

## **M.F.C PROSPECTUS**

### **INTRODUCTION**

The Master of Finance and Control (MFC) Programme is one of the prestigious and more demanding Programme of Patna University, the Seventh Oldest University in India established in the year 1917. The MFC Programme is being organised and run by the Department of Applied Economics and Commerce since the year 2007. The Degree of Master of Finance and Control (MFC) awarded by the Patna University is recognized throughout the World.

The Master of Finance and Control (MFC) Programme offers a two-year comprehensive MFC Course designed to provide a sound foundation for understanding the complexities of modern business and to equip the students with the analytical tools required for scientific decision-making. Thus, its basic objective is to train and equip the student with the analytical tools required for taking up managerial responsibilities in business enterprises. The Programme which includes teaching of Principles and Practices of Management, Marketing, Organisational Behaviour, Business Environment, Management Information System, etc., is also designed to acquaint the students with all the important functional areas in business such as Finance, Marketing, Banking, Insurance, Stock Exchanges and other Financial Institutions, etc. The theoretical foundation built in the students is reinforced by subjecting them to the rigors of Summer Training Programme and writing a Project Report so that during the course of the training itself, they may be in a position to test their knowledge of theory in its application to practical propositions.

### **AIMS AND OBJECTS**

In the present competitive world, especially in the light of Economic Liberalisation, which led to open/free market policy for the corporate sector, there is the demand of specialised and professional personnel in the decision-making process. Keeping in view the prevailing scenario to the corporate world and in tune with the future strategic parameters, the MFC Programme has been designed with the following objectives:

- 1) To provide opportunities to the students of different disciplines to join the Programme to be well acquainted with the managerial capabilities in their careers.
- 2) To develop the knowledge of management in the area of Finance, Accounts and Control among the students to meet the challenge in changing scenario of the corporate sectors as well as other sectors.
- 3) To provide an excellent managerial competence among the students for meeting the present and future challenges of business organization in the free economic system of the world.
- 4) To make students well equipped with the broad spectrum of knowledge of Management of Finance, Accounting and Control so that they may be more professional and specialised in their respective field

## FACULTY

NAME	POSITION	SPECIALISATION
<b>Brahmanand Pandey</b> (M.Com., Ph.D.)	Head and Director University Professor	Statistics, Corporate Legal Framework.
<b>Jyoti Shekhar</b> (M.Com., Ph.D.)	University Professor	Business / Company Law, Principles of Management, Human Resource Management.
<b>Mahesh Chandra Prasad</b> (M.Com., MBA, Ph.D.)	Associate Professor	Finance and Accounting.
<b>Mohammad Alamgir</b> (M.Com., Ph.D.)	Associate Professor	Cost Accounting, Business Environment, Management Principles, Organisational Behaviour, Human Resource Management.
<b>Nagendra Kumar Jha</b> (M.Com., Ph.D.)	Associate Professor	Strategic Management, Financial Management, Corporate Financial Accounting.
<b>Ashim Lal Chakraborty</b> (M.Com., Ph.D.)	Assistant Professor	Financial Management, Management of Values, Managerial Economics, Strategic Management.

## REGULATIONS FOR MASTER OF FINANCE AND CONTROL (MFC) EXAMINATION

- 1) The Master of Finance and Control (MFC) Course, a two-year full-time course, shall run as an independent unit under the Patna University and organized by the Department of Applied Economics and Commerce.
- 2) The Master of Finance and Control (MFC) Examination shall be held in two Parts; Part-I and Part-II. Part-I Examination shall lead to the promotion to Part-II and Part-II Examination to the award of the degree of Master of Finance and Control (MFC).

