cash Flow Based Valuation, Relative Valuation using Multiples and Weights
- 6.2 Bond Valuation - Prices & Yields

7. Mutual Funds

- 7.1 Meaning, Advantages and Disadvantages, Structure and Types

- 7.2 Regulations
- 7.3 Computation of NAV
- 7.4 Evaluation of Performance and Movements in Security Values and NAVs of Mutual Funds for Investment Decisions: Perspective of AUM Managers and Individual Investors
- 7.5 ETF, REIT, InvIT
- 8. Portfolio Theory and Practice**
 - 8.1 Portfolio Return and Risk, Systematic and Unsystematic Risk, Diversification strategies (Naïve vs the Markowitz Model)
 - 8.2 Optimal Portfolio, Efficient Frontier, Capital Market Line
 - 8.3 Principles of Asset Allocation, Active and Passive Asset Allocation
- 9. Asset Pricing Theories**
 - 9.1 Single Factor and Multifactor Asset Pricing Theories: CAPM and APT
 - 9.2 Concepts and Applications (including Levered Beta and Unlevered Beta)
- 10. Portfolio Performance Evaluation and Portfolio Revision**
 - 10.1 Conventional Performance Evaluation
 - 10.2 Market Timing and Style Analysis
- 11. Efficient Market Hypothesis**
 - 11.1 Definition
 - 11.2 Forms of Market Efficiency
 - 11.3 Implications

SECTION C: FINANCIAL RISK MANAGEMENT

- 12. Risks in Financial Market**
- 13. Financial Derivatives – Instruments for Risk Management**
 - 13.1 Introduction to Financial Derivatives
 - 13.2 Forward and Futures – Meaning and Difference, Pricing, Stock Futures, Index based Futures, Hedging through Futures
 - 13.3 Options
 - 13.3.1 Meaning, Features and Types of Options, Option vs. Forward and Futures, Profitability of Option, Profit Profile of Buyer and Seller, Value of Option, Determination of Option Premium
 - 13.3.2 Option Strategies
 - 13.3.3 Put-Call Parity Relationship, Valuation of Options using Binomial Tree Approach and Black-Scholes Model, The Greeks
 - 13.4 Swaps
 - 13.4.1 Meaning, Features, Types, Benefits of Swaps
 - 13.4.2 Interest Rate Swaps, Credit Default Swaps

- 13.5 Interest Rate Derivatives – Forward Rate Agreement, Interest Rate Futures and Options, Caps, Floors and Collars

SECTION D: INTERNATIONAL FINANCIAL MANAGEMENT

14. The International Financial Environment

- 14.1 International Financial Institutions and Markets
- 14.2 Sources of Foreign Currency

15. Foreign Exchange Market

- 15.1 Introduction – Structure of Foreign Exchange Market
- 15.2 Foreign Exchange Rate – Meaning, Determinants, Equilibrium Exchange Rate, Exchange Rate Quotations – Meaning, Direct vs. Indirect Quote, American vs. European Quote, Bid-Ask Rate and Spread, Cross Rates
- 15.3 Segments of Foreign Exchange Market – Spot Market (including two and three-point Arbitrage), Forward Market
- 15.4 Foreign Currency Derivatives
 - 15.4.1 Currency Forwards
 - 15.4.2 Currency Futures
 - 15.4.3 Currency Options
 - 15.4.4 Currency Swaps
- 15.5 Parity Relationships

16. Foreign Exchange Risk Management

- 16.1 Transaction Exposure
- 16.2 Translation Exposure
- 16.3 Operating Exposure

SECTION E: DIGITAL FINANCE

17. Digital Finance

- 17.1 Meaning, Traditional Finance vs. Digital Finance
- 17.2 Digital Finance Ecosystem –
 - 17.2.1 Digital Infrastructure
 - 17.2.2 Digital Money – Cards, Central Bank Digital Currency
 - 17.2.3 Digital Assets – Non-Fungible Tokens, Private Cryptocurrency, Stablecoins
 - 17.2.4 Digital Financial Services – Wallets, UPI, Neo-Banks, FinTech
- 17.3 Regulation and Governance in a Digital Finance Environment

Paper 15

DIRECT TAX LAWS AND INTERNATIONAL TAXATION (DIT) 100 Marks

Module No.	Module Description	Weight
Section A: Direct Tax Laws		60%
1	Assessment of Income and Computation of Tax Liability of Various Entities	60%
2	Tax Management, Return and Assessment Procedure	
3	Grievance Redressal	
4	Penalties and Prosecutions	
5	Business Restructuring	
6	Different Aspects of Tax Planning	
7	CBDT and Other Authorities	
8	E-commerce Transaction and Liability in Special Cases	
9	Income Computation and Disclosure Standards (ICDS)	
10	Black Money Act, 2015	
11	Case Study	
Section B: International Taxation		40%
12	Double Taxation and Avoidance Agreements (DTAA) [Sec.90, 90A and 91]	40%
13	Transfer Pricing	
14	GAAR	

SECTION A: DIRECT TAX LAWS**1. Assessment of Income and Computation of Tax Liability of Various Entities**

- 1.1 Individual including Non-resident
- 1.2 Company
- 1.3 Trust
- 1.4 Mutual Association

2. Tax Management, Return and Assessment Procedure

- 2.1 Return of Income
- 2.2 Assessment Procedure including Dispute Resolution Process
- 2.3 Interest and Fees
- 2.4 Survey, Search and Seizure
- 2.5 Collection, Recovery and Refund of Tax

3. Grievance Redressal

- 3.1 Appeal

- 3.2 Rectification
- 3.3 Revision
- 3.4 Settlement Commission
- 3.5 Advance Ruling

