

Banking Theory Law & Practice

K.P.M. Sundharam & P.N. Varshney



Sultan Chand & Sons

BANKING

THEORY, LAW AND PRACTICE

K.P.M. SUNDHARAM

*Former Senior Lecturer in Economics
S.R. College of Commerce
University of Delhi
Delhi*

P.N. VARSHNEY Ph.D.

*Former Professor and Head
Department of Business Economics
University of Delhi
Delhi*



SULTAN CHAND & SONS

Educational Publishers

New Delhi

SULTAN CHAND & SONS®

Educational Publishers

23, Daryaganj, New Delhi-110 002

Phones : 011-23281876, 23266105, 41625022 (Showroom & Shop)
011-23247051, 40234454 (Office)

E-mail : sultanchand74@yahoo.com; info@sultanchandandsons.com

Fax : 011-23266357; Website : www.sultanchandandsons.com

ISBN : 978-93-5161-149-3 (TC 336)

Price : ₹ 550.00

First Edition : 1974

Twenty-first Edition 2019; Reprint: 2020, 2021, 2022, 2024

EVERY GENUINE COPY OF THIS BOOK HAS A HOLOGRAM



In our endeavour to protect you against counterfeit/fake books, we have pasted a copper hologram over the cover of this book. The hologram displays the full visual image, unique 3D multi-level, multi-colour effects of our logo from different angles when tilted or properly illuminated under a single light source, such as 3D depth effect, kinetic effect, pearl effect, gradient effect, trailing effect, emboss effect, glitter effect, randomly sparking tiny dots, micro text, laser numbering, etc.

A fake hologram does not display all these effects.

Always ask the bookseller to put his stamp on the first page of this book.

All Rights Reserved: No part of this book, including its style and presentation, may be reproduced, stored in a retrieval system, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording or otherwise without the prior written consent of the Publishers. Exclusive publication, promotion and distribution rights reserved with the Publishers.

Warning: The doing of an unauthorised act in relation to a copyright work may result in both civil claim for damages and criminal prosecution.

Special Note: Photocopy or Xeroxing of educational books without the written permission of Publishers is illegal and against Copyright Act. Buying and selling of pirated books is a criminal offence. Publication of key to this is strictly prohibited.

General: While every effort has been made to present authentic information and avoid errors, the author and the publishers are not responsible for the consequences of any action taken on the basis of this book.

Limits of Liability/Disclaimer of Warranty: The publisher and the author make no representation or warranties with respect to the accuracy or completeness of the contents of this work and specifically disclaim all warranties, including without limitation warranties of fitness for a particular purpose. No warranty may be created or extended by sales or promotional materials. The advice and strategies contained herein may not be suitable for every situation. This work is sold with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional services. If professional assistance is required, the services of a competent professional person should be sought. Neither the publisher nor the author shall be liable for damage arising herefrom.

Disclaimer: The publisher have taken all care to ensure highest standard of quality as regards typesetting, proofreading, accuracy of textual material, printing and binding. However, they accept no responsibility for any loss occasioned as a result of any misprint or mistake found in this publication.

Author's Acknowledgement: The writing of a Textbook always involves creation of a huge debt towards innumerable authors and publications. We owe our gratitude to all of them. We acknowledge our indebtedness in extensive footnotes throughout the book. If, for any reason, any acknowledgement has been left out we beg to be excused. We assure to carry out correction in the subsequent edition, as and when it is known.

Printed at : Himani Print Solution, Badarpur, New Delhi-110044

Preface

To the Twenty First Edition

We have pleasure in presenting this revised edition of *Banking Theory, Law and Practice* to the student community. In Part I of the book which deals with the theory of Banking and Indian Banking, chapters incorporate the latest developments in more precise form. The latest developments regarding CRR and Statutory Liquidity Ratio and Liquidity Adjustment Facility have been duly incorporated. Chapter on Financial Institutions has also been revised to incorporate their present position.

In Part IV of the book, we have added two new chapters on *Ancillary Services of a Banker & Customers Grievances and Redressal*, which have gained considerable significance in recent years. Recent developments in the field of banking have also been included, *e.g.*, establishment of Small Finance Banks and Payment Banks, amalgamations in the banking sector, Pradhan Mantri Jan Dhan Yojana, Sukanya Samriddhi Yojana, Loan System for delivery of bank credit, etc. have been duly explained.

It is hoped that this edition will prove useful to those for whom it is meant.