## **ADMISSION PROCEDURE**

- 1) The Master of Finance and Control (MFC) Programme shall be full-time course and shall be run by the Department of Applied Economics and Commerce, Patna University.
- 2) The Master of Finance and Control Examination shall be held in two Parts – Part-I and Part-II.
- 3) Any registered student of Patna University who has passed the Bachelors Examination in the Faculty of Arts, Science, Commerce, Business Administration or Engineering examination or of any other University recognized by the Academic Council as equivalent thereto may appear at the Entrance Examination as specified in Clause-2 of the Ordinances provided he / she fulfils the condition as laid down in Clause-3 of the same Ordinances.
- 4) The minimum marks required for admission shall be 45% aggregate at the Bachelors Degree Level examination.
- 5) The selection of candidates for admission to the Programme will be made on the basis of merit. The ‘Merit List’ shall be prepared on the basis of aggregate of:
  - (a) Composite Marks obtained by the Candidate at the National Entrance Examination, i.e., MAT (Conducted by AIMA),
  - (b) Group Discussion (GD) carrying 200 Marks, and
  - (c) Personal Interview (PI) carrying 200 Marks.
- 6) A candidate must obtain a minimum of 45% marks in aggregate taking together MAT, Interview and Group Discussion held for the purpose to qualify to be included in the Merit List.
- 7) Every candidate for Part-I Examination of Master of Finance and Control (MFC) course shall be examined in the following subjects:

PAPER	I	-	Management Concepts and Organisational Behaviour
PAPER	II	-	Business Environment
PAPER	III	-	Fundamentals of Economic Decision- Making
PAPER	IV	-	Statistical Analysis
PAPER	V	-	Financial and Cost Accounting
PAPER	VI	-	Marketing Management
PAPER	VII	-	Financial Management
PAPER	VIII	-	Accounting for Managerial Decisions

PAPER	IX	-	Computer Application and Information System
PAPER	X	-	Financial Institutions and Markets
PAPER	XI	-	Corporate Legal Framework
PAPER	XII	-	Investment Management

- 8) The examination shall be conducted by means of papers, twelve in number, each carrying 100 marks of which minimum of 30 marks shall be for Internal Assessment and 70 marks for written examination conducted by the University. The duration of written examination of each paper shall be of three hours.
- 9) The Internal Assessment marks shall be based on activities such as:
- Participation in Seminar, Case Discussions and Group Work.
  - Class Tests, Quizzes, Individual and Group oral presentations.
  - Submission of written assignments, term papers and viva-voce.
  - Classroom participation and attendance.
- The weightage given to each of these factors shall be decided and announced at the beginning of the year by the Head with consultation of the Faculty Member responsible for the Paper.
- 10) The examination shall be held once a year at such place or places and at such time as the Examination Board may fix.
- 11) The minimum marks for passing the examination for Master of Finance and Control (MFC) course shall be 45 (forty five) in each Paper of which 25 marks must be obtained by the candidate in written portion and 10 (ten) marks in Internal Assessment of the subject concerned and 50 per cent marks in the aggregate of all the subjects taken together.
- 12) To be eligible for promotion to the second year of the course, a candidate must clear successfully Nine (9) papers out of the Twelve (12) papers offered during the first year of the course.
- 13) As soon as possible after the examination, the Examination Board shall publish a list of successful candidates eligible for promotion to Master of Finance and Control (MFC) Part-II.
- 14) A candidate who having completed the course fails to appear at the examination or fails to be promoted in the examination may again be admitted to the examination on payment of prescribed fees without further attendance at Lectures.

## **MASTER OF FINANCE AND CONTROL (MFC) PART-II EXANINATION**

**15)** To be admitted to Part–II of the Master of Finance and Control (MFC) Examination, a candidate must have:

- (a) Passed Part-I of the Master of Finance and Control (MFC) Examination or promoted to Part–II course,
- (b) Completed a regular course of study as give in Regulation 17 of this Chapter in the University, and
- (c) Continue to be registered in the University as a student.

**16)** A candidate, who having completed the course fails to pass the examination, may again be admitted to the examination on payment of the prescribed fees without further attendance at lectures.

