

ST. JOSEPH'S COLLEGE OF COMMERCE

(AUTONOMOUS)

NO. 163, BRIGADE ROAD, BANGALORE – 560 025

POST GRADUATE DEPARTMENT

SYLLABUS FOR THE ACADEMIC YEAR 2019-20

M.Com (FA) – III SEMESTER

(2018-20 BATCH)

-

SEMESTER SCHEME

III SEMESTER

Subject Code	Title of the Paper	Hours per Week	Marks			Credits
			CIA	ESE	Total Marks	
P515MC301	Corporate tax planning & Law	4	30	70	100	4
P515MC302	Strategic cost and Management Accounting	4	30	70	100	4
P516MC303	Business Ethics And Corporate Governance	4	30	70	100	4
P517MC304	Business Valuation	4	30	70	100	4
P517MC305	Mergers and Acquisitions	4	30	70	100	4
P517FA301	Project Appraisal and Finance	4	30	70	100	4
P516SB302	Financial Modeling	4	30	70	100	4
P516ECO 301	Econometrics	2	Grade Points			1
P115 MCE 301	Managerial Communication - II	2				1
TOTAL		32				30

P515 MC 301: CORPORATE TAX PLANNING & LAW

Objective:

The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits admissible under the law.

Module 1:

Meaning of Assessee, Corporate Assessee, Computation of taxable income of companies, Computation of the amount of corporate tax liability; Carry forward and set off of losses in the case of certain companies under Sec. 79 of Income -tax Act, 1961; Minimum Alternate Tax;

Tax evasion and tax avoidance; Nature and scope of tax planning and management in the corporate sector; Justification of corporate tax planning and management. Tax on distributed profits of domestic companies; Tax on income distributed to unit holders.

Module 2:

Implications of Tax concessions and incentives for corporate decisions in respect of setting up a new business, location of business and nature of business. Special Economic Zones (SEZ) – sections 80IAB, 80IB, 80IC, 35AD, 10AA. Deduction for R&D expenditure under section 35.

Module 3:

Taxation of non-residents, double tax treaties, royalty, fees for technical services, transfer pricing analysis – sections 90 to 94A.

Inbound investment – tax planning, capital gains tax exemption under tax treaties between India and Mauritius, Singapore, Netherlands, Cyprus (including the Limitation of benefits clause, if any). Outbound investment – tax planning, restrictions under FEMA

Module 4:

Tax planning with reference to managerial decisions- Owning or leasing of an asset; purchasing of assets by installment system or Hire System; Purchasing of an asset out of own funds or out of borrowed capital; manufacturing or buying; Repairing, replacing, renewing or renovating an asset; Sale of assets used for scientific research; Shutting down or continuing operations.

Module 5:

Restriction on carry forward of losses – Section 79; Tax Planning in respect of amalgamation or de-merger of companies or Slump sale or conversion of a firm into a company. General Anti-Avoidance Rules

Books for Reference:

1. *E.A. Srinivas, Corporate Tax Planning, Tata McGraw Hill.*
2. *Vinod K. Singhanian, Taxmann's Direct Taxes Planning and Management.*
3. *V.S. Sundaram, Commentaries on the Law of Income-Tax in India, Law Publishers, Allahabad.*
4. *A.C. SampathIyengar, Law of Income Tax, Bharat Publishing House, Allahabad.*
5. *Taxman, the Tax and Corporate Law Weekly.*
6. *Bhagmati Prasad, Direct Taxes Laws Practice, WishwaPrakashan.*

P515 MC 302: STRATEGIC COST AND MANAGEMENT ACCOUNTING

Objectives:

To provide an in depth knowledge of the detailed procedures and documentation involved in cost ascertainment systems. Acquire knowledge and skills for application of tools and techniques for managerial decision making.

Module 1:

Basic Concepts – Types of costing, methods and techniques of costing, nature of variable, semi variable, fixed costs, sunk costs, opportunity cost, differential costs and revenues.

Module 2:

Marginal costing & CVP Analysis - Marginal costing (practical application technique), key or limiting factors analysis, profit planning, optimizing product mix, make or buy decision, price fixation, discontinuance of product, diversification of product line, accept or reject new order, close down of operations. Relevant Cost Analysis, incremental costing, short term decision making.

Uses of CVP analysis, simple, elaborate, cash, control, profit volume charts.