New Delhi

K.P.M. SUNDHARAM

P.N. VARSHNEY

Brief Contents

		Examination Questions	Multiple Choice Questions	Problems
Part I: Theory of Banking and Indian Banking				
1. Theory of Commercial Banking	1.3–1.29	14	–	–
2. Central Banking	2.1–2.14	11	–	–
3. Structure of Commercial Banks	3.1–3.9	10	–	–
4. Functions of Reserve Bank of India	4.1–4.12	13	–	–
5. Indian Money Market	5.1–5.13	6	–	–
6. Rural Banking in India	6.1–6.36	9	–	–
7. Financial Institutions in India	7.1–7.20	3	–	–
Part II: Banker and Customer				
1. Definition and Functions of a Banker	1.3–1.8	–	–	–
2. Relationship Between Banker and Customer	2.1–2.22	29	3	8
3. Rights of a Banker	3.1–3.10	10	2	3
4. Customers' Accounts with the Banker	4.1–4.47	33	12	14
5. Special Types of Banker's Customers	5.1–5.32	51	4	10
Part III: Law Relating to Negotiable Instruments				
6. Negotiable Instruments	6.3–6.20	22	5	–
7. Endorsements	7.1–7.10	22	3	–
8. Crossing of Cheques	8.1–8.8	18	5	–
9. Payment of Cheques	9.1–9.32	22	10	29
10. Collection of Cheques	10.1–10.17	20	5	10
11. Bills of Exchange and Promissory Notes	11.1–11.17	20	3	10
12. Rights and Liabilities of Parties to Negotiable Instruments	12.1–12.24	1	5	10
Part IV: Employment of Bank Funds				
13. The Liquid Assets	13.3–13.9	4	5	–
14. Investment in Securities	14.1–14.12	8	5	–
15. Loans and Advances	15.1–15.16	8	5	–
16. Assessing Creditworthiness of Borrowers	16.1–16.8	–	4	–
17. Appraisal of Term Loan Proposals	17.1–17.8	3	3	–
18. Secured Advances—Modes of Creating Charge	18.1–18.29	18	2	–
19. Secured Advances—Types of Securities	19.1–19.34	28	5	13
20. Purchase and Discounting of Bills	20.1–20.13	11	2	–
21. Ancillary Services of a Banker	21.1–21.24	11	4	22
22. Customers' Grievances and Redressal	22.1–22.10	10	5	–
<i>Appendix : Syllabus and Question Papers</i>	A.1–A.42			
Total		415	97	129

Contents

Part I: Theory of Banking and Indian Banking

1. Theory of Commercial Banking	1.3 – 1.29
Functions of Commercial Banks	1.3
Branch Banking vs. Unit Banking	1.4
Commercial Banking, Development Banking and Universal Banking	1.7
The Investment Policy of a Commercial Bank	1.11
What Constitute Liquid Bank Assets?	1.17
Bank Credit and Bank Deposits	1.20
The Technique of Credit Creation: Deposit Multiplier	1.22
Examination Questions	1.29
2. Central Banking	2.1 – 2.14
Organisation and Management of Central Banks	2.1
Functions of a Central Bank	2.1
Methods of Credit Control	2.3
Bank Rate Policy	2.4
Open-Market Operations (OMO)	2.6
Cash Reserve Ratio (CRR)	2.8
Selective Credit Controls	2.10
Examination Questions	2.13
3. Structure of Commercial Banks	3.1 – 3.9
New Private Banks	3.2
Payment Banks	3.3
Small Finance Banks	3.3
Regional Rural Banks	3.5
Scheduled Banks	3.6
Subsidiaries of Banks	3.6
Factoring Subsidiaries	3.8
Examination Questions	3.9
4. Functions of Reserve Bank of India	4.1 – 4.12
Constitution and Management	4.1
Functions of Reserve Bank of India	4.1
Central Banking Functions	4.1
Regulatory and Supervisory Functions	4.10
Promotional and Development Functions	4.10
Additional Powers Given to Reserve Bank of India	4.11
Examination Questions	4.11
5. Indian Money Market	5.1 – 5.13
The Composition of the Indian Money Market	5.1
Features and Weaknesses of the Indian Money Market	5.3
The Reform of the Indian Money Market	5.6
The Bill Market in India	5.9
Examination Questions	5.12
6. Rural Banking in India	6.1 – 6.36
Sources of Rural Finance	6.1
Credit Delivery Mechanism in Rural Finance : Multi-agency Approach	6.2
Cooperative Credit Institutions	6.8
Cooperative Agricultural and Rural Development Banks (CARDs)	6.13

Commercial Banks and Rural Credit	6.16
Regional Rural Banks (RRBs)	6.21
Lead Bank Scheme	6.25
Service Area Approach (SAA)	6.28
NABARD	6.30
Examination Questions	6.36
7. Financial Institutions in India	7.1 — 7.20
Present Position	7.1
All India Financial Institutions	7.2
Small Industries Development Bank of India (SIBDI)	7.2
The Export-Import Bank of India	7.4
National Housing Bank	7.6
IFCI Limited	7.7
Specialised Financial Institutions	7.9
Mutual Funds	7.11
Insurance Companies	7.11
State Financial Corporations (SFCs)	7.13
Role of DFIs in Development — A Critical Evaluation	7.14
Examination Questions	7.20

Part II : Banker and Customer

1. Definition and Functions of a Banker	1.3 — 1.8
Definition of Banking	1.3
2. Relationship Between Banker and Customer	2.1 — 2.22
Definition of a Customer	2.1
General Relationship between Banker and Customer	2.2
Obligations of a Banker	2.5
Multiple Choice Questions	2.19
Examination Questions	2.20
Problems	2.21
3. Rights of a Banker	3.1 — 3.10
Right of General Lien	3.1
Right of Set-off	3.4
Banker's Right of Appropriation (Rule in Clayton's Case)	3.6
Right to charge Interest, Incidental Charges, etc.	3.8
Period of Limitation	3.8
Multiple Choice Questions	3.8
Examination Questions	3.9
Problems	3.9
4. Customers' Accounts with the Banker	4.1 — 4.47
Types of Deposit Accounts	4.2
I. Fixed Deposit Accounts	4.2
II. Savings Bank Accounts	4.13
III. Recurring Deposit or Cumulative Deposit Accounts	4.16
IV. Current Accounts	4.16
Opening of Current and Savings Accounts	4.18
Know Your Customer	4.23
Operating the Bank Account	4.26
Legal Aspects of Entries in The Pass Book	4.29
Inoperative Accounts	4.34
Closing of A Bank Account	4.35
Insurance of Bank Deposits	4.36
Classification of Deposits: Demand and Time Deposits	4.37
Facility of Nomination	4.38
Certificates of Deposit	4.40
Deposit Schemes for Indians Abroad	4.40
(A) Rupee Accounts	4.41