4. Penalties and Prosecutions

5. Business Restructuring

- 5.1 Amalgamation
- 5.2 Demerger
- 5.3 Slump Sale
- 5.4 Conversion of Sole Proprietary Business to Company
- 5.5 Conversion of Firm into Company
- 5.6 Conversion of Private Limited Company/Unlisted Public Company into LLP

6. Different Aspects of Tax Planning

7. CBDT and Other Authorities

8. E-commerce Transaction and Liability in Special Cases

9. Income Computation and Disclosure Standards (ICDS)

10. Black Money Act,2015

- 10.1 Introduction to Black Money Act
- 10.2 Highlights of Black Money Act

11. Case Study

SECTION B: INTERNATIONAL TAXATION

12. Double Taxation and Avoidance Agreements (DTAA) [Sec.90, 90A and 91]

- 12.1 Types of DTAA
- 12.2 Models of DTAA (OECD and UN)
- 12.3 Interlink of DTAA with Section 90 of Income Tax Act, 1961
- 12.4 Overview of Articles in DTAA

13. Transfer Pricing

- 13.1 Transfer Pricing including Specified Domestic Transactions
- 13.2 Determination of Arm's Length Price
- 13.3 Advance Pricing Agreement- Concept and Application
- 13.4 Safe Harbour Rules, Thin Capitalisation and Secondary Adjustment

14. GAAR

Paper 16

STRATEGIC COST MANAGEMENT (SCM)

100 Marks

Module No.	Module Description	Weight
Section A: Strategic Cost Management for Decision Making		60%
1	Introduction to Strategic Cost Management	5%
2	Quality Cost Management	5%
3	Decision Making Techniques	25%
4	Activity Based Management and Just in Time (JIT)	10%
5	Evaluating Performance	15%
Section B: Quantitative Techniques in Decision Making		40%
6	Linear Programming	15%
7	Transportation	
8	Assignment	
9	Game Theory	15%
10	Simulation	
11	Network analysis – PERT, CPM	
12	Learning Curve	
13	Business Application of Maxima and Minima	10%
14	Business Forecasting Models – Time Series and Regression Analysis	
15	Introduction to Tools for Data Analytics	

SECTION A: STRATEGIC COST MANAGEMENT – TOOLS AND TECHNIQUES

1. Introduction to Strategic Cost Management

- 1.1 Concepts of Strategic Cost Management in Different Stages of Value Chain
- 1.2 Cost Control and Cost Reduction – Contemporary Techniques
- 1.3 Value Chain Analysis and Value Engineering - Business Process Re-engineering
- 1.4 Supply Chain Management

2. Quality Cost Management

- 2.1 Managing Quality in Competitive Environment
- 2.2 Cost of Quality
- 2.3 Total Quality Management
- 2.4 Lean Accounting
- 2.5 Six Sigma

- 3. Decision Making Techniques (Case Study-based Approach)**
 - 3.1 Decisions involving Alternative Choices
 - 3.2 Pricing Decisions and Strategies
 - 3.3 Transfer Pricing
 - 3.4 Relevant Cost Analysis
 - 3.5 Target Costing
 - 3.6 Product Life Cycle Costing
 - 3.7 Asset Life Cycle Costing
 - 3.8 Decision Making using Probability

- 4. Activity Based Management and Just in Time (JIT)**
 - 4.1 Activity Based Cost Management - Concept, Purpose, Benefits, Stages, Relevance in Decision-making and its Application in Budgeting, Responsibility Accounting, Traditional vs. ABC System – Comparative Analysis
 - 4.2 JIT – Introduction, Benefits, Use of JIT in measuring the Performance
 - 4.3 Throughput Accounting
 - 4.4 Back flush Accounting
 - 4.5 Benchmarking

- 5. Evaluating Performance**
 - 5.1 Variance Analyses
 - 5.1.1 Investigation of Variances
 - 5.1.2 Planning and Operating Variances
 - 5.1.3 Controllable and Non-controllable Variances
 - 5.1.4 Relevant Cost Approach to Variance Analysis
 - 5.1.5 Variance Analysis under Marginal Costing and Absorption Costing
 - 5.1.6 Activity Ratios
 - 5.1.7 Application of Budgetary Control and Standard Costing in Profit Planning
 - 5.1.8 Standard Costing Vs Budgetary Control
 - 5.1.9 Reconciliation of Actual Profit with Standard Profit and /or Budgeted Profit
 - 5.2 Uniform Costing and Inter-firm comparison

SECTION B: QUANTITATIVE TECHNIQUES IN DECISION MAKING

- 6. Linear Programming**
- 7. Transportation**
- 8. Assignment**
- 9. Game Theory**
- 10. Simulation**
- 11. Network analysis – PERT, CPM**
- 12. Learning Curve**
- 13. Business Application of Maxima and Minima**
- 14. Business Forecasting Models – Time Series and Regression Analysis**
- 15. Introduction to Tools for Data Analytics**

Final Course (Group - IV)

Paper 17

COST AND MANAGEMENT AUDIT (CMAD)

100 Marks

Module. No.	Module Description	Weight
Section A: Cost Audit		50%
1	Basics of Cost Audit	5%
2	Companies (Cost Records and Audit) Rules, 2014 (as amended)	10%
3	Cost Auditor	10%
4	Overview of Cost Accounting Standards and GACAP	10%
5	Cost Auditing and Assurance Standards	
6	Cost Audit Programme	5%
7	Cost Audit Documentation, Audit Process and Execution	5%
8	Preparation and Filing of Cost Audit Report	5%
Section B: Management Audit		25%
9	Basics of Management Audit	5%
10	Management Reporting Issues and Analysis	5%
11	Management Audit in Different Functions	5%
12	Evaluation of Corporate Image	5%
13	Information Systems Security Audit	5%
Section C: Internal Control, Internal Audit, Operational Audit and Other Related Issues		15%
14	Internal Control and Internal Audit	5%
15	Operational Audit and Internal Audit under Companies Act, 2013	5%
16	Audit of Different Service Organisations	5%
Section D: Forensic Audit and Anti-Money Laundering		10%
17	Forensic Audit	5%
18	Anti-Money Laundering	5%

