Annexure – III

List of Open Elective Courses

This is a comprehensive list of 'Open Elective' courses offered by the Faculty of Commerce and Management of R T M Nagpur University. These courses can be offered by a student of any program under any faculty provided the student does not have a corresponding subject as her/his 'Major' or 'Minor' subject. Moreover, the students have an option to opt out these courses and earn these credits from SWAMAYM/NPTEL learning platforms subject to the credit transfer provisions of this direction or a similar guideline issued by the university from time to time.

IMPORTANT:

1. Open Elective Courses are divided into 'Group A' and 'Group B'.
2. A student will have to opt for one subject from each group in 1st and 2nd semesters. Two subjects from the group will not be allowed.
3. A student can opt for one subject from any group in 3rd and 4th semesters.

List of Open Electives in Odd Semesters (Common for All Major Subjects)

Groupo	Course Type	Subjects	Course Code	Teaching Scheme			Max. Marks (TH) *	Examination Scheme				Credits
				Theory	Practical	Total		Max Marks (PR)	Max. Marks (IM)	Total Marks	Min. Passing Marks	
A	Open Elective	Foundations of Financial Accounting	X	30	-	30	80	-	20	100	40	2
	Open Elective	Economic Systems	X	30	-	30	80	-	20	100	40	2
	Open Elective	Schools of Management Thoughts	X	30	-	30	80	-	20	100	40	2
B	Open Elective	Elements of Business Environment	X	30	-	30	80	-	20	100	40	2
	Open Elective	Professional Ethics	X	30	-	30	80	-	20	100	40	2

List of Open Electives in Even Semesters (Common for All Major Subjects)

Group	Course Type	Subjects	Course Code	Teaching Scheme				Examination Scheme					Credits
				Total Hours			Max. Marks (TH) *	Max Marks (PR)	Max. Marks (IM)	Total Marks	Min. Passing Marks		
				Theory	Practical	Total							
A	Open Elective	Elements of Statistics	X	30	-	30	80	-	20	100	40		2
	Open Elective	Introduction to International Trade	X	30	-	30	80	-	20	100	40		2
	Open Elective	Introduction to Company Law	X	30	-	30	80	-	20	100	40		2
B	Open Elective	Business Cycle Theory	X	30	-	30	80	-	20	100	40		2
	Open Elective	E Commerce and M Commerce	X	30	-	30	80	-	20	100	40		2

DETAILED SYLLABUS

Faculty of Commerce and Management

Odd Semester Open Elective – 2 Credits

Course Name: Foundations of Financial Accounting

Course Outcomes

CO1	The students will be able to understand the concept of accounting and its importance in business.
CO2	The students will be able to record and summarise financial transaction of a business.
CO3	The students will be able to prepare final accounts for a proprietorship business.
CO4	The students will be able to understand norms and standards of accounting practices.

Unit I

Book-Keeping and Accounting, Meaning, Definition & Scope of Accounting, Branches of Accounting; Objectives of Accounting, Accounting Principles: Introductions to Concepts and Conventions; Interaction of accounting with different business verticals

Unit II

Accounting Transactions: Accounting Cycle, Rules, Journal Entries, Ledger Posting. Subsidiary Books (Purchase, Purchase Returns, Sales, Sales Returns & Cash Book – Single & Double Column), Journal Proper, Rectification of Errors

Unit III

Introduction and Preparation of Trial Balance; Introduction to Final Accounts of a Sole Proprietor (Simple Adjustments): Preparation of Trading Account, Profit and Loss Account and Balance Sheet

Unit IV

Introduction to Accounting Standards: (Meaning and Scope), AS 1: Disclosure to Accounting Policies, AS 9: Revenue Recognition., AS 10: Accounting for Fixed Assets, Introduction to IFRS, IAS-1: Presentation of Financial Statements (Introductory Knowledge), IAS-2: Inventories (Introductory Knowledge).

Reference Books:

1. Financial Accounting (Principles and Practices), Jawahar Lal & Seema Srivastava, S Chand Publication
2. Financial Accounting, B. Charumati & N.Vinayakam, S. Chand Publication
3. Financial Accounting, Dr. Kaustubh Sontakke, Himalaya Publication
4. An Introduction to Accountancy-12e, S. N. Maheshwari, Suneel K. Maheshwari, Sharad K. Maheshwari; Vikas Publishing House

Faculty of Commerce and Management

Odd Semester Open Elective – 2 Credits

Course Name: Economic Systems

Course Outcomes

CO 1	The students will be able to understand various types of economic systems.
CO 2	The students will be able to understand socialist economic system.
CO 3	The students will be able to understand the working mechanism of Capitalist Economy.
CO 4	The students will be able to understand the structure of a mixed economy.