(B) Foreign Currency Accounts	4.42
Multiple Choice Questions	4.43
Examination Questions	4.44
Problems	4.46
5. Special Types of Banker's Customers	5.1 — 5.32
Minor	5.1
Married Woman	5.4
Illiterate Persons	5.5
Lunatics	5.5
Trustees	5.6
Executors and Administrators	5.7
Customer's Attorney	5.8
Joint Accounts	5.12
Joint Hindu Family	5.14
Partnership Firm	5.19
Limited Liability Partnership Firms	5.20
Joint Stock Companies	5.26
Clubs, Societies and Charitable Institutions	5.27
Multiple Choice Questions	5.27
Examination Questions	5.30
Problems	5.30
Part III : Law Relating to Negotiable Instruments	
6. Negotiable Instruments	6.3 — 6.20
Definition of Negotiable Instrument	6.3
Essential Features of Negotiable Instruments	6.4
Types of Negotiable Instruments	6.4
Definitions of Promissory Note, Bill of Exchange and Cheque	6.5
Holder and Holder in Due Course	6.13
Payment in Due Course	6.17
Holder for Value	6.18
Multiple Choice Questions	6.18
Examination Questions	6.19
7. Endorsements	7.1 — 7.10
Meaning of Negotiation	7.1
Definition of Endorsement	7.1
Legal Provisions Regarding Endorsements	7.2
General Rules Regarding the Form of Endorsements	7.3
Regular Forms of Endorsement	7.4
Kinds of Endorsements	7.6
Multiple Choice Questions	7.8
Examination Questions	7.8
8. Crossing of Cheques	8.1 — 8.8
Types of Crossings	8.1
Not Negotiable Crossing	8.4
Account Payee Crossing	8.5
Double Crossing	8.6
Obliterating a Crossing	8.6
Multiple Choice Questions	8.7
Examination Questions	8.8
9. Payment of Cheques	9.1 — 9.32
Precautions to be Taken by the Paying Banker	9.1
Proper Form of the Cheque	9.1
Date of the Cheque	9.2
Amount of the Cheque	9.3
Material Alterations	9.4
Forgery of Drawer's Signature	9.7

Statutory Protection to the Paying Banker	9.10
When the Banker Must Refuse Payment of Cheques	9.13
Suitable Replies to Dishonoured Cheques	9.18
Solved Problems	9.21
Multiple Choice Questions	9.26
Examination Questions	9.27
Problems	9.29
10. Collection of Cheques	10.1 – 10.16
Statutory Protection to Collecting Banker	10.2
Liability of the Collecting Banker	10.5
Duties of the Collecting Banker	10.8
Reserve Bank's Instruction to Banks	10.11
Liability of the Collecting Banker in Respect of Its Agent Appointed for Collection	10.12
Solved Problems	10.13
Multiple Choice Questions	10.15
Examination Questions	10.16
Problems	10.17
11. Bills of Exchange and Promissory Notes	11.1 – 11.17
Kinds of Bills of Exchange	11.1
Presentment of Negotiable Instruments for Acceptance	11.5
Presentment of Negotiable Instruments for Payment	11.7
Dishonour of Negotiable Instruments	11.9
Drawee in Case of Need	11.13
Acceptance and Payment for Honour	11.13
Multiple Choice Questions	11.15
Examination Questions	11.15
Problems	11.16
12. Rights and Liabilities of Parties to Negotiable Instruments	12.1 – 12.24
Capacity of Parties	12.1
Legal Representative	12.2
Liability of Parties	12.3
Criminal Liability of the Drawer of a Cheque	12.4
Liability of Maker of Note and Acceptor of Bill	12.12
Liability of Endorser	12.14
Negotiable Instruments Without Consideration	12.17
Instruments Obtained by Unlawful Means	12.19
Solved Problems	12.21
Multiple Choice Questions	12.23
Examination Questions	12.23
Problems	12.24

Part IV : Employment of Bank Funds

13. The Liquid Assets	13.3 – 13.9
Sources of Bank Funds	13.3
Banker's Obligations to Depositors	13.3
Significance of Liquidity in Banking	13.4
Cash Balance	13.4
Statutory Cash Reserve with Reserve Bank	13.5
Balance with Other Banks	13.6
Money at Call and Short Notice	13.6
Prudential Norms for Inter-Bank Liabilities	13.7
Multiple Choice Questions	13.8
Examination Questions	13.9
14. Investment in Securities	14.1 – 14.12
SLR Investments	14.1
Non-SLR Investments	14.4
Capital Market Exposure Limits	14.4