Module 3:

Budgeting and Budgetary Control - Budget Concepts and Budget Preparation, Fixed and Flexible Budgets, Fixed, variable, semi-variable and activity-based categorizations of cost and their application in projecting financial Results, Zero Base Budgeting (ZBB), Budgetary Control.

Module 4:

Pricing decisions – differential price, shadow price, transfer price, export pricing, relation of cost and prices, mechanism of price fixation.

Module 5:

Contemporary concepts- Activity based costing, life cycle costing, target costing, Cost of quality and TQM, Responsibility accounting & divisional performance measurement, Financial and nonfinancial performance measurement (ROI, RI, EPS, NPV etc.), target costing, Kaizen costing, Balance Score Card.

Books For Reference:

1. *Arora M. N.: A Text Book of Cost Accountancy, Vikas Publishing Pvt. Ltd.*
2. *AsishBhattarcharya: Principles and Practice of Cost Accounting, Sultan Chand.*
3. *Bhabatosh Banerjee: Cost Accounting, World Press.*
4. *Bhar B. K.: Cost Accounting - Method & Problems, Academic Publishers.*
5. *Edmonds, Edmonds & Tsay: Fundamental Managerial Accounting Concept, Irwin McGraw Hill.*
6. *Eldon S. Hendriksen: Accounting Theory, Richard D. Irwin.*
7. *Horngren, Foster & Datar: Cost Accounting – A Managerial Emphasis, Prentice Hall.*
8. *Moriarity & Allen: Cost accounting, John Wiley.*
9. *Most K. S.: Accounting Theory, Holt, Rinehart & Winston.*
10. *Owler & Brown: Wheldon's Cost Accounting, Macdonald.*
11. *Prasad N. K. & A. K. Prasad: Cost Accounting, Book Syndicate.*
12. *Saxena & Vashist: Cost Accounting (Text), Sultan Chand.*
13. *Saxena V. K. & C. D. Vashist, Advanced Cost & Management Accounting – Problems & Solutions, Sultan Chand.*
14. *Van Horne J. C.: Financial Management and Policy, Prentice Hall.*
15. *Weston & Brigham, Essentials of Managerial Finance, Dryden Press.*

P516 MC 303: BUSINESS ETHICS AND CORPORATE GOVERNANCE

Objectives:

To provide knowledge, on emerging trends and how conflict of interests provoke unethical behaviour, in good corporate governance.

Module 1:

Business Ethics an overview: Nature - Need - Importance, Sources of Ethics: Religion, Philosophical System. Ethical Concepts: Values - Moral Standards – Principles of Rights – Justice – Equality- Care – Virtue- Agency – Prisoners Dilemma - Types and codes of ethics. Kantianism - KohlbergVsUtilitarianism, Individualism Vs Collectivism. Ethical Decision Making Model.

Module 2:

Ethical issues in Marketing Management – Marketing Strategy, Marketing Mix – Pricing and Distribution- Advertising and its Impact. Product Safety - Due Care theory -Contractual theory – Strict Liability Theory.

Module 3:

Ethical issues in Human Resource Management – Nature of employment contracts, Ethical hiring, equality of opportunity, Ethics and Remuneration; Ethics in Retrenchment.

Module 4:

Ethical issues in Finance and Accounts – Importance of Financial Statements, Importance of Transparency in Disclosure, Ethical issues in Mergers and Acquisition, Insider trading, Money Laundering. Banking Ombudsman Scheme. Right to information Act.

Module 5:

Corporate Governance: Meaning – Definition- Significance - Principle of Corporate Governance- Issues- Strategies and Techniques to Sound Corporate Governance- Indian Model. Obligation: investors, employees, customers, Managerial. Legislative Changes, OECD recommendations, Cadbury Committee, Birla Committee.