**17)** A candidate for Part–II of Master of Finance and Control (MFC) Examination shall be examined in the following subjects:

PAPER	XIII	- Security Analysis and Portfolio Management
PAPER	XIV	- Fund Management in Commercial Banks and Insurance Sector
PAPER	XV	- Operation Research
PAPER	XVI	- Financial Services Marketing
PAPER	XVII	- International Finance
PAPER	XVIII	- Corporate Tax Planning and Management
PAPER	XIX	- Project Planning and Control
PAPER	XX	- Strategic Financial Management
PAPER	XXI	- Multinational Financial Management
PAPER	XXII	- Derivatives and Risk Management
PAPER	XXIII	- Summer Training
PAPER	XXIV	- Project Work

**(18)** Summer Training shall be for 4 to 6 weeks with an industrial, business or service organisation by taking up a study on various aspects of the organisation. The conditions of successfully completing the course shall not be deemed to have been satisfied unless student undergone summer training under the supervision of an authority of the department in organizations as approved to submit a summer training report to the Head for the work undertaken during the period.

- (19) A student of the Master of Finance and Control shall be required to offer Project Report. The Project Report shall be submitted on a problem approved by the Head. For preparing the project report, the candidate shall have to work under the supervision of a Faculty Member approved by the Head.
- (20) A candidate who obtains 50 per cent marks each in the Summer Training Report and Project Report but fails in the examination shall not be required to re-submit a fresh Summer Training Report and Project Report before appearing at any subsequent examinations. The marks secured by him / her in Summer Training Report and Project Report in previous examination shall be taken into consideration at the subsequent examinations.
- (21) The Faculty of Commerce until creation of the Faculty of Management shall make such changes in the subjects mentioned in the regulation as may deem fit from time to time with the approval of Academic Council.
- (22) Aggregate marks for Part-II of Master of Finance and Control examination shall be 1,200. The examination shall be conducted by means of Papers, 10 in Number, each of 3 hours duration. Summer Training Programme and Project Study examination each carrying 100 marks (except Summer Training Programme Paper XXIII and Project Study Paper XXIV) of which minimum of 50 marks shall be Internal Assessment and 50 marks for written examination.
- (23) The Internal Assessment marks shall be based on the activities mentioned in the Regulation in Clause 9.
- (24) The scheme of evaluation of Summer Training Programme and Project Study shall be as follows:
- a) For Paper XXIII, a Training Report based on Summer Training will have to be submitted as per the schedule announced by the Head from time to time,
  - b) For Paper XXIV, Project Report based on project study will have to be submitted as per the schedule announced by the Head from time to time,
  - c) The written part of the training report and project each shall account for 50 marks and viva-voce each of 50 marks to be conducted by a duly constituted Board.
- (25) The minimum marks for passing the examination for Master of Finance and Control Course, Part-I shall be 45 (forty five) in each paper of which 25 marks must be obtained by the candidate in written portion and 10 (ten) marks in Internal Assessment of the subject concerned and 50 per cent marks in the aggregate of all subjects taken together.
- (26) A candidate who fails to pass or fails to appear at the MFC examination may be allowed to take up to three subsequent examinations without further attendance at lectures.

- (27) The degree shall be awarded to successful students on the basis of combined results of the Part-I and Part-II examinations. The name of successful candidates shall be arranged in order of the merit in the two classes as follows:
- a) Candidates who obtain a minimum of 60 per cent of the aggregate marks or more shall be placed in the First Class.
  - b) Candidates who obtain a minimum of 50 per cent or more but less than 60 per cent of the aggregate marks shall be placed in the Second Class.
- (28) If student fails in three subjects or less in the examination or secures minimum marks to pass paper but has not secured the minimum marks required to pass in aggregate for the year concerned may have the option to take re-examination in not more than three papers to pass the year.
- (29) As soon as possible after the examination, the Examination Board shall publish a list of successful candidates, those placed in the First Class in order of merit and the rest in alphabetical order.
- (30) Every successful candidate at the Part-II of Master of Finance and Control Examination shall receive diploma in such form as may be prescribed by the Academic Council.
- (31) The Master of Finance and Control Course shall be placed in the Faculty of Commerce until Faculty of Management is created.
- (32) A candidate having passed the Master of Finance and Control Examination of this University or any other Universities can do Ph.D. in Management provided he / she fulfils the conditions laid down in rules and regulations by the University for the purpose.