Ceiling on Non-SLR Investments in Unlisted Securities	14.6
Commercial Paper	14.7
Mutual Funds Units	14.8
Classification and Valuation of Investments	14.9
Valuation	14.10
Investment Fluctuation Reserve	14.11
Multiple Choice Questions	14.12
Examination Questions	14.12
15. Loans and Advances	15.1 — 15.16
Principles of Sound Lending	15.1
Style of Credit	15.3
1. Cash Credit System	15.3
2. Overdrafts	15.5
3. Loan System	15.6
Types of Loans	15.7
Classification of Loans and Advances : Secured and Unsecured	15.9
Factors Limiting the Level of a Bank's Advances	15.9
Consortium Advances	15.11
Participation Certificates	15.13
Other Directives on Advances	15.14
Monitoring Advances	15.15
Multiple Choice Questions	15.16
Examination Questions	15.16
16. Assessing Creditworthiness of Borrowers	16.1 — 16.8
Collection of Credit Information	16.2
Credit Information Companies (Regulation) Act, 2005	16.4
Credit Information Bureau (India) Limited (CIBIL)	16.6
Consumer Bureau	16.6
Commercial Bureau	16.7
Multiple Choice Questions	16.8
17. Appraisal of Term Loan Proposals	17.1 — 17.8
Distinguishing Features of Term Loans	17.1
Appraisal Procedure	17.2
Technical Feasibility	17.3
Economic and Social Aspects	17.4
Managerial Competence	17.4
Financial Appraisal	17.5
Cash Flow Statement	17.8
Multiple Choice Questions	17.8
Examination Questions	17.8
18. Secured Advances—Modes of Creating Charge	18.1 — 18.29
1. Lien	18.1
2. Pledge	18.2
How to Pledge Shares in Dematerialised Form?	18.9
3. Hypothecation	18.10
Guidelines Issued by Reserve Bank against Risk of Double Financing	18.12
4. Mortgage	18.13
Legal Mortgage vs. Equitable Mortgage	18.17
Sub-Mortgage	18.22
Reverse Mortgage Scheme	18.22
Assignment	18.23
Priority of Charge	18.25
Multiple Choice Question	18.28
Examination Questions	18.28
19. Secured Advances—Types of Securities	19.1 — 19.34
General Principles of Secured Advances	19.1
I. Advances against Goods	19.2
II. Advances against Documents of Title to Goods	19.5

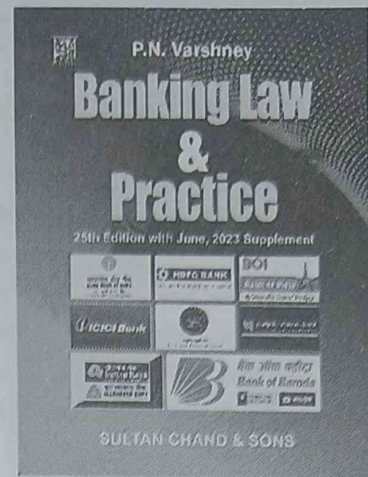
III. Advances against Stock Exchange Securities	19.9
Government Securities	19.10
Corporate Securities	19.10
Reserve Bank's Guidelines Regarding Advances against Shares	19.16
Other Securities	19.18
IV. Advances against Life Insurance Policies	19.19
V. Advances against Real Estate	19.22
VI. Advances against Fixed Deposit Receipts	19.25
VII. Advances against Book Debts	19.26
VIII. Advances against Supply Bills	19.27
IX. Advances against Gold Ornaments and Jewellery	19.29
Solved Problems	19.29
Multiple Choice Questions	19.31
Examination Questions	19.31
Problems	19.34
20. Purchase and Discounting of Bills	20.1 — 20.13
Collection of Bills	20.1
Purchase and Discounting Bills	20.2
Sanctioning Credit Limits for Purchase or Discounting of Bills	20.4
Renewal of Credit Limits for Bills	20.6
Discounting of Bills in India	20.7
Refinance Facilities from the Reserve Bank	20.8
Bills Re-discounting Scheme	20.8
Drawee Bills	20.11
Stamp Duty on Bills Remitted	20.12
Re-discounting Facilities	20.12
Multiple Choice Questions	20.12
Examination Questions	20.12
21. Ancillary Services of a Banker	21.1 — 21.24
Remittance of Funds	21.1
Bank Drafts	21.2
Electronic Payments Systems	21.7
(A) National Electronic Funds Transfer System	21.7
(B) Electronic Clearing System (ECS)	21.8
(C) Real Time Gross Settlement System (RTGS)	21.9
(D) Internet Banking	21.10
Safe Custody of Valuables	21.10
Safe Deposit Vaults	21.11
Merchant Banking	21.14
Bid Bonds and Performance Guarantees	21.15
Credit Cards	21.16
Debit Cards	21.18
Standing Instructions	21.19
Teller System	21.19
Application Supported by Blocked Amount (ASBA)	21.20
Multiple Choice Questions	21.21
Examination Questions	21.21
Problems	21.22
22. Customers' Grievances and Redressal	22.1 — 22.10
Importance of Customer Relations	22.1
Redressal of Customer Grievances	22.2
Banking Ombudsman Scheme	22.2
Consumer Protection Act, 1986	22.4
Consumer Disputes Redressal Agencies	22.4
Banker and Consumer Protection Act	22.8
Multiple Choice Questions	22.10
Examination Questions	22.10
<i>Appendix : Syllabus and Question Papers</i>	<i>A.1 — A.22</i>

Banking Law & Practice

P.N. Varshney

About the Book

Banking Law & Practice has constantly kept pace with the changing scenario in Indian Banking. Relevant Provisions of all relevant recent enactments have been incorporated at appropriate places. For Example, Banking Laws Act, 2012, Credit Information Companies Act, Consumer Protection Act, Limited Liability Partnership Act, Secularisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, Right to Information Act, Micro, Small and Medium Enterprises Development Act have been duly dealt with.



Salient Features

- The coverage of the subject-matter is exhaustive followed by numerous exam. questions and practical problems.
- It is an ideal textbook for the under-graduate and post-graduate students of all Indian Universities.
- Thoroughly revised, updated and enlarged edition.

Contents

Part I – Banking System in India

- Financial Institutions in India – An Overview
- Reserve Bank of India.

Part II – Banker and Customer

- Relationship between Banker and Customer
- Customers Accounts with the Banker
- Special Types of Banker's Customers

Part III – Law Relating to Negotiable Instruments

- Negotiable Instruments
- Endorsements
- Crossing of Cheques
- Payment of Cheques
- Collection of Cheques
- Bills of Exchange and Promissory Notes
- Rights and Liabilities of Parties and Negotiable Instruments.