Module 6:

Corporate Social Responsibility: Definition – importance – Scope – Advantages – Steps- Theoretical Justification for CSR- CSR as a Business strategy for sustainable Development- External Standards on CSR- Indian perspective- Ethics and CSR of business. Companies Act (Amendment) 2013 on CSR

Books For Reference:

1. *Ferrell, O.C., Fraedrich, John, and Ferrell, Linda (2008). Business Ethics, Ethical Decision Making & Cases, Seventh Edition. Boston, MA: Prentice Hall. ISBN (10 digits) – 0-618-74934-9.*
2. *Manuel G. Valasquez, Business Ethics – Concepts and Cases, Pearson Education, 2002.*
3. *John R. Boatright., & Bibhu Prasan Patra., Ethics and conduct of Business, sixth edition, Pearson, 2011.*
4. *Parthasarathy S, Rangarajan P, Concepts and realities in Business Ethics, Sadagopan Publishers, 2003.*
5. *Bhatia SK, Business ethics and managerial values, Deep and Deep Publications, 2001.*
6. *Banerjee, R P., Ethics in business management, concepts and cases, Himalaya Publishing House, 2001.*

P517 MC 304: BUSINESS VALUATION

Objectives:

The objective of this course is to Introduce the student to the tools and concepts needed to deal effectively with the formulation, implementation and monitoring of strategic financial decisions of the firm.

Module 1:

Conceptual framework for valuation - Meaning of value, valuation and business valuation, principles of valuation, purpose of business valuation, different approaches to business valuation, stake holders of valuation, key areas of valuation: major areas of decision making where valuation plays a key role. Principles of valuation – Principle of substitution, Principle of alternative, Principle of time value of money, Principle of expectation, Principle of risk and return, reasonableness and reconciliation of value. Valuation bias -Process to minimize valuation bias. Uncertainties to business valuation.

Module 2:

Approaches to valuation I - Asset based approach- need, book value, net realizable value, replacement cost, Limitations of asset based valuation
Earnings/Dividend based valuation – No Growth in dividends, Constant growth in dividends, stepped up growth.

Module 3:

Approaches to valuation II - Free cash flow valuation – Estimation of free cash flows, weighted average cost of capital, free cash flow and WACC. Equity cash flows (FCFE) – Concept and computation
Adjusted Book Value Approach, Direct Comparison Approach, Discounted Cash Flow (DCF) - Developing an excel based worksheet for DCF computation,

Module 4:

Market multiple method – selection of comparables, EBIDTA and Turnover multiple
Contemporary approaches to valuation–Shareholder value analysis, traditional measures of EPS, ROI, EBIT, ROCE ETC.

Usage of multiple valuation methods, typical averages/ ratios assigned to each valuation method.

Module 5:

Contemporary Case studies – Indian and International – Application of ‘valuation’ in the context of merger of Vodafone with Idea Cellular Ltd, Valuation model followed for the acquisition of Whatsapp by Face book or similar cases.

Books For Reference:

1. *Allen: An Introduction to Strategic Financial Management, Kogam Page.*
2. *Coplaned T (et al): Valuation Measuring & Managers – The Values of Companies, John Wiley.*
3. *Fred Weston & E.F. Brigham: Managerial Finance, Dryden Press.*
4. *JakhotiaG.P. :Strategic Financial Manageent, Vikas Publishing House.*
5. *Mathew P.K.: Corporate restructuring an Indian, Perspective Macmillan*
6. *Sndarsanam P.S.: The Essence of Mergers & Acquisitions, Prentice Hall of India*
7. *AshwathDamodaran: Damodaran on valuations, Wiley Eastern Publication*
8. *SridarStrategic Financial Management, Shroff Publication*
9. *Bala&POattabhiramStrategic Financial Management, Snowbite publication*

P517 MC 305: MERGERS AND ACQUISITIONS

Objectives:

The objective of the paper is to provide an overview of a complete merger and acquisition process with real time cases.

Module 1: Overview

Introduction to Merger and Acquisition: Meaning of mergers and acquisitions (M & A), motives behind M & A, advantages and disadvantages of M & A, Steps for a successful merger.

Strategic Evaluation of M & A Opportunities- selection approaches and criteria, modalities of fixing the acquisition price, key steps in the strategic planning of a merger, feasibility analysis in respect of cash and stock deals, describes fair value: institutional criteria and special features of acquisition of sick companies.

Synergy and Value Creation in Mergers - synergy and its different types, role of industry life cycle, value creation in synergy, theoretical factors that would affect M & A activity.

Module 2:

Types and Forms of M&A - Share purchases, mergers, demerger, slump sale, itemized sale, comparison between each of the options, including advantages and disadvantages.

Acquisition of listed company shares – Takeover code, its applicability, exemptions from the Takeover code.

Module 3:

Strategizing and Structuring M & A Activity- Merger process, approval requirements and procedural compliances covering various authorities including NCLT, competition commission, SEBY, FIPB (as applicable).