Processing of proposals submitted for doing Ph.D. in Finance and Control shall be the responsibility of the Head.

**NOTE:** This Regulation shall be effective from Session: 2007–2008.

### **ORDINANCES FOR ADMISSION OF STUDENTS TO MASTER OF FINANCE AND CONTROL (MFC) COURSE**

- 1) The total number of students to be admitted to the Master of Finance and Control course and the students to be admitted in different categories of seats namely, General and Reserved Categories (merit), Paid Category, NRI Category, Sponsored Category shall be fixed by the Vice-Chancellor.

- 2) The selection of candidates for admission to the Course shall be made out of the five (5) National Entrance Examination(s) namely CAT (conducted by IIMs), JMET (conducted by IITs), XAT (conducted by XLRI), MAT (conducted by AIMA) and ATMA (conducted by AIMS) or the test prescribed for the purpose from time to time and the Interview, Group Discussion conducted by the Board constituted by the Vice-Chancellor in consultation with the Head at such place and at such time as the Head may fix.
- 3) The minimum marks required for admission to the test conducted for selection of candidates shall be 45 per cent of the aggregate marks at the degree examination.
- 4) Any registered student of this University who has passed the Bachelor's Examination in the Faculties of Arts, Science, Commerce, Business Administration or Engineering examination of any other Universities recognized by the Academic Council as equivalent thereto may appear at the Entrance Examination as specified in Clause-2 of this Ordinance provided he fulfils the conditions as laid down in Clause-3 above.

Provided that applications of graduate having degree from the Faculties other than those specified having satisfactory business experience may also be considered in exceptional cases.

- 6) To qualify for admission to Master of Finance and Control Course, a candidate must obtain a minimum of 45 per cent marks at the Entrance Examination and Interview, Group Discussion held for the purpose, provided that the above marks may be suitably lowered by the Vice-Chancellor if all the seats are not filled-up.
- 7) Admission shall be made strictly in order of merit, i.e., percentage of marks secured by the candidate at the Entrance Test and Interview, Group Discussion held for the purpose.
- 8) Reservation of seats for different categories of candidates shall be made as per rules of the Patna University applicable at the time of admission provided they qualify for admission as required in Clause-5 of this Ordinance.
- 9) Seats left unfulfilled in any of the categories for reserved seats under Clause-7 above by reason of the fact that no eligible candidates are available shall be filled up by admitting applicants from amongst candidates available in the General Merit List.
- 10) Admission against seats earmarked for paid category, NRI category and Sponsored category shall be made provided the candidate fulfils the condition as laid down in Clause-5 of this Ordinance.
- 10) (a) No applicant shall be admitted who in the opinion of the Vice-Chancellor should not be admitted in the best interest of the University.



(b) No applicant shall be admitted who has not applied for admission within the notified time, or who, on being selected for admission, does not get himself enrolled within the specified time except when the delay is condoned by the Vice-Chancellor or the person to whom power has been delegated by him.

11) Every candidate seeking admission to the Course shall pay fees as may be prescribed from time to time by the Advisory Board, Master of Finance and Control Course, Patna University of which the Vice-Chancellor shall be the Ex-Officio Chairperson.

## **FEE STRUCTURE**

The fee of the course shall be charged in full at the time of admission to the course.

The fee structure of the course shall be the following:

<b>PARTICULARS</b>	<b>GENERAL AND RESERVE SEATS</b>	<b>NRI SEATS</b>	<b>SPONSORED SEATS</b>	<b>PAID SEATS</b>
Admission Test and Interview fees	500	500	500	500
Entrance Fees	6,500	13,000	13,000	13,000
Tuition Fees	22,000	44,000	44,000	44,000
Developmental Charges	6,500	13,000	13,000	13,000
Miscellaneous Charges	1,000	2,000	2,000	2,000
<b>Total Rs.</b>	<b>36,500</b>	<b>72,500</b>	<b>72,500</b>	<b>72,500</b>

## **PAYMENT**

All Payments relating to the MFC Programme must be made by Crossed Demand Draft (DD) only drawn in favour of the “**Head, MFC Prog., Dept. of AE&C, P.U.**” Payable at Patna. Fees charged from the Candidate shall not be refunded.