Part IV – Employment of Bank Funds

- The Liquid Assets; Investment in Securities
- Loans and Advances Assessing Credit worthness of Borrowers

- Appraisal of Term Loan Proposal
- Secured Advances – Modes of Creating Charge
- Secured Advances –Types of Securities
- Purchase and Discounting of Bills
- Letters of Credit
- Guarantees
- Documentation
- Analysis of Financial Statements
- Priority Sectors – Concept, Coverage and Targets
- Financing of Micro, Small and Medium Enterprises
- Financing of Agriculture & Other Priority Sectors
- Ancillary Services of a Banker

Part V – Regulation on Banks

- Credit Policy of Reserve Bank of India
- Prudential Regulation over Banks
- Customer's Grievances and Redvessal
- Securitisation and Reconstruction of Final Assets and Enforcement of Security Interest Act 2002

Supplement – June, 2023

Edition: 25th, 2023; Size: 185 × 240 mm.; Pages: xvi + 632; ISBN: 978- 81-8054-994-6 (TC 332)

International Marketing Management

R.L. Varshney • B. Bhattacharya

About the Book

It deals with Why, When, What, Where and How of export marketing.

The most significant new feature of this edition is the addition of Part V, International Marketing in Action. In this Part, we have included more than 40 examples across the world which when used in conjunction with theories, will show to the students how international marketing is actively carried out. This Book is especially written for B.Com., BBM, BBA & BBS of all India Universities.

Salient Features

- All data, developments and policies, both national and international, have been brought up-to-date.
- This book introduces a number of case histories and cases.
- Foreign Trade Policy 2009-14 has been thoroughly revised.

Contents

Part I – International Trading Environment

- Framework of International Marketing
- Basis of International Trade
- Recent Trends in World Trade
- Foreign Trade and Economic Growth
- Balance of Payments and Instruments of Trade Policy
- International Economic Institutions
- Regional Economic Groupings

Part II – India's Foreign Trade

- Trends in India's Foreign Trade
- Institutional Infrastructure for Export Promotion in India
- India's Trade Policy
- Export Assistance

Part III – International Marketing

- Identifying Foreign Markets
- Product Planning for Exports
- Pricing for Exports
- Market Entry and Overseas Distribution System
- Distribution Logistics for Exports
- Promoting Products Internationally
- Overseas Market Research
- Marketing Plan for Exports
- Decision-making Framework for Export Operation
- New Techniques in International Marketing
- Terms of Payment and Export Finance
- Management of Risks in International Marketing

- Project and Consultancy Exports
- Global Marketing of Services
- Multinationals: Their Role in International Marketing
- State Trading in India
- Legal Dimensions of International Marketing
- Export Documents and Procedure
- Outward FDI from India and Indian Multinationals

Part IV – Issues Relating to Globalisation

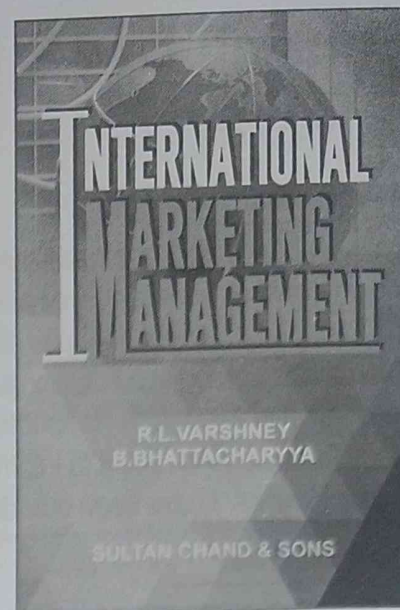
- Major Drivers, Status, and Implications of Globalisation
- Globalisation and Indian Economy
- Global Financial Meltdown and Indian Economy

Part V – International Marketing in Action Modules

- Motivation and Internationalisation Process
- Politics in International Marketing
- Cross-cultural Issues in International Marketing
- Investing Abroad, Merger & Acquisitions
- Outsourcing, Off-shoring and Global Sourcing

Appendices

- Cases
- Selected Sources of Information
- Suggested Readings
- Review Questions
- Foreign Trade Policy 2009-14
- Highlights of the Foreign Trade Policy 2015-2020
- New Foreign Trade Policy (FTP) 2021-26
- Question Papers



Edition: 26th, 2020;

Size: 160 × 240 mm.;

Pages: xvi + 824;

ISBN: 978-93-5161-017-5 (TC 247)

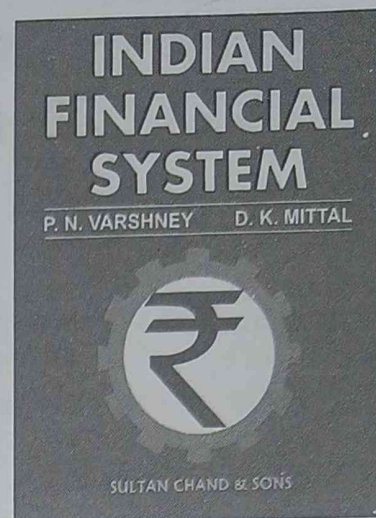
Indian Financial System

P.N. Varshney • D.K. Mittal

About the Book

This book deals with the Constituents of the Money and Capital Markets, incorporates the latest policy changes undertaken by Reserve Bank of India in the realm of Monetary and Credit Policy & focuses on the various financial institutions that constitute the vital part of the financial system.

The present thoroughly revised and enlarged edition of the Indian Financial System is especially for MBA, M.Com. and other PG Diploma Management Courses in all Indian Universities.