Legal and Regulatory Framework of M & A -Provisions of the Companies Act, 1956, 2013 relating to M & A, buyback of shares, provisions of SEBI act, 1992 and 1997, provisions relevant to M & A activity in the Income Tax Act, and Foreign Exchange Management Act.

Module 4:

LBOs, MBOs, MLPs and ESOPs - meaning of LBO, MBO, MLP , ESOP, governance and mode of purchase in LBO, key motives behind an MBO, structure of MBO, types of MLP and ESOP, regulations that govern ESOPs.

Stamp duty on forms of M & A and planning opportunities.

Module 5:

Takeover Defenses - types of takeovers, techniques of bidding for a takeover, defenses against takeover bids, regulations and amendments, and guidelines for takeovers.

Valuation – Introduction to valuation and valuation approaches.

Module 6:

Prominent cases of M& A including cross border M& A – examples of M& A in the Indian and international contexts.

Post-Merger Integration - integration planning, factors in post-merger integration model, post-merger integration model, strategic interdependence and autonomy, political and cultural aspects in integration, cultural profiling and assessment of cultural compatibility, HRM issues, and problems in integration and five rules of integration process.

Books For Reference:

1. *Takeovers, Restructuring and Corporate Governance: J FRED WESTON, KWANG SW CHUNG & JUAN A SIU – Prentice Hall publication.*
2. *Mergers & Acquisitions: J FRED ESTON & SAMUEL C WEAVER – Tata McGraw Hill Publication*
3. *Value Creation From Mergers & Acquisitions: SUDI SUDARSANAM – Pearson Education*
4. *Corporate Finance – Theory & Practice – ASHWATH DAMODARAN – John Wiley & Sons.*
5. *Corporate Amalgamations & Takeovers – Concept, Practice & Procedure – J C VERMA, SANJEEV KUMAR – Bharat Law Publication*
6. *RavinderVadapalli – M & A and business valuation*

P117 FA 301: PROJECT APPRAISAL & FINANCE

Objectives:

1. *To provide students with an analytical and conceptual framework to evaluate capital investment proposals.*
2. *To familiarize students with the various management techniques in implementing the project to its completion.*

Module 1:

Overview - Capital Investments, Phases of Capital Budgeting, Levels of Decision Making, Facets of Project Analysis, Feasibility Study Capital Allocation, Strategic Planning and Capital Budgeting, Generation of Ideas, Porter Model, Scouting for Project Ideas, Preliminary Screening, Project Rating Index, Sources of Positive Net Present Value.

Module 2:

Analysis - Situational Analysis, Collection of Secondary Information, Market Survey, Demand Forecasting, Market Planning, Technical Analysis, Manufacturing Process / Technology, Product Mix, Plant Capacity, Location and Site, Machineries and Equipment, Structures and Civil works, Environmental Aspects, Project Charts and Layouts, Schedule of Project Implementation, Need for Considering Alternatives, Financial Estimates and Projections.

Module 3:

Project Selection - Survey of Time Value of Money, Survey of Investment Criteria, Project Cash Flows, Cash Flow Estimations, Survey of Cost of Capital & Capital Budgeting Techniques, Risk Analysis of Single Investments, Advanced Techniques, Risk Analysis, Firm Risk & Market Risk, Portfolio Related Risk Measures, Portfolio Theory and Capital Budgeting, CAPM and capital Budgeting, Choice Between Mutually Exclusive Projects of Unequal Life, Inflation and Capital Budgeting, Social Cost Benefit Analysis (SCBA – Basics) Judgmental, Behavioral, Strategic and Organizational Considerations.

Module 4:

Financing of Projects - Capital Structure, Debt-Equity Mix, Estimate of fixed capital investment, Working capital investment.

Financial Projections - Background, assumptions, cost of projects/means of financing projected profit and loss account, projected balance sheet, projected cash flow, loan servicing capability - interest coverage ratio, debt service coverage ratio, long term debt services coverage ratio.

Module 5:

Project Feasibility Analysis - Background, NPV, project/cash flow, discount rate, taxation, IRR, XIRR, MIRR, project IRR and equity IRR, payback period, discounted payback period, economic IRR, sensitivity analysis

Books For Reference:

1. *Prasanna Chandra, Dr: Projects Planning, Analysis, Financing, Implementation & Review, Tata McGraw Hill.*
2. *Narendra Singh: Project Management.*
3. *Jach R. & Meredith Samuel J: Project Management.*
4. *Vasanth Desai: Project Management, Himalaya Publishing House.*

Case studies OLA, UBER etc.