Unit 1: Economic System: Meaning, Definition, Characteristics, Functions, Elements, Types of Economic System, **Traditional Economy:** Meaning, Definition, and History of Traditional Economy, How Traditional Economy Work, Characteristics, Elements, Goal of Traditional Economy, advantages and Disadvantages of Traditional Economy, Few Examples of Traditional Economy.

Unit 2: Socialist Economy (Planned Economy): Meaning, Definition, and History of Socialist Economy, How Socialist Economy Work, Characteristics, Elements, Goal of Socialist Economy, advantages and Disadvantages of Socialist Economy, Few Examples of Socialist Economy.

Unit 3: Capitalist Economy (Free Market Economy): Meaning, Definition, and History of Capitalist Economy, How Capitalist Economy Work, Characteristics, Elements, Goal of Capitalist Economy, advantages and Disadvantages of Capitalist Economy, Few Examples of Capitalist Economy.

Unit 4: Mixed Economy: Meaning, Definition, and History of Mixed Economy, How Mixed Economy Work, Characteristics, Elements, Goal of Mixed Economy, advantages and Disadvantages of Mixed Economy, Few Examples of Mixed Economy.

Reference Books:

1. Modern Economic Theory, K K Dewett, M H Navalur, S Chand Publication, 2006 Edition
2. https://mises.org/library/theory-socialism-and-capitalism-0
3. https://ctheory.sitehost.iu.edu/resources/fall2020/Friedman_Capitalism_and_Freed om.pdf

Faculty of Commerce and Management

Odd Semester Open Elective – 2 Credits

Course Name: Schools of Management Thoughts

Course Outcomes

CO1	The students will be able to differentiate various schools of management thoughts during classical period.
CO2	The students will be able to differentiate various schools of management thoughts during neo classical period.
CO3	The students will be able to differentiate various schools of management thoughts during modern period.
CO4	The students will be able to understand and differentiate various theories of motivation

Unit I
Development of Management Thoughts: - The classical Period (1900-1930) Bureaucratic Model of Max Webber, Scientific Management Concept F.W, Taylor, Functional or Administrative Management Theory by Henry Fayol.
Unit II
The Neo-Classical Period (1930-1950), Human Relations Movement by Elton Mayo, Behavioural Sciences Movement A. Maslow, McGregor
Unit III
The Modern Period (1950 Onwards) Quantitative Approach or Operations Research Analysis by Taylor, Systems Approach by Boulding & Johnson, Contingency Approach was by Lorsch & Lawrence
Unit IV
Motivation Thoughts & Theories: Maslow Need Hierarchy Theory, Douglas Mc Gregor Theory 'X' and 'Y', William Ouchi Theory 'Z', Herzberg's Two Factor Theory

Reference Books

1. Organisational Behaviour -L.M.Prasad, Sultan Chand & Sons.
2. Organisational Behaviour- John W. Newstrom & Keith Davis, McGraw Hill Education; 12th edition.
3. Organisation Behaviour - Ashwathappa, Himalaya Publication House Mumbai. Essentials of Organisational Development - Dr. Anjali Ghanekar Everest Publication House, Pune.
4. Organisational Behaviour - Dr. S S Khanka, S. Chand Publishers
5. Management and Behavioural Processes - K Shridhar Bhatt, Himalaya Publication House Mumbai.

Faculty of Commerce and Management

Odd Semester Open Elective – 2 Credits

Course Name: Elements of Business Environment

Course Outcomes

CO 1	The Students will be able to compare and contrast internal and external environment of business.
CO 2	The students will be able to understand economic environment of business
CO 3	The students will be able to understand the socio-cultural environment of business and social responsibilities of business.
CO 4	The students will be able to understand technological business environment and its impact.

Unit 1: Meaning of business, scope and objectives of business, meaning of business, scope and objectives of business, Meaning of Business Environment, Factors affecting environment to the business, Internal and external environment, micro environment, macro environment. Elements of business environment

Unit 2: Economic Environment: Nature of economy, structure of the economy, economic policies, economic conditions. Political Environment - Economic roles of the government, government and legal environment

Unit 3: Socio-cultural Environment: Business and society, business and culture, language, culture and organizational behaviour, other social/cultural factors, social responsibility of business.