Money Order / Cheque / Postal Order shall not be accepted. Receipts must be obtained for all payments made to the Department.

- 12) The general superintendence and direction of the Course shall be the responsibility of the Head of the Department.
- 13) The Head shall be answerable to the Vice-Chancellor for teaching and research.
- 14) The Head of the Department shall appoint such persons and invite such Faculty for running the MFC Course as he deems fit, from time to time.
- 15) The Master of Finance and Control shall be organized and managed by the Department of Applied Economics and Commerce at such place or places and at such time as the Vice-Chancellor may fix.
- 16) The Master of Finance and Control shall be placed in the Faculty of Commerce until Faculty of Management is created.
- 17) The admission of the student to Master of Finance and Control shall be cancelled in case the document(s) submitted by the student are found to be fake.
- 18) A student admitted to the course, if found guilty of gross misconduct, shall be expelled from Course at any stage.
- 19) The Management and Operation of the Master of Finance and Control shall be governed by the provisions laid down in Annexure-I.

**NOTE:** The Ordinance shall be effective from Session: 2007-2008.

### **NRI / SPONSORED / PAID SEATS**

Candidates desirous of taking admission on NRI / Sponsored / Paid Seats are required to use their option for the seat in the application form. For admission on NRI Seat, Letter from respective Embassy shall have to be submitted and for admission on sponsored seats payments shall be received only in form of crossed cheque issued by the Business Houses.

### **TIMINGS**

The MFC Classes will be held at the venue and according to the timings as decided and notified by the Head of the Department, Department of Applied Economics and Commerce, Patna University from time to time.

### **MEDIUM OF INSTRUCTION**

The medium of instruction and examination in Master of Finance and Control shall be English.

## **METHOD OF INSTRUCTION**

Instruction and training to the candidates will be imparted through:

- (a) Class Room lectures
- (b) Tutorials
- (c) Seminars
- (d) Group Discussion
- (e) Summer Training
- (f) Project Work
- (g) Professional Lectures, etc.

## **WORK LOAD**

A student will normally have minimum of four (04) Classes on each working day. Each class shall be of 45 minutes duration.

## **ATTENDANCE**

No candidate shall be considered to have pursued a regular course of study unless he / she is certified by the Head of the Department, MFC Course to have attended the three fourth of the total number of classroom sessions during his / her course of study. Weightage shall be given for attending Computer Practical Classes & participation in Summer Training Programme. Any Student not complying with this requirement will not be allowed to appear at the examination. However, the Head of the Department may condone the required percentage of attendance by not more than 10 per cent.

## **LIBRARY FACILITIES**

The MFC, Department of Applied Economics and Commerce have a rich collection of books on Management in its Library. Some of the best Newspapers and Journals are also subscribed. All these materials are available to the students of MFC during normal working hours.

## **HOSTEL ACCOMODATION**

A few seats are available for students admitted to the MFC. However, hostel accommodation is not guaranteed.

## **OTHERS**

### **DISCIPLINE**

Candidates who are admitted to MFC Programme shall have to maintain proper discipline on the campus. They will have to strictly follow the Rules and Regulations prescribed by the University for the Course, from time to time. The Vice-Chancellor / Head of the Department shall have the power to order the cancellation of admission of a student admitted to the Course, if in his opinion such cancellation is necessary and in the best interest of the Institution or the University. But, before doing so, a notice shall be served on the student concerned to explain why such an action should not be taken against him?

Irregular attendance, long absence, unsatisfactory progress, unsatisfactory conduct, failure in making payment of fees in time, disobedience, etc., will be considered as enough reasons for canceling the admission of any candidate to the Course at any time during the Academic Session. The decision of the Head of the Department in this regard shall be final.

### **ENQUIRY**

All enquiries or communication, relating to the Master of Finance and Control should be addressed to the Coordinator, MFC Programme, Department of Applied Economics and Commerce, Patna-800 005.