P516 SB 302: FINANCIAL MODELING:

Objectives:

1. *Understand the basic and advanced features of excel*
2. *Understand how to build models in excel to suit one's purpose*
3. *Building models in different areas of finance including investments, corporate finance and derivatives*
4. *Identifying and controlling the key sensitivities with advanced spreadsheet simulation*
5. *Understand how risk can be built into the model to enhance decision making process*

Module 1:

Introduction to - Understanding the Basic Features of Excel Introduction to Excel, Understanding Advanced Features of Excel - Modeling Database Functions in Excel - Creating Understanding Finance Functions - Using Forms and Control Toolbox - Charts Creating Dynamic Models - present in Excel

Module 2:

Sensitivity Analysis using Excel Other Sensitivity Analysis-Scenario Manager Different Statistical Distributions used in-Features, Simulation using Excel Generating Random Numbers that follow a particular distribution-Simulation Building Models in Finance using Simulation.

Module 3:

Preparing common size statements-Excel in Accounting directly from Trial Balance Forecasting Analyzing Financial Statements by using-Financial Statements using Excel SpreadsheetModel.

Determining Project Viability-Excel in Project Appraisal Simulation in Project Appraisal-Risk Analysis in Project Appraisal

Module 4:

Determination of Value Drivers-Excel in Valuation Risk Analysis in Valuation, Excel-DCF Valuation Creating Dynamic-Determining Efficient Portfolio -in Portfolio Theory Portfolios Fixed-Portfolio Insurance Black and-Income Portfolio Management using Excel, Excel in Derivatives Real Options Valuation , Building a-Greeks in Excel -Scholes Model in Excel Mega Model.

Module 5:

Understanding Subroutines and Functions and building simple financial models using subroutines and functions Subroutines and-Recording and Editing Macros Functions Message Box-Decision Rules, and Input Box Debugging.

Module 6:

Designing Advanced Financial Models using VBA Actual -Other Advanced Features -User Forms ModelBuilding.

Books for Reference:

TEXT BOOKS:

1. Jordan Goldneior. Advanced Excel Essentials.
2. John walkenbach. Excel 2013 Bible.
3. Gupta Vijay (2002), Statistical Analysis with Excel, VJ Books Inc., Canada
4. Winston L. Wayne (2014), 'Microsoft Excel 2013: Data Analysis and Business Modeling', Microsoft Press, U.S.A.
5. Financial Analysis and Modeling Using Excel and VBA, ChandanSengupta, Wiley
6. Taxmann's Financial Management using Excel Spreadsheet, Ruzbeh J. Bodhanwala

References:

1. *Conrad colberg. Productive Analytics: Micro Excel.*
2. *Bob umlas. Excel outside the box*
3. *Nina Zumel. Practical Data science with R.*

P516ECO 301: ECONOMETRICS

Objectives:

The objective of this paper is to orient the students towards basic econometric tools which will facilitate data analysis.

Module 1:

Introduction to Econometrics - The FAQs of economics research. Causal Relationships. Experiments and Quasi-experiments. Identification and Statistical Inference. The Selection Problem. Cross Section and Longitudinal Data.

The Simple Regression Model - Derivation of OLS estimates. Mechanics and Properties. Units of measurement and functional form. Unbiasedness and efficiency.

Module 2:

Multi-variate Regression Analysis - Multiple sources of variation. Mechanics and interpretation of OLS. The “partialling out” interpretation and linear projections.

Inference in the Multi-variate Regression Model - Sampling distributions of the OLS estimators. Testing Hypothesis. Confidence Intervals.

Asymptotic Properties of OLS - Consistency, asymptotic normality and asymptotic efficiency. The LM test. Sources of endogeneity: omitted variables, measurement error, and simultaneity.

Dummy Variables. Proxy variables. Missing data and outliers.

Module 3:

Heteroscedasticity - Consequences for OLS. Heteroscedasticity-robust inference. Breusch-Pagan and White tests. WLS and FGLS.

Instrumental Variables and 2SLS - Instruments as a solution to endogeneity. Reduced form equations. Exclusion restrictions. Rank condition. Two-stage least squares and GMM. Consistency and other asymptotic properties. Potential pitfalls. Local Average Treatment Effects.

