

University of Mumbai



**Revised Syllabus of Courses
of
Master of Commerce (M.Com)
Programme
at
Two Year
Semester III and IV**

**Under Choice Based Credit, Grading and
Semester System**

(To be implemented from Academic Year 2017-2018)

Faculty of Commerce

Master of Commerce (M.Com) Programme
Under Choice Based Credit, Grading and Semester System
Course Structure

M.Com II

(To be implemented from Academic Year- 2017-2018)

No. of Courses	Semester III	Credits	No. of Courses	Semester IV	Credits
1	<i>Elective Courses (EC)</i>		1	<i>Elective Courses (EC)</i>	
1,2 and 3	*Any one group of courses from the following list of the courses (Group – A/B/C/D/E)	18	1,2 and 3	**Any one group of courses from the following list of the courses (Group – A/B/C/D/E)	18
2	✓ <i>Project Work</i>		2	✓ <i>Project Work</i>	
4	Project Work - I	06	4	Project Work - II	06
Total Credits		24	Total Credits		24

✓ **Note:** Project work is considered as a special course involving application of knowledge in solving/ analyzing/ exploring a real life situation/ difficult problem. Project work would be of 06 credits. A project work may be undertaken in any area of Elective Courses

1 *List of group of Elective Courses (EC) for Semester III (Any Three out of Five)			1 ** List of group of Elective Courses (EC) for Semester IV (Any Three out of Five)		
Group A: Advanced Accounting, Corporate Accounting and Financial Management					
1	Advanced Financial Accounting	06	1	Corporate Financial Accounting	06
2	Direct Tax	06	2	Indirect Tax- Introduction of Goods and Service Tax	06
3	Advanced Cost Accounting	06	3	Financial Management	06
4	Advanced Auditing	06	4	International Financial Reporting Standards	06
5	Financial Services	06	5	Personal Financial Planning	06
Group B: Business Studies (Management)					
1	Human Resource Management	06	1	Supply chain management and logistics	06
2	Rural Marketing	06	2	Advertising and sales Management	06
3	Entrepreneurial Management	06	3	Retail Management	06
4	Marketing Strategies and practices	06	4	Tourism Management	06
5	Organizational Behaviour	06	5	Management of Business Relations	06
Group C : Banking & Finance					
1	Commercial Bank Management	06	1	International Finance	06
2	Financial Markets	06	2	Financial Services	06
3	Accounting of Banking Sector	06	3	Auditing of Banking Sector	06
4	Treasury Management	06	4	Investment Management	06
5	Debt Market	06	5	Currency Derivatives	06
Group D : E-Commerce					
1	Database Management System	06	1	E-Commerce Security and Law	06
2	Internet & Web-Designing (skill based)	06	2	Advance technology for E-Commerce	06
3	Network Infrastructure and Payment System	06	3	Management Information System	06
4	Logistic & supply chain Management in E-Commerce	06	4	Digital Marketing	06
5	Business Models in E-Commerce & ICT Applications	06	5	International Business, Law and Taxation	06

1			1		
*List of group of Elective Courses (EC) for Semester III (Any Three out of Five)			** List of group of Elective Courses (EC) for Semester IV (Any Three out of Five)		
Group E : Business Economics					
1	Economics of Growth and Development	06	1	Urban Economics	06
2	Applied Econometrics	06	2	Entrepreneurship and Family business	06
3	Agriculture Economics	06	3	Indian Financial system	06
4	Monetary Economics	06	4	International Economics	06
5	Industrial Economics	06	5	Economics of Services	06
Note: Group selected in Semester III will continue in Semester IV					

Master of Commerce (M.Com) Programme
Under Choice Based Credit, Grading and Semester System
Course Structure

(To be implemented from Academic Year- 2017-2018)

Semester III

No. of Courses	Semester III	Credits
1	<i>Elective Courses (EC)</i>	
<i>Group C: Banking and Finance (Any Three out of Five)</i>		
1	Commercial Bank Management	06
2	Financial Markets	06
3	Accounting of Banking Sector	06
4	Treasury Management	06
5	Debt Market	06
Total Credits		18

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester III
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Commercial Bank Management

Modules at a Glance

SN	Modules	No. of Lectures
1	Overview of Commercial Banking in India	15
2	Credit Management in Banks	18
3	Human Resource Management in Banks	12
4	Evolving Trends in Modern Banking	15
	Total	60

SN	Modules/ Units
1	Overview of Commercial Banking in India
	<p>A) Overview of Commercial Banking in India - Role and Functions of Commercial Banks, Introduction to Bank Management, Management of Banks in Rural Areas.</p> <p>B) Customer Relationship Management in Banks - Meaning and Objectives of CRM in banks, Strategies for Expanding Customer Base, Banking Ombudsman Scheme, Customer Retention , Handling Customer Grievances</p> <p>C) Services to Different Categories of Customers - Retail, Corporate, International and Rural.</p>
2	Credit Management in Banks
	<p>A) Credit Management in Banks – Principles of Sound Bank Lending, Loan Policy, Compliance with RBI guidelines, Credit Appraisal and Credit Decision Making, Monitoring and Review of Loan Portfolio, Management of Non-Performing Assets (NPAs), Classification of NPAs, Debt Restructuring- SARFAESI Act, 2002.</p> <p>B) Bank's Investment Policy – SLR Requirements & Non-SLR Investments, Nature and Significance of Investment Management in Commercial Banks, Fundamental Principles of Security Investment, Management of Security Investment, Reviewing Investment Portfolio and Organization of Investment Function in Bank</p>
3	Human Resource Management in Banks
	<p>A) Human Resource Management in Banks – Importance of HRM in Banks, Policies relating to Human Resource Development in India, Selection, Training, Pay Structure in Public Sector Banks and Private Sector Banks , Workers Participation in Management, Motivations and