Unit 4: Technological Environment: Features of Technology, Impact of Technology, Management of Technology, Status of Technology in India, Technology and Business Environment- Impact of

Technology on Business, Factors affecting technological environment, Types of Technology (Labour based, Capital based), Technology transfer,

Reference Books:

1. Rangarajan, C.A.; Perspective in Economics, S. Chand & Sons, New Delhi
2. Cherunilam, Francis; Business Environment - Text and Cases, Himalaya Publishing House.
3. Aswathappa, K.; Essentials of Business Environment, Himalaya Publishing House, New Delhi.
4. Mishra & Puri, Indian Economy, Himalaya Publishing House, New Delhi
5. Business and society – Lokanathan and Lakshmi Rajan, Emerald Publishers
6. https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/S000023MA/P001406/ M022343/ET/1504612643M-6-Q-I.pdf

Faculty of Commerce and Management

Odd Semester Open Elective – 2 Credits

Course Name: Professional Ethics

Course outcomes

CO1	The student will be able to understand various human values needed in social and professional world and should be able to implement those.
CO2	The students will be able to comprehend human values imbibed in ancient Indian education system.
CO3	The students will be able to examine principles of ethics and their practice in a rational organization.
CO4	The students will be able to examine and analyse ethical dilemma and ways to resolve the ethical issues in an effective way.

Unit 1
Human Values - Morals, Values and Ethics. Classification of values, Characteristics of values, Value systems, Values such as Integrity, respect for others, Work ethics, Caring and sharing, Value time, Honesty, courage, commitment, empathy, spirituality and character
Unit 2
Human Values for Indian Managers, Lessons from Ancient Indian Education system, The law of Karma, Quality of Working life, Ethics of Swami Vivekanand, Mahatma Gandhi, Maharshi Aurobindo and Ravindranath Tagore.
Unit 3
Ethics and an organization – Principles of personal Ethics, Principles of Professional Ethics, The rational organization, employee obligations to the firm, Firm's duties to the employee
Unit 4

Ethical Dilemmas- Sources and Their resolutions: What is an Ethical Dilemma, Sources of Ethical Behaviour, preparatory ethics and common-sense ethics, How to Resolve an Ethical Problem, How to Resolve Ethical Dilemmas.

Reference Books:

1. Professional Ethics and Human Values, M. Govindrajan, S. Natarajan, V.S> Senthilkumar, PHI Learning New Delhi 2013 (ISBN: 978-81-203-4816-5)
2. Business ethics, Text and cases, CSV Murthy, Himalaya Publishing house, New Mumbai 2011 (ISBN: 978-93-5024-419-7)
3. **ETHICS IN MANAGEMENT AND INDIAN ETHOS, Biswanath Ghosh, S Chand Publications, 2006, ISBN : 978-8125920595**

Faculty of Commerce and Management

Even Semesters Open Elective – 2 Credits

Course Name: Elements of Statistics

Course Outcomes

CO1	The students will be able to create different types of tables for data presentation and will also be identify different types of data series.
CO2	The students will be able to compute measure of central tendency.
CO3	The students will be able to compute various measures of dispersion using quartiles, standard deviation, coefficient of variation etc
CO4	The students will be able to determine the skewness and tailedness of a data series.

Unit – I: Introduction to Statistics:

Meaning, Scope, Importance, Objects, Functions and Limitations of Statistics. Collection of data, Primary and Secondary data, Sampling methods of Statistics, Tabulation and Classification, Frequency distribution: Elements of Series, Types of Series: Simple or Individual, Discrete Series, Continuous Series: Exclusive, Inclusive, Cumulative, Less than, More than, Irregular continuous series, Continuous series:, Class Interval, Class Frequency, Mid-values or Central value, Conversion of Inclusive series into Exclusive series (Theory & Problems)

Unit – II: Measures of Central Tendency:

Meaning, Type of average, Advantage and Disadvantage of Mean, median, mode, Calculation Arithmetic Mean, Median, Mode, (Problems)

Unit – III: Dispersion

Meaning, significance and Necessity of measures of dispersion, Methods of measuring dispersion, Standard Deviation, Lower Quartile, Upper Quartile, Quartile Deviation, Co-efficient of Quartile Deviation (Problems)

Unit – IV: Skewness and Kurtosis

Skewness: Meaning and concept of skewness, types of skewness, Karl Pearson and Bowley's Coefficient of skewness, Kurtosis: Concept of Kurtosis, Types of Kurtoses, Computation of Kurtosis

Reference Books:

01. Fundamentals of statistics: D. V. Elhance&VeenaElhance.
02. Business Statistics A Self Study Text Book, Dr. P. C. Tulsian & Bharat Jhunjhunwala, S. Chand Publishing.
03. Fundamental of Statistics: S. C. Gupta – Himalaya Publishing House.
04. Business Mathematics & Statistics: NEWK Nag & S.C. Chanda – Kalyani Publishers
05. Statistics and Business Mathematics: Dr. Pramod Fating, Dr. Vijay Bagde, Milind Gulhane Sir Sahitya Kendra, Nagpur
06. Problem in Statistics: Y. R. Mahajan - Pimplapure Publisher Nagpur
07. Statistics and Business Mathematics, Dr. Gulhane, Dr. Chopde

Faculty of Commerce and Management

Even Semester Open Elective – 2 Credits

Course Name: Introduction to International Trade

Course Outcomes

CO1	The students will be able to **differentiate** domestic and international trade and define MNC
CO2	The students will be able to **identify** and explain the role of WTO in international trade.
CO3	The students will be able to **understand** the concept of regional trade agreements.
CO4	The students will be able to **understand** role of international financial institution in international trade. The student will also be able to **identify** the concept of FDI and financial support for establishing EPZ and SEZ

Unit I

Introduction and concepts of the international trade, Domestic and international business comparison, advantages and disadvantages of domestic trade and international trade respectively, Reasons for entering into international trade, modes of entry, Concept of MNC, TNC.

Unit II

WTO - structure, functions and roles in the current international business scenario, an overview of WTO agreements, concept of Trade Creation, trade Diversion, Concept and Various levels of International Economic Integration, PTA, FTA, Custom Union, Common Market, Economic Union, Political Union

Unit III

Major Regional Trade Agreements, features of European Union, SAARC, NAFTA, ASEAN, SAFTA, Limitations of Regional Economic Integration, BRICS

Unit IV

International financial institutions – structure, roles, functions of World Bank/ IMF, ADB. Financial support available in India –EPZs, SEZs, Future trends in international business, concepts of FDI and Portfolio investments

Reference Books

1. Justin Paul, International Business, Prentice Hall of India
2. Alan M. Rugman and Richard M.Hodgetts, International Business by Pearson Education.
3. Joshi, R.M , International Business, Oxford Publishing
4. International Business, K. Ashwathappa
5. International Business, F. Cherunilam, Prentice Hall of India-fifth edition
6. International Business, P. Subbarao

Faculty of Commerce and Management

Even Semester Open Elective – 2 Credits

Course Name: Introduction to Company Law

Course Outcome

CO1	The students will be able to get familiarise with the concept of company and will be able to differentiate between company and partnership
CO2	The students will be aware of rights and duties of promoters. They will also be able to demonstrate the remedies available to the company against the promoter
CO3	The student will be able to demonstrate the procedure of formation of company and will be able to able to state the contents of Articles of Association and Memorandum of Association
CO4	The students will be able to recognise different method of becoming member of company
CO5	The students will be able to gain knowledge about share capital and will be able to demonstrate the procedure of alteration and reduction of capital

Unit I
Company: Definition of company, characteristics of company, lifting the corporate veil, company distinguished from partnership, kinds of companies, incorporation of company, promoter and their legal position.
Unit II
Promoters: Definition of the word 'promoter, Promoters' contract and the ratification thereof, Promoter's legal position, Duties of a promoter, Promoter's duties, Remedies available to the company against the promoter, Liabilities of promoters. Rights of promoters, Remuneration of promoters.

Unit III

Procedural Aspects in the formation of companies: Certificate of incorporation as conclusive evidence. Memorandum of Association (MOA), Articles of Association (AOA), Purpose and Contents of MOA and AOA, Doctrine of ultra-vires, Alteration of MOA and AOA, Distinction between MOA and AO, Legal effect and interpretation of Memorandum and Articles of Association, Doctrine of indoor management and exceptions to it

Unit IV

Membership and Share Capital: Membership in a company: Members and shareholders, modes of becoming member, cessation of membership, rights and liabilities of members. Shares and share capital: kinds of share capital, alteration and reduction of capital, reorganization of capital, voting rights.

Reference Books:

1. 1. A.K. Mujumdar, Dr. G.K. Kapoor, Company Law and Practice; Taxmann, 59/32, New Rohtak Road, New Delhi-110 005.