Module 5:

Introduction to Panel Data Methods –Panel data Problems with panel data: attrition. Pooled OLS, random effects and fixed effects estimators.

BOOKS FOR REFERENCE:

1. Wooldridge J. M. *Introductory Econometrics: A Modern Approach*. South-Western College Publishing, 2000. (WOO)
2. Angrist, J. and Pischke, J. *Mostly Harmless Econometrics: An Empiricist's Companion*. Princeton Univ Press, 2009. (AP) Additional Readings
3. Johnston J. and DiNardo, J. *Econometric Methods*. 4th Ed. McGraw-Hill 1997. (JD) 2. Wooldridge J. M. *Econometric Analysis of Cross Section and Panel Data*. The MIT Press, 2002. Cameron, C.A. and Trivedi, P.K. *Microeconometrics: methods and applications*. Cambridge U.P., 2005. (CT)
4. Cameron, C.A. and Trivedi, P.K. *Microeconometrics Using STATA*. STATA Press, 2009. 5. Ruud P.A. *An Introduction to Classical Econometric Theory*. Oxford U.P., 2000. 2 Syllabus: *Econometrics M.Sc. ICEF* 6. Greene, W.H. *Econometric Analysis*. 6th Ed. Prentice-Hall, 2008. Morgan, S.L. and Winship, C. *Counterfactuals and Causal Inference: Methods and Principles for Social Research*. Cambridge U.P., 2007.
5. Kennedy, P. *A Guide to Econometrics*. The MIT Press, 2003.

P115 MCE 301: MANAGERIAL COMMUNICATION - II

Objectives:

The proposed course is conceptualized to impart knowledge and skills essential for managers to achieve success in today's business environment. The course is an attempt to equip students with the real business communication concepts and build skills that are necessary for professional leadership.

Module 1:

Cross Cultural Communication In Business - Focus on the importance of culture in our everyday lives, and the ways in which culture interrelates with and effects communication processes. Understanding the concept of culture, Overcoming ethnocentrism, Recognizing cultural signs and improving Intercultural communication skills.

Module 2:

Effective Oral Communication: (Small Group Communication) - Small Group Interaction, Impromptu and Prepared Speeches, Tele conferencing, Video conferencing, Interview Skills, Group Discussions.

Module 3:

Business Writing And Creative Expression: (Work place Messages & Employment Messages) - Email writing (Netiquette), Memos, Minutes of a Meeting, Curriculum Vitae writing, Application Letters, Job-Inquiry Letters.

Module 4:

Business etiquette & protocol - Understand how business etiquette has evolved from its earliest days to today's modern concepts and why actions speak louder than words. Etiquette awareness : Cubicle etiquette, Dress etiquette, Business Etiquette, Handshake Etiquette, Guest Etiquette, Party Etiquette, Business dining Etiquette, Gift giving and International business etiquette.

METHODOLOGY

Role-Plays, Cases, Lectures, Individual & Group Exercises, Films, Presentations by Students and Videos.

EVALUATION

Quiz, Assignments & Presentation - 50%

End Term Exam 50%

BOOKS FOR REFERENCE:

1. *Eats, Shoots & Leaves (The Zero Tolerance Approach to Punctuation)*, Lynne Truss, Profile Books, Indian Edition: Viva Books, 2007.
2. *The Power of Now*, 1st Edition, Eckhart Tolle, Hodder Mobius, 2001
3. *I'm O.K., You're O.K.*, 1st Edition reprint, Dr. Thomas A. Harris, Harper Collins, 2004.
4. *High School English Grammar & Composition*, Revised Edition, Wren & Martin, edited by: Prof. Dr. N.D.V.Prasad Rao, S. Chand & Co. Ltd., 2006.
5. *Advanced English Grammar*, Revised Edition, Martin Hewings, Cambridge University Press, 2006.
6. *Common Errors in English*, 1st Edition, Prof.S.Jagadisan & Dr. N. Murugaian, Neelkamal Publications, 2002.
7. *Concise Oxford Dictionary*, 11th Edition, Edited by Catherine Soanes & Angus Stevenson, Oxford University Press, 2004.
8. *Roget's Pocket Thesaurus*, 10th Edition, Houghton Mifflin Harcourt, 2008