SECTION A: COST AUDIT

1. Basics of Cost Audit

- 1.1 Nature and Scope of Cost Audit
- 1.2 Genesis of Cost Audit
- 1.3 Objectives of Cost Audit
- 1.4 Utility and Advantage of Cost Audit
- 1.5 Cost Accounting Standards

2. Companies (Cost Records and Audit) Rules, 2014 (as amended)

3. Cost Auditor

- 3.1 Definition
- 3.2 Cost Auditor's Eligibility, Qualifications, Disqualifications, Appointment, Resignation, Rotation, Remuneration, Removal, Rights and Duties, Liabilities
- 3.3 Professional Ethics
- 3.4 Duties of a Cost Auditor to Report Fraud – Section 143 of the Companies Act 2013
- 3.5 Punishment for Fraud (Section 447 of the Companies Act, 2013)
- 3.6 Punishment for False Statement (Section 448 of the Companies Act, 2013)

4. Overview of Cost Accounting Standards and GACAP

- 4.1 Cost Accounting Standards
- 4.2 Guidance Notes on Cost Accounting Standards
- 4.3 Generally Accepted Cost Accounting Principles (GACAP)

5. Cost Auditing and Assurance Standards

- 5.1 Cost Auditing Standards - Overview

6. Cost Audit Programme

- 6.1 Introduction
- 6.2 Factors in Planning Cost Audit Assignment
- 6.3 Cost Audit Programme

7. Cost Audit Documentation, Audit Process and Execution

- 7.1 Cost Audit Documentation
- 7.2 Audit Process
- 7.3 Practical Steps of Audit Process

8. Preparation and Filing of Cost Audit Report

- 8.1 Introduction
- 8.2 Critical Elements of Cost Audit Report and Related Evidences (Physical and Digital)
- 8.3 Qualified Audit Report
- 8.4 Adverse Audit Report
- 8.5 Filing of Cost Audit Report to MCA in XBRL Format (as per TAXONOMY)

SECTION B: MANAGEMENT AUDIT**9. Basics of Management Audit**

- 9.1 Definition
- 9.2 Nature and Scope
- 9.3 Need for Management Audit and Reporting
- 9.4 Audit of Management Process and Functions
- 9.5 Establishing reliability of information
- 9.6 Role of CMAs in Management Audit

10. Management Reporting Issues and Analysis

- 10.1 Introduction
- 10.2 Performance Analysis
- 10.3 Capacity Utilisation Analysis
- 10.4 Productivity and Efficiency Analysis
- 10.5 Utilities and Energy Efficiency Analysis
- 10.6 Key Costs and Contribution Analysis
- 10.7 Profitability Analysis
- 10.8 Working Capital and Liquidity Management Analysis
- 10.9 Manpower Analysis
- 10.10 Other Areas Suggested to be covered in the Report on Performance Analysis
- 10.11 Management Accounting Tools

11. Management Audit in Different Functions

- 11.1 Corporate Objectives and Culture
- 11.2 Corporate Services Audit
- 11.3 Corporate Development Audit
- 11.4 Evaluation of Personnel Development
- 11.5 Consumer Services Audit
- 11.6 Audit of Environmental Pollution Control
- 11.7 Audit of Energy and Utilities - Generation and Consumption
- 11.8 Productivity Audit/ Efficiency Audit
- 11.9 Propriety Audit
- 11.10 Corporate Social Responsibility (CSR) Audit
- 11.11 Social Cost – Benefit Analysis Audit

12. Evaluation of Corporate Image

- 12.1 Introduction
- 12.2 Audit Checks of Different Managerial Functions
- 12.3 Audit Checks of Various Corporate Divisions/Departments
- 12.4 ESG Audit

13. Information Systems Security Audit

- 13.1 Overview
- 13.2 Compliance and Security Framework
- 13.3 Cyber Security and Cyber Forensics
- 13.4 IT Audit in Banking Sector

SECTION C: INTERNAL CONTROL, INTERNAL AUDIT, OPERATIONAL AUDIT AND OTHER RELATED ISSUES

14. Internal Control and Internal Audit

- 14.1 Internal Control-Concept
 - 14.1.1 Objectives of Internal Control
 - 14.1.2 Scope of Internal Control
 - 14.1.3 Structure of Internal Control
 - 14.1.4 Limitations of Internal Control
 - 14.1.5 Evaluation of Internal Control
- 14.2 Internal Control and the Auditor
- 14.3 Internal Auditing – Evolution of the Profession

15. Operational Audit and Internal Audit under Companies Act, 2013

- 15.1 Introduction
- 15.2 Preparation for an Audit
- 15.3 Audit Engagement Letter
- 15.4 Role of CMAs in Internal Audit, Operational Audit and Managers
- 15.5 Internal Audit under Companies Act, 2013
- 15.6 Internal Audit and Companies (Auditor's Report) Order
- 15.7 Internal Audit in Companies under manufacturing sector

16. Audit of Different Service Organisations

- 16.1 Audit of Hospitals
- 16.2 Audit of Hotels
- 16.3 Audit of Educational Institutions
- 16.4 Audit of Co-operative Societies
- 16.5 Audit of Self-Help Groups
- 16.6 Audit of Non-Government Organisations (NGOs)
- 16.7 Audit of Local Bodies
- 16.8 Audit of Government Expenditure
- 16.9 Propriety Audit in the context of Government Audit
- 16.10 Audit of Commercial Accounts