Salient Fetures

- Typography of the book makes the book strain free and reader friendly.
- All the chapters have been updated about the position of Various Finance Institution.

Contents

Part I – Money and Capital Markets

- Financial Markets – Participants and Instruments
- Money Market
- Commercial Banks
- Call Money Market
- Treasury Bill Market
- Commercial Bills Market and Bill Rediscounting Scheme (BRS)
- Certificates of Deposits (CDs) and Commercial Papers (CPs)
- Gilt-edged/Government Securities Market
- Credit Rating
- New issues Market – Functions and Issue Mechanism
- New issues Market – Operations
- New issues Market – Reforms and Investor Protection
- Stock Exchanges – Operations
- Over the Counter Exchange of India
- Depositories

Part II – Financial Institutions in India

- Financial Institutions in India – An Overview
- Reserve Bank of India
- Commercial Banks
- Regional Rural Banks
- Co-operative Banks
- Development Banking
- Small Industries Development Bank of India
- IFCI Limited
- Export Import Bank of India
- National Bank for Agriculture and Rural Development
- National Housing Bank
- Insurance Companies
- Mutual Funds in India
- Non-Banking Finance Companies
- Factoring Companies
- Venture Capital Funds in India
- Securitisation & Assets Reconstruction Companies
- Infrastructure Finance
- Ancillary Institutions

Edition: 2015; *Size:* 185 × 240 mm.; *Pages:* xxiv + 640; *ISBN:* 978-93-5161-051-9 (TC-246)

Principles of Insurance and Risk Management

Alka Mittal • S.L. Gupta

About the Book

Insurance and Risk Management is a textbook useful for various courses like B.Com. (Hons.), Delhi University, BBA (Banking & Insurance), GGSIP University and MBA (Insurance and Risk Management).

Salient Features

- Simple and easy to understand language
- Comprehensive study material
- Analytical Discussion of the topics
- Concepts explained with suitable examples
- Portion of Actuarial Science explained with numerical examples
- Summary and Key Terms at the end of the chapters
- Review Questions to test the understanding
- Model Test Papers at the end of the book.

Contents

Unit 1 – Introduction to Risk

- Risk
- Risk Management
- Identification, Measurement and Control of Risk

Unit 2 – Introduction of Insurance

- Indian Insurance Industry
- Concept and Nature of Insurance
- Classification of Insurance
- Insurance Contract

Unit 3 – Life Insurance

- Introduction to Life Insurance
- Risk Classification and Life Insurance
- Life Insurance Policy Conditions
- Life Insurance, Tax Laws and Stamp Duties
- Life Insurance Products
- Insurance Organisations
- Group, Health, Social Insurance and Reinsurance
- Settlement of Life Insurance Claims and Underwriting

Unit 4 – General Insurance

- Principles of Insurance

- Non-life Insurance and its Products
- Forms Used in General Insurance
- Miscellaneous Insurance
- Specialized Classes of General Insurance
- Rural Insurance
- Legal Dimensions of Insurance
- More Acts Related to Insurance
- Underwriting Practices
- Claims Settlement

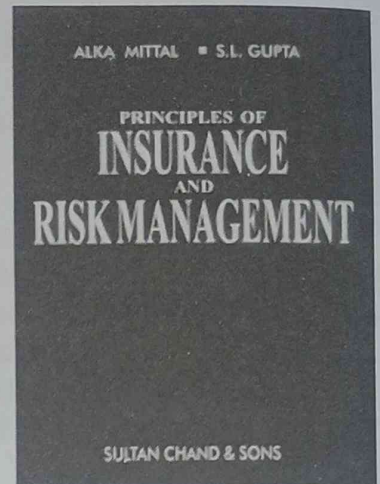
Unit 5 – Principles of Actuarial Science

- Theory of Probability
- Mortality Tables
- Mortality Table Construction
- Mortality Table Indices
- Life Insurance Premium
- Premium Valuation
- Asset and Liability Management
- Marketing of Insurance Services

Question Papers

Syllabus

Index



Edition: 3rd, 2013;

Size: 185 × 240 mm.;

Pages: xx + 816;

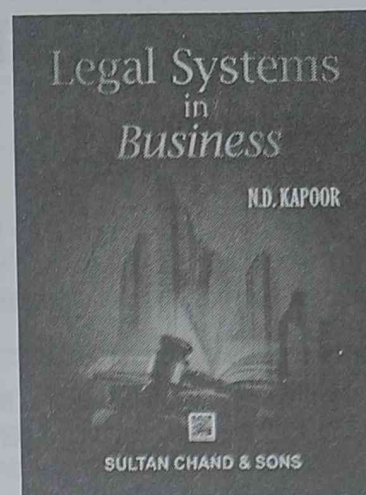
ISBN: 978-81-8054-875-8 (TC 1066)

Legal Systems in Business

N.D. Kapoor

About the Book

The Second revised and enlarged edition of the book entitled "Legal Systems in Business". The book contains 38 chapters in which 22 chapters of Law of Contract and Special Contracts in Volume I, 9 chapters of Company Law in Volume II and 7 chapters of Other Laws in Volume III. The new edition attempts to present the 'Law of Contract' in which the General Principles of Law of Contracts, the 'Company Law', the Labour Law and the 'Other Laws' in a way that makes the subject easily intelligible even to a non-specialist.