2. M.C. Kuchhal : Modern Indian Company Law; Shri Mahavir Book Depot, 2603, NaiSarak, Delhi-110 006.

3. A. Ramaiya : Guide to the Companies Act; Lexis Nexis, Butterworths Wadhwa, Nagpur

4. N.D.Kapoor on Company Law, Charles Wild and Stuart Weinstein Smith and Keenan, Company Law, Pearson Longman, 2009

Faculty of Commerce and Management

Even Semester Open Elective – 2 Credits

Course Name: Business Cycle Theory

Course Outcome

CO 1	The students will be able to differentiate between various phases of business cycle
CO 2	The students will be able to summarise the causes and impact of Inflation and Deflation
CO 3	The students will be able to relate government policies with business cycle
CO 4	The students will be able to compare various business cycle theories.

Unit 1: Business Cycle: Meaning and Concept of the business cycle, Features of Business Cycles, Causes of Business Cycle. Significance of Business Cycle, Kinds of Business Cycles. Phases of Business Cycles: Expansion, Contraction. Business Cycle Indicators: Leading Indicators, Lagging Indicators, Coincident Indicators.

Unit 2: The New Economic Paradigm: Inflation: Meaning and Concept, Types of Inflation, Causes of Inflation, Impact of Inflation, remedies (Measures) to Control Inflation. Deflation: Meaning and concept, Causes of Deflation, Impact of Deflation, remedies (Measures) to Control Deflation.

Unit 3: Policies Used by the Government to Smooth out Business Cycles:

Fiscal policy: Meaning and Concept of Fiscal policy, objectives of fiscal policy, Fiscal policy Instruments: (Budget, Taxation, Public Expenditure, public revenue, Public Debt, and Fiscal Deficit in the Economy, etc.) Monetary policy: Meaning and Concept of Monetary policy, Objectives of Monetary policy, Monetary policy instruments: (Interest Rates, Cash reserve requirements, Open market transactions, Moral Persuasion, Exchange rates, etc.)

Unit 4: Theories of Business Cycles: Keynesian Theory of Business Cycle, Schumpeter's Innovation Theory of Business Cycle, Samuelson's Model of Business Cycle: Interaction between Multiplier and Accelerator, Real Business Cycle Theory.

Reference Books:

1. Modern Economic Theory, K K Dewett, M H Navalur, S Chand Publication, 2006 Edition
2. Macro Economics, 20th edition, Ahuja H L, S Chand Publication
3. https://egyankosh.ac.in/bitstream/123456789/76555/1/Unit-4.pdf

Faculty of Commerce and Management

Even Semesters Open Elective – 2 Credits

Course Name: E Commerce & M Commerce

Course Outcomes

CO1	The students will be able to **explain** various business models of E-Commerce
CO2	The students will be able to **describe** E-Commerce Sales Product Life Cycle (ESLC) Model
CO3	The students will be able to **understand** various facets of Consumer Oriented E Commerce
CO4	The students will be able to **grasp** the knowledge about electronic payment models.

Unit – I:

Overview of developments in Information Technology and Defining E-Commerce: The scope of E commerce, Electronic Market, Electronic Data Interchange, Internet Commerce.

Unit – II:

Introduction to e-commerce and m-commerce, E Commerce architecture and its types; E Commerce Business Models; M- Commerce Services, Benefits and limitations of E-Commerce

Unit – III:

Consumer Oriented E Commerce: E-Retailing: Traditional retailing and e retailing, Benefits of e retailing, Key success factors, Models of e retailing, and Features of e retailing. E services: Categories of e-services, Web-enabled services, and matchmaking services, Information-selling on the web, e entertainment, Auctions and other specialized services. Business to Business Electronic Commerce

Unit – IV:

Electronic Payment Models – Credit card, Debit Card, Smart Card, Internet Banking, Immediate Payment Services (IMPS), Mobile Wallet, Aadhar Enabled Payment Services, Mobile Banking, Cryptocurrency, e-RUPI Etc.

Reference Books:

1. Elias. M. Awad, " Electronic Commerce", Prentice-Hall of India Pvt Ltd.

2. Ravi Kalakota, Andrew B. Whinston, "Electronic Commerce-A Manager's guide", Addison-Wesley.

Question paper pattern (Common for All Subjects)

Question No.	Unit	Marks	Question Pattern
1	1	4	1 question of 4 marks
	2	4	1 question of 4 marks
	3	4	1 question of 4 marks
	4	4	1 question of 4 marks
2	1	16	2 questions of 8 marks each OR 1 question of 16 marks
3	2	16	2 questions of 8 marks each OR 1 question of 16 marks
4	3	16	2 questions of 8 marks each OR 1 question of 16 marks
5	4	16	2 questions of 8 marks each OR 1 question of 16 marks