SECTION D: FORENSIC AUDIT AND ANTI-MONEY LAUNDERING

17. Forensic Audit

- 17.1 Introduction to Forensic Audit
- 17.2 Fraud Risk Management
- 17.3 Financial Forensics and Forensic Audit Techniques
- 17.4 Ethical Considerations and Code of Conduct in Forensic Audit
- 17.5 Professional Opportunities

18. Anti-Money Laundering

- 18.1 International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation
- 18.2 Guidance for a Risk-Based Approach for the Accounting Profession

Paper 18

CORPORATE FINANCIAL REPORTING (CFR)

100 Marks

Module No.	Module Description	Weight
Section A: Indian Accounting Standards		25%
1	Specific Accounting Standards	25%
Section B: Valuation of Shares, Accounting and Reporting of Financial Instruments and NBFCs		15%
2	Valuation of Shares (Including Determination of Goodwill, Post-Valuation of Tangible and Intangible Assets)	15%
3	Accounting of Financial Instruments	
4	NBFCs – Provisioning Norms, Accounting and Reporting	
Section C: Accounting for Business Combination and Restructuring (in Compliance with Ind ASs)		20%
5	Accounting for Business Combinations and Restructuring	20%
Section D: Consolidated Financial Statements and Separate Financial Statements (in Compliance with Ind ASs)		20%
6	Consolidated Financial Statements and Separate Financial Statements	20%
Section E: Recent Developments in Financial Reporting		10%
7	Recent Developments in Financial Reporting	10%
Section F: Government Accounting in India		10%
8	Government Accounting in India	10%

SECTION A: INDIAN ACCOUNTING STANDARDS

1. Specific Accounting Standards

- 1.1 Accounting Policies, Changes in Accounting Estimates and Errors (Ind AS 8)
- 1.2 Income Taxes (Ind AS 12)
- 1.3 Property, Plant and Equipment (Ind AS 16)
- 1.4 Leases (Ind AS 116)
- 1.5 The Effects of Changes in Foreign Exchange Rates (Ind AS 21)
- 1.6 Borrowing Costs (Ind AS 23)
- 1.7 Impairment of Assets (Ind AS 36)
- 1.8 Intangible Assets (Ind AS 38)
- 1.9 Share based Payment (Ind AS 102)

- 1.10 Operating Segments (Ind AS 108)
- 1.11 Fair Value Measurement (Ind AS 113)
- 1.12 Revenue from Contracts with Customers (Ind AS 115)

SECTION B: VALUATION OF SHARES, ACCOUNTING AND REPORTING OF FINANCIAL INSTRUMENTS AND NBFCs

- 2. Valuation of Shares (including Determination of Goodwill, Post-valuation of Tangible and Intangible Assets)**
- 3. Accounting of Financial Instruments**
- 4. NBFCs – Provisioning Norms, Accounting and Reporting**

SECTION C: ACCOUNTING FOR BUSINESS COMBINATION & RESTRUCTURING (IN COMPLIANCE WITH IND ASs)

5. Accounting for Business Combination and Restructuring

- 5.1 Introduction
- 5.2 Accounting for Business Combination (Basic Level) with Simple Examples
- 5.3 Absorptions, Amalgamations, External Reconstruction
- 5.4 Detailed Discussion on Business Combination
- 5.5 A Business Combination Achieved in Stages
- 5.6 Reverse Acquisition
- 5.7 Purchase of Shares from/Sale to Non-controlling Interest not Resulting in Loss of Control of the Acquirer
- 5.8 Sale of Holding resulting in Loss of Control of the Acquirer over the Acquiree
- 5.9 Business Combination under Common Control (Appendix C of Ind AS 103)
- 5.10 Disclosures
- 5.11 Difference between Ind AS 103 and AS 14.
- 5.12 Internal Reconstruction (Capital Reduction)

SECTION D: CONSOLIDATED FINANCIAL STATEMENTS AND SEPARATE FINANCIAL STATEMENTS (IN COMPLIANCE WITH IND ASs)

6. Consolidated Financial Statements and Separate Financial Statements

- 6.1 Introduction to Consolidation
- 6.2 Concept of Significant Influence, Joint Control and Control as per Ind AS
- 6.3 Consolidation Procedure for Investment in Associates, Joint Ventures and Subsidiaries
- 6.4 Measurement of Fair Value of Net Assets, Non-controlling Interest, Goodwill/ Gain on Bargain Purchase, Consolidated Other Equity (including Measurement of Investments under Equity Method)

- 6.5 Accounting and Reporting in Consolidated Financial Statements and in Separate Financial Statements at Acquisition Date - Introductory Examples.
- 6.6 Consolidated Financial Statements and Separate Financial Statements at Subsequent Reporting Date - Introductory Examples.
- 6.7 Consolidated and Separate Financial Statements of Group Entities - Advanced Level Discussion and Examples (including Inter-company Investments, Chain Holding, Cross-holding and Other Relevant Matters)
- 6.8 Accounting and Reporting of Joint Operation.
- 6.9 Disclosures

SECTION E: RECENT DEVELOPMENTS IN FINANCIAL REPORTING

7. Recent Developments in Financial Reporting

- 7.1 4P Bottom Line Reporting
- 7.2 Sustainability Reporting and Global Reporting Initiative
- 7.3 Business Responsibility and Sustainability Report
- 7.4 Integrated Reporting
- 7.5 Corporate Social Responsibility Reporting in India
- 7.6 Environmental, Social and Governance (ESG)
- 7.7 Human Resource Reporting
- 7.8 Value Added Statement
- 7.9 Economic Value Added and Market Value Added
- 7.10 Reporting through XBRL (eXtensible Business Reporting Language)
- 7.11 Quarterly Earnings Call Management

SECTION F: GOVERNMENT ACCOUNTING IN INDIA

8. Government Accounting in India

- 8.1 General Principles and Comparison with Commercial Accounting
- 8.2 Role of Comptroller and Auditor General of India
- 8.3 Role of Public Accounts Committee, Review of Accounts
- 8.4 Government Accounting Standards issued by Government Accounting Standards Advisory Board (GASAB)
- 8.5 Government Accounting and Reporting

Paper 19

INDIRECT TAX LAWS AND PRACTICE (ITLP)

100 Marks

Module. No.	Module Description	Weight
Section A: Goods and Services Tax Act & Rules		70%
1	Supply under GST - A Refresh	70%
2	Time of Supply (Advanced)	
3	Place of Supply	
4	Valuation (Advanced)	
5	Input Tax Credit (Advanced)	
6	Zero Rated Supplies and Deemed Exports	
7	TDS & TCS under GST	
8	E-way Bill	
9	GST Refunds- Inverted Duty Structure and Zero-rated Supplies	
10	GST Returns	
11	Accounts and Records	
12	GST Annual Return and GST Audit Return	
13	Transition to GST (Transitional Provisions)	
14	Dispute Resolution Mechanism under GST	
15	Inspection, Search, Seizure, Arrest and Prosecution	
16	Anti-profiteering	
17	Walkthrough of GSTN Portal	
Section B: Customs Act and Rules		30%
18	Valuation and Related Party Transactions	30%
19	Customs Procedures - Baggage & Courier / Post	
20	Manufacture in Bond	
21	Duty Drawback	
22	Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017	
23	Remission of Duties	
24	Refund	
25	Trade Facilitation Measures	
26	Export Promotion Schemes under Foreign Trade Policy	
27	Special Economic Zone Scheme (With Amended SEZ Rules)	

SECTION A: GOODS AND SERVICES TAX ACT & RULES**1. Supply under GST - A Refresh**

- 1.1 Introduction
- 1.2 Case Studies and Illustrations on Supply - Taxable, Non-taxable, Exempted, Deemed Supplies, Reverse Charge
- 1.3 Notifications on Exempted Supplies
- 1.4 Important Circulars covering Clarifications on Supply
- 1.5 Analysis of Key Advance Rulings

2. Time of Supply (Advanced)

- 2.1 Introduction
- 2.2 Domestic Transactions including Reverse Charge
- 2.3 International Transactions including Reverse Charge
- 2.4 Case Studies / Analysis of Advance Rulings

3. Place of Supply

- 3.1 Supplies in Territorial Waters
- 3.2 Detailed discussion on Place of Supply Provisions
- 3.3 Place of Supply- OIDAR Services
- 3.4 Case Studies and Illustrations on Place of Supply

4. Valuation (Advanced)

- 4.1 Introduction
- 4.2 Related Party Transactions
- 4.3 Distinct Person Transactions
- 4.4 Specific Valuation Rules
- 4.5 Case Studies and Illustrations on Valuation
- 4.6 Key Advance Rulings

5. Input Tax Credit (Advanced)

- 5.1 Introduction
- 5.2 Specific Provisions on Input Tax Credit
- 5.3 Case Studies and Illustrations on Input Tax Credit including Job Work, Input Service Distributor

6. Zero Rated Supplies and Deemed Exports**7. TDS & TCS under GST****8. E-way Bill****9. GST Refunds - Inverted Duty Structure and Zero Rated Supplies****10. GST Returns**

- 10.1 Introduction
- 10.2 Specific Provisions - Monthly Returns, Matching, Reversal and Reclaim of Input Tax Credit
- 10.3 Annual Return, Final Return
- 10.4 Penal Provisions for Return Filing

11. Accounts and Records**12. GST Annual Return and GST Audit Return**

- 12.1 Key Points for GST Annual Return and GST Audit
- 12.2 Approach for GST Audit- Audit Plan, Checklists, Methodology, Management Representations, Reconciliations
- 12.3 Case Studies and Illustrations

13. Transition to GST (Transitional Provisions)

14. Dispute Resolution Mechanism under GST

- 14.1 Demands
- 14.2 Assessment and Appeals
- 14.3 Advance Ruling
- 14.4 Offences and Penalties

15. Inspection, Search, Seizure, Arrest and Prosecution

16. Anti-profiteering

- 16.1 Provisions
- 16.2 Key Rulings

17. Walkthrough of GSTN Portal

SECTION B: CUSTOMS ACT AND RULES

18. Valuation and Related Party Transactions

- 18.1 Valuation of Imported and Exported Goods

19. Customs Procedures - Baggage & Courier / Post

- 19.1 Provision regarding Baggage

20. Manufacture in Bond

21. Duty Drawback

22. Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017

23. Remission of Duties

24. Refund

25. Trade Facilitation Measures

26. Export Promotion Schemes under Foreign Trade Policy

- 26.1 Merchandise Exports from India Scheme (MEIS)
- 26.2 Service Exports from India Scheme (SEIS)
- 26.3 Advance Authorization Scheme
- 26.4 Duty Free Import Authorization (DFIA) Scheme
- 26.5 Export Promotion Capital Goods Scheme (EPCG)
- 26.6 New Scheme: RODTEP
- 26.7 EOU, EHTP, STP & BTP Schemes
- 26.8 Deemed Exports

27. Special Economic Zone Scheme (with Amended SEZ Rules)

Elective Paper

Paper 20A

STRATEGIC PERFORMANCE MANAGEMENT AND BUSINESS VALUATION (SPMBV)