Salient Features

- Company Act, 2013 (Schedules) has been thoroughly updated and amended up to 2020 to our esteemed readers.
- The Designs Act, 2000 has been included in the Intellectual Property Rights.
- The Contract Labour (Regulation and Abolition) Act, 1970 has also been including under Labour Laws.
- The Securities and Exchange Board of India Act, 1992 has been provided as a separate chapter under Other Laws.
- The intricate points of law have been illustrated by examples, and the subject has been dealt with by topics rather than in the strict order of Sections in the various Acts.
- The book shows how the principles of law are applied to the problems which arise in day-to-day conduct of business.
- It gives a summary of important provisions at the end of each chapter so that the reader can recapitulate what he has learnt.

Contents

Volume I – Law of Contract – Introductory – **Part One – General Principles of Law of Contract:** Nature of Contract • Offer and Acceptance • Consideration • Capacity to Contract • Free Consent • Legality of Object • Void Agreements • Contingent Contracts • Performance of Contract • Discharge of Contract • Remedies for Breach of Contract • Quasi-Contracts • **Part Two – Special Contracts:** Indemnity and Guarantee • Bailment and Pledge • Contract of Agency • Sale of Goods • Conditions and Warranties • Transfer of Property • Performance of Contract • Rights of an Unpaid Seller • Partnership Act • Negotiable Instruments.

Volume II – Company Law – Nature of Company • Kinds of Companies • Formation of Company • Memorandum of Association • Articles of Association • Prospectus • Management of the Company • Accounting and Audit • Winding Up of Companies – Different Models of Winding Up.

Volume III – Other Laws – The Consumer Protection Act, 1986 • The Competition Act, 2000 • The Information Technology Act, 2000 • The Intellectual Property Rights • The Foreign Exchange Management Act, 1999 • Labour Laws • The Securities and Exchange Board of India Act, 1992.

Edition: 2nd, 2021; Size: 185 × 240 mm.; Pages: xxxvi + 972; ISBN: 978-93-5161-177-6 (TC 1166)

Textbook of GST & Customs Law

V. Balachandran

About the Book

The book has been designed for the students pursuing B.Com., BBA, M.Com., MBA, Allied Business Courses. The latest development/recent trends in GST and Customs Law has been incorporated in the book.

Salient Features

- Efforts to cover the syllabi at all India level and is written in a simple and lucid style to be understood by a common man.
- Many illustrations, examples and explanations which make reading of the book interesting.
- The book comprises of two parts, namely, Part 1 – GST and Part II – Customs Law. The latest developments/recent trends in GST and Customs Law have been incorporated at appropriate places in the book.
- Incorporated and highlighted the changes in the Finance Act, 2020, pertaining to GST and Customs Act, 1962.
- At the end of every chapter adequate questions for Part A and Part B are given.
- Incorporated important figures/charts for easy recapitulation at the end of each chapter.
- Included MODEL Question paper series for the Faculty and Students community.
- Incorporated latest Decided Case Laws on GST and Customs Act, 1962.
- Incorporated Statutory Forms under GST and List of GST Rates on Goods and Services separately.
- Included details about syllabus, question pattern, conduct of examination to become a GST Practitioner.

Contents

Part I: Goods & Services Tax (GST)

- Basics of Indirect Taxes
- GST – Genesis and Developments
- GST Council
- Definitions Under CGST Act, 2017
- Legislative Frame Work and Levy of GST
- GST – Administration
- GST – Supply and Its Scope
- Time, Value and Place of Supply
- Registration Under GST
- Input Tax Credit
- Composition Scheme, Reverse Charge, E-commerce, E-invoicing and E-way Bill
- Tax Invoice, Credit and Debit Notes
- Returns, Payment of Tax and Refunds
- Accounts and Records
- Assessment and Audit
- Demand, Recovery and Advance Ruling
- Appeals and Revisions
- Offences and Penalties
- Integrated GST Act, 2017
- Union Territory GST Act, 2017
- GST Practitioner
- GST (Compensation to States), Act, 2017

Part II: Customs Act, 1962

- Customs Duty and Customs Officers
- Classification of Goods
- Prevention of Illegal Import and Export
- Levy, Collection and Assessment of Customs Duty
- Valuation of Goods and Exempted Goods
- Clearance of Goods Under Customs Law
- Baggage and Warehousing
- Customs Duty Drawback
- Search, Seizure, Arrest and Confiscation of Goods
- Offences and Penalties

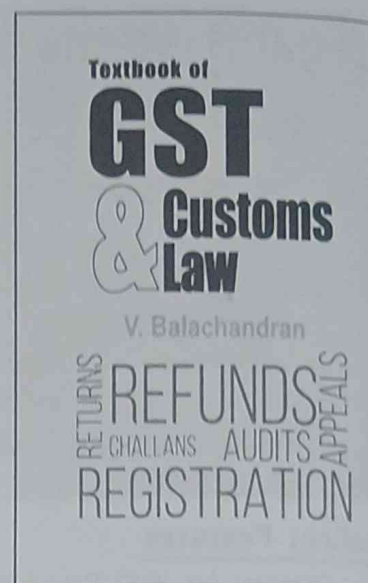
Part III: Knowledge Refresher

- Quiz on GST & Customs Law
- Practical Problems with Key
- Recapitulation
- Model Question Paper and Past Years Question Papers

Part IV: Annexures

- Annexure I: GST – Revenue Generation
- Annexure II: Prescribed forms under the Customs Law
- Annexure III: Union Budget Highlights
- Annexure IV

References



Sultan Chand & Sons useful Books for B.Com & BBM / BBA / BBS of All Indian Universities & Diploma Courses