100 Marks

Module. No.	Module Description	Weight
Section A: Strategic Performance Management		50%
1	Introduction to Performance Management	10%
2	Performance Measurement, Evaluation and Improvement Tools	15%
3	Economic Efficiency of the Firm – Performance Analysis	10%
4	Enterprise Risk Management	15%
Section B: Business Valuation		50%
5	Fundamentals of Business Valuation	5%
6	Laws and Compliance in Business Valuation	5%
7	Business Valuation Methods and Approaches	10%
8	Valuation of Assets and Liabilities	15%
9	Valuation in Mergers and Acquisitions	15%

SECTION A: STRATEGIC PERFORMANCE MANAGEMENT

1. Introduction to Performance Management

- 1.1 Performance, Productivity and Efficiency
- 1.2 Financial Performance Analysis
- 1.3 Procurement to Pay and Vendor Relationship Management
- 1.4 Supply Chain Management (SCM)
- 1.5 Reverse Mapping of Business Strategies from Market Place using Data Analytics
- 1.6 Order to Cash and Customer Relationship Management (CRM)
- 1.7 Customer Profitability Analysis
- 1.8 Improvement of Corporate Credit Rating Score

2. Performance Measurement, Evaluation and Improvement Tools

- 2.1 Balanced Score Card
- 2.2 Du-Pont Analysis and RONA Model
- 2.3 Bench marking & Bench Trending
- 2.4 Six Sigma and Lean Management
- 2.5 Statistical Quality Control (SQC)
- 2.6 Plan-Do-Check-Action (PDCA)

- 2.7 Management Information System in a Digital Environment
- 2.8 Total Productive Maintenance
- 2.9 Total Quality Management
- 2.10 Data Envelopment Analysis

3. Economic Efficiency of the Firm – Performance Analysis

- 3.1 Economic Performance Indicator
- 3.2 Profit Optimization under different Market Structure
- 3.3 Market Factors affecting Pricing Decisions

4. Enterprise Risk Management

- 4.1 Risk Management
 - 4.1.1 Introduction and Objectives
 - 4.1.2 COSO Framework
 - 4.1.3 Pooling
 - 4.1.4 Diversification
 - 4.1.5 Total Loss Distribution
 - 4.1.6 Ruin Probability
 - 4.1.7 Risk Analysis
 - 4.1.8 Risk Mapping
 - 4.1.9 Risk Indicators
 - 4.1.10 COBIT
- 4.2 Corporate Risk Management
 - 4.2.1 Transformation of Enterprise Risk Management to Risk-enabled Performance Management
 - 4.2.2 Risk Retention or Reduction
 - 4.2.3 Value at Risk (VaR)
 - 4.2.4 Introduction to Capital Adequacy Norms in Banking Industry
- 4.3 Corporate Failure
 - 4.3.1 Corporate Distress Analysis
 - 4.3.2 Corporate Distress Prediction Models - Altman's Z Score, Beinish M, NCAER Models

SECTION B: BUSINESS VALUATION

5. Fundamentals of Business Valuation

- 5.1 Purpose of Business Valuation
- 5.2 Valuation Premise
- 5.3 Valuation Approaches
- 5.4 Fundamentals of Valuation – Risk and Return
- 5.5 Financial Statement Analysis
- 5.6 Market Value and Enterprise Value

6. Laws and Compliance in Business Valuation

- 6.1 Salient features of the Insolvency and Bankruptcy Code, 2016
- 6.2 The Companies Act, 2013: Section 192(2), 230(1), (2), (3), 231, 232, 247, 281(1)
- 6.3 Salient features of the Companies (Registered Valuers and Valuation) Rules, 2017
- 6.4 Salient Features of the SARFAESI Act, 2002 on Valuation
- 6.5 Valuation Standards (IVSC)

7. Business Valuation Methods and Approaches

- 7.1 Discounted Cash Flow Analysis (DCF), Comparable Transactions Method, Comparable Market Multiples Method, Market Valuation, Economic Value Added Approach, Free Cash Flow to Equity, Dividend Discount Model, Net Asset Valuation, Relative Valuation
- 7.2 Earnings Multiples
- 7.3 Book Value Multiples
- 7.4 Revenue and Sector Specific Multiples

8. Valuation of Assets and Liabilities

- 8.1 Valuation of Plant & Machinery
- 8.2 Valuation of Inventory
- 8.3 Valuation of Investments – Shares and Bonds/Debentures
- 8.4 Valuation of Intangibles – Copy Rights, Goodwill, Brand
- 8.5 Valuation of Human Resources
- 8.6 Valuation of Real Estate
- 8.7 Value Added, Economic Value Added, Market Value Added
- 8.8 Valuation of Liabilities

9. Valuation in Mergers and Acquisitions

- 9.1 Acquisition Pricing
 - 9.1.1 Analysing Premium offered to Target Stockholders
 - 9.1.2 Analysing Value of the Target to the Acquirer
 - 9.1.3 Earnings Multiples
 - 9.1.4 Discounted Abnormal Earnings or Cash Flows
 - 9.1.5 Acquisitions by Private Equity and Venture Capitalists
- 9.2 Acquisition Outcome
 - 9.2.1 Other Potential Acquires
 - 9.2.2 Target Management Entrenchment
 - 9.2.3 Anti-trust and Security Issues
 - 9.2.4 Post Transactions Value incorporating Effect of Intended Synergies
 - 9.2.5 Exit Synergies
 - 9.2.6 Tax Implications
- 9.3 Financial Modelling

Elective Paper

Paper 20B

RISK MANAGEMENT IN BANKING AND INSURANCE(RMBI) 100 Marks

Module. No.	Module Description	Weight
Section A: Risk Management in Banking		60%
1	Introduction to Risk Management	5%
2	Interest Rate Risk and Market Risk	15%
3	Credit Risk and Liquidity Risk	15%
4	Sovereign Risk and Insolvency Risk	10%
5	Operational Risk and Off-Balance Sheet Risk	15%
Section B: Risk Management in Insurance		40%
6	Introduction to Insurance Business	10%
7	Insurance Intermediaries, General Insurance, Health Insurance and Life Insurance	15%
8	Managing Risk in Insurance Business	15%

SECTION A: RISK MANAGEMENT IN BANKING

1. Introduction to Risk Management

- 1.1 Concept of Risk
- 1.2 Risk vs. Uncertainty
- 1.3 Types of Risk
- 1.4 Risk Management – Concept and Approaches
- 1.5 Risk Management Strategies

2. Interest Rate Risk and Market Risk

- 2.1 Interest Rate Risk Management
 - 2.1.1 Concept
 - 2.1.2 Source
 - 2.1.3 Term Structure of Interest Rates and Yield Curve
 - 2.1.4 Interest Rate Risk and Credit Risk
 - 2.1.5 Measuring Interest Rate Risk
 - 2.1.6 Interest Rate Risk Measurement and Basel Norms
 - 2.1.7 Managing Interest Rate Risk
- 2.2 Market Risk Management
 - 2.2.1 Market Risk and its Types
 - 2.2.2 Calculating Market Risk Exposures
 - 2.2.3 Market Risk and Basel Norms, Value-at-Risk (VaR)
 - 2.2.4 Sources of Foreign Exchange Risk Exposure
 - 2.2.5 Foreign Asset and Liability Positions

- 2.2.6 Interaction of Interest Rate
- 2.2.7 Inflation and Exchange Rates
- 2.2.8 Hedging Market Risk
- 2.2.9 Dynamic Hedging Strategies

3. Credit Risk and Liquidity Risk

- 3.1 Credit Risk Management
 - 3.1.1 Credit Risk Exposures, Types
 - 3.1.2 Credit Risk Measurement Models – Merton’s Model
 - 3.1.3 Credit Risk Measurement and Basel Norms
 - 3.1.4 Managing Credit Risk
- 3.2 Management of Non-Performing Assets (NPAs)
 - 3.2.1 Definition, Concept and Categorisation of NPAs
 - 3.2.2 Choices available to Banks for Management of NPAs
 - 3.2.3 Trading of NPAs
 - 3.2.4 Status of NPAs in Banks in India
- 3.3 Liquidity Risk Management
 - 3.3.1 Liability-side and Asset-side Liquidity Risk
 - 3.3.2 Types of Liquidity Risk Events
 - 3.3.3 Liquidity Risk vs. Credit Risk
 - 3.3.4 Liquidity Risk in Insurance Services
 - 3.3.5 Measuring Liquidity Risk
 - 3.3.6 Managing Liquidity Risk
 - 3.3.7 Asset Liability Management – Concept
 - 3.3.8 Role of ALM in managing Interest Rate Risk and Liquidity Risk
 - 3.3.9 RBI Guidelines

4. Sovereign Risk and Insolvency Risk

- 4.1 Sovereign Risk Events
- 4.2 Debt Repudiation versus Debt Rescheduling
- 4.3 Evaluation of Sovereign Risk
- 4.4 Mechanisms for dealing with Sovereign Risk Exposures
- 4.5 Insolvency Risk Analysis through Capital Adequacy Ratios

5. Operational Risk and Off-Balance Sheet Risk

- 5.1 Operational Risk – Identification and Assessment, Basel Norms
- 5.2 Monitoring and Mitigating Operational Risk
- 5.3 Off-Balance Sheet Risk Exposures
- 5.4 Loan Commitments
- 5.5 Commercial Letters of Credit, Letters of Undertaking and Bank Guarantee
- 5.6 Derivatives
- 5.7 Deposit Insurance
- 5.8 Nature of Off-Balance Sheet Risks

SECTION B: RISK MANAGEMENT IN INSURANCE

6. Introduction to Insurance Business

- 6.1 Definition, Concept and Features of Insurance

- 6.2 Principles of Insurance
- 6.3 Role of Insurance towards Economic Growth
- 6.4 Difference between Insurance Companies and other Financial Institutions
- 6.5 Insurance Regulatory and Development Authority (IRDA) – Objectives, Statutory Powers and Functions of IRDA

7. Insurance Intermediaries, General Insurance, Health Insurance and Life Insurance

- 7.1 Insurance Intermediaries
 - 7.1.1 Insurance Agents
 - 7.1.2 Surveyors and Loss Assessors
 - 7.1.3 Insurance Brokers
 - 7.1.4 Third Party Administrators (TPAs)
 - 7.1.5 Bancassurance
 - 7.1.6 Other Channels
- 7.2 General Insurance
 - 7.2.1 Principles
 - 7.2.2 General Insurance Products
 - 7.2.3 Tariff Advisory Committee (TAC)
 - 7.2.4 General Insurance Council
 - 7.2.5 De-tariffing in General Insurance
 - 7.2.6 IRDA's Exposure/Prudential Norms
 - 7.2.7 Solvency Margins of Non-life Insurers
- 7.3 Concept and Types of Health Insurance Policies
- 7.4 Structure and Type of Re-insurance
- 7.5 Life Insurance
 - 7.5.1 Principles and Characteristics
 - 7.5.2 Types of Life Insurance Products
 - 7.5.3 Solvency Margins of Life Insurers
 - 7.5.4 Various players in Life Insurance Business
 - 7.5.5 LIC of India
 - 7.5.6 Post Office Life Insurance
 - 7.5.7 Other Players