Management	L.M. Prasad L.M. Prasad L.M. Prasad L.M. Prasad Amandeep Nahar, P.C.K. Rao & Rajesh Kumar Nigah Y.K. Bhushan	<i>Principles and Practice of Management</i> <i>Organizational Behaviour</i> <i>Human Resource Management</i> <i>Strategic Management</i> <i>Organisational Behaviour</i>	Mathematics/Statistics	S.P. Gupta S.P. Gupta & M.P. Gupta Kanti Swaroop, P.K. Gupta & Man Mohan V.K. Kapoor D.C. Sancheti & V.K. Kapoor D.C. Sancheti & V.K. Kapoor S.P. Gupta, Man Mohan & P.K. Gupta S.P. Gupta & P.K. Gupta S.C. Gupta & V.K. Kapoor S.C. Gupta & V.K. Kapoor S.C. Gupta & V.K. Kapoor	<i>Statistical Methods (All Courses)</i> <i>Business Statistics</i> <i>Operations Research</i> <i>Operations Research</i> <i>Business Mathematics (All India)</i> <i>Statistics (All India)</i> <i>Business Statistics & Operations Research</i> <i>Quantitative Techniques and Operations Research (NEP)</i> <i>Fundamentals of Mathematical Statistics</i> <i>Fundamentals of Applied Statistics</i> <i>Elementary Mathematical Statistics</i>
	C.B. Gupta C.B. Gupta C.B. Gupta C.B. Gupta & Rajan Nair C.B. Gupta C.B. Gupta S.S. Khanka Madhurima Lall & Sultan Ahmad Madhurima Lall & Sultan Ahmad Pardeep Kumar	<i>Fundamentals of Business Organisation & Management</i> <i>Business Organisation & Management</i> <i>Business Management</i> <i>Management : Theory & Practice</i> <i>Marketing Management</i> <i>Human Resource Management</i> <i>Entrepreneurial Development</i> <i>Creativity and Innovation in Entrepren.</i> <i>Export Import: Procedure and Documentation</i> <i>Fundamentals of Entrepreneurship and Project Planning</i> <i>Management Principles and Applications (NEP)</i> <i>Fundamentals of Marketing (NEP)</i> <i>Marketing</i> <i>Marketing Research</i> <i>Personnel Management and Ind. Relations</i> <i>Elements of Financial Management</i> <i>Basic Financial Management</i> <i>Investment Analysis and Portfolio Mangt.</i> <i>Principles of Management</i> <i>Foreign Exchange : Practice, Concepts & Control</i> <i>Foreign Exchange and Risk Mangt.</i>		R.L. Gupta & V.K. Gupta R.L. Gupta & M. Radhaswamy M.P. Gupta & B.M. Agarwal M.P. Gupta B.M. Agarwal R.L. Gupta & M. Radhaswamy R.L. Gupta & V.K. Gupta S.P. Iyenger V.K. Saxena & C.D. Vashist S.N. Maheshwari S.N. Maheshwari S.N. Maheshwari Dinkar Pagare Preeti Rani Mittal, Anshika Bansal & R.C. Bhatia	<i>Principles and Practice of Accountancy</i> <i>Advanced Accountancy, Volume I & II</i> <i>Advanced Accountancy, Volume I & II</i> <i>Financial Accounting (NEP)</i> <i>Corporate Accounting</i> <i>Financial Accounting</i> <i>Cost Accounting</i> <i>Cost Accounting (Textbook)</i> <i>Fundamentals of Cost Accounting</i> <i>Problems & Solutions in Cost Accounting</i> <i>Elements of Management Accounting</i> <i>Principles of Management Accounting</i> <i>Principles & Practice of Auditing</i> <i>Auditing and Corporate Governance</i>
	Pardeep Kumar Rajan N. Nair D.D. Sharma P.C. Tripathi S.N. Maheshwari R.P. Rustagi R.P. Rustagi Dinkar Pagare C. Jeevanandam C. Jeevanandam	<i>Elements of Mercantile Law</i> <i>Elements of Company Law</i> <i>Elements of Industrial Law</i> <i>Company Law & Secretarial Practice</i> <i>Business Law (NEP)</i> <i>Industrial Relations and Labour Laws</i> <i>Banking Law and Practice</i> <i>Banking Theory, Law & Practice</i> <i>Income Tax: Law & Practice</i> <i>Fundamentals of Income Tax Problems & Solutions</i> <i>Indirect Taxation</i> <i>An Outline of Company Secretarial Practice</i> <i>Textbook of GST & Customs Law Goods and Services Tax with Customs Law</i>		Accounting	<i>Managerial Economics</i> <i>Managerial Economics</i> <i>Indian Economy (All India)</i> <i>Concise Indian Economy (BBA)</i> <i>Indian Financial System</i> <i>Business Economics (NEP)</i> <i>Micro Economics</i> <i>Public Finance</i>
	N.D. Kapoor N.D. Kapoor N.D. Kapoor N.D. Kapoor N.D. Kapoor P.C. Tripathi, Gupta and Kapoor P.N. Varshney K.P.M. Sundharam & P.N. Varshney Preeti Rani Mittal & Anshika Bansal Preeti Rani Mittal & Anshika Bansal V. Balachandran V. Balachandran & P.K. Ghosh V. Balachandran Vineet Gupta & N.K. Gupta	<i>English Grammar & Composition</i> <i>Essentials of Business Communication</i> <i>Effective Business English</i>		Economics	
	Rajendra Pal & Prem Lata Suri Rajendra Pal & J.S. Kortahalli Rajendra Pal & J.S. Kortahalli				



Sultan Chand & Sons Publishers of Standard Educational Textbooks

23 Daryaganj, New Delhi-110002
Phones (S) : 011-23281876, 23266105, 41625022
(O) : 011-23247051, 40234454
Email : sultanchand74@yahoo.com
info@sultanchandandsons.com



TC-336

ISBN 978-93-5161-149-3