8. Managing Risk in Insurance Business

- 8.1 Concept of Risk in Insurance Business
- 8.2 Factors affecting Risk Profile of Insurers
- 8.3 Kinds of Risks in Insurance – Portfolio Risk, Solvency Risk, Marketing Risk, Market Risk, Operational Risk and Other Risks
- 8.4 Risk-based Capital, Types of Risk-based Capital – Current Risks, Special Risks, Non-technical Risks
- 8.5 Risk Management Process in Insurance
 - 8.5.1 Risk Identification
 - 8.5.2 Risk Assessment
 - 8.5.3 Risk Treatment
 - 8.5.4 Risk Reduction
 - 8.5.5 Risk Review and Monitoring
- 8.6 Role of an Actuary in Insurance Business

Elective Paper

Paper 20C

ENTREPRENEURSHIP AND STARTUP (ENTS)

100 Marks

Module. No.	Module Description	Weight
Section A: Entrepreneurial Skill Sets		15%
1	Entrepreneurial Skill Sets	15%
Section B: The Entrepreneurial Eco-system		15%
2	The Entrepreneurial Eco-system	15%
Section C: Idea to Action		15%
3	Idea to Action	15%
Section D: Value Addition		15%
4	Value Addition	15%
Section E: Scale up		10%
5	Scalability, Scaling up and Stabilisation of Sustainable Business	10%
Section F: Risk Management Strategies		10%
6	Risk Management Strategies	10%
Section G: Leadership		10%
7	Leadership	10%
Section H: Types of New Age Business		10%
8	Types of New Age Business	10%

SECTION A: ENTREPRENEURIAL SKILL SETS

1. Entrepreneurial Skill Sets

- 1.1 Building the Entrepreneurial Quotient
- 1.2 Entrepreneurial Psychology, Driving Forces and Characteristics
- 1.3 Entrepreneurial Discipline with Practice, Patience and Perseverance (3Ps)
- 1.4 Identifying and Meeting the Gaps in Resources at Optimised Cost
- 1.5 Capital Structuring, Resource Mobilization and Management
- 1.6 New Age Marketing and After Sales Services
- 1.7 Using IT and 8 Deep Technologies
- 1.8 Strategies for Disruption
- 1.9 Legal and Regulatory Compliance

SECTION B: THE ENTREPRENEURIAL ECOSYSTEM

2. The Entrepreneurial Ecosystem

- 2.1 Macroeconomic Environment and Emerging Dimensions of Business Ecosystems
- 2.2 Formation and Incorporation of a Legal Entity
- 2.3 Legal and Intellectual Property Rights
- 2.4 Procurement to Pay
- 2.5 Order to Cash
- 2.6 Transaction to Reporting
- 2.7 Working Capital Management
- 2.8 Market Dynamics
- 2.9 Government Policies, Subsidies, Incentives, Tax Laws
- 2.10 Trends in Entrepreneurship

SECTION C: IDEA TO ACTION

3. Idea to Action

- 3.1 Monetizing Ideas
- 3.2 Bootstrapping
- 3.3 Preparation of Project Report
- 3.4 Funding Options for Start-up, including Crowd Funding
- 3.5 Using Data Analytics to Advantage
- 3.6 Building a Sustainable Revenue Model and Periodical Business Plan
- 3.7 Launching Sustainable Impact Initiatives
- 3.8 From Start up to MNC

SECTION D: VALUE ADDITION

4. Value Addition

- 4.1 Process of Innovation
- 4.2 Design Thinking
- 4.3 Lean Start-Up & Customer Validation
- 4.4 Generating Market Traction
- 4.5 Positioning and Packaging
- 4.6 Start-up Models

SECTION E: SCALE UP

5. Scalability, Scaling up and Stabilisation of Sustainable Business

- 5.1 Business Scalability –Validation and Roadmap
- 5.2 Preparation of Pitching Document and giving Elevator Pitches
- 5.3 Funding Strategies and Funding Series including crowd funding
- 5.4 Start-up Valuation – Pre-money, Milestone and Investors' Exit Point
- 5.5 Scaling up and Stabilisation of Business
- 5.6 Sustainability Management

- 5.7 Exit Strategies of Fund Houses
- 5.8 Gathering Critical Mass through Mergers & Acquisitions
- 5.9 Negotiations at each Milestone

SECTION F: RISK MANAGEMENT STRATEGIES

6. Risk Management Strategies

- 6.1 Predicting, Calculating and Mitigating Enterprise Risks
- 6.2 Application of COSO Framework for Risk-Enabled Performance Management
- 6.3 Predicting, Calculating and Overcoming Financial Risks
- 6.4 Project Monitoring and Controlling
- 6.5 Increasing Coping Mechanisms and Risk Mitigation
- 6.6 Establishing Internal Checks and Balances as a Process
- 6.7 Transformation from Risk Managing to Risks Enabled Organisation
- 6.8 Start-up Audit
- 6.9 Bouncing Back from Failures

SECTION G: LEADERSHIP

7. Leadership

- 7.1 Leading Mission Driven Ventures and Organizations
- 7.2 Business Ethics and Best Practices
- 7.3 Forecasting and Planning - Building Capabilities to see Deeper, Wider and Faster
- 7.4 Developing Mission, Vision and Goals
- 7.5 Learning smart ways to create Competitive Advantage
- 7.6 Learn to deal with Ups and Downs and Lead Organizational Change
- 7.7 Building a Motivated Team
- 7.8 Designing Strategies to suit the Business Needs and Ecosystem

SECTION H: TYPES OF NEW AGE BUSINESS

8. Types of New Age Business

- 8.1 FinTech, EdTech, HealthCare, AgriTech, Defence, IT, Space, Robotics, Digital Transformation & VBA etc.
- 8.2 Agropreneurship
- 8.3 Women Entrepreneurship
- 8.4 Family Run Business
- 8.5 MSME
- 8.6 Generation Transfer Transaction
- 8.7 Social Entrepreneurship
- 8.8 Emerging Markets

APPLICATIONS OF LEARNING POINTS THROUGH CASE STUDIES FOR THE
FINAL LEVEL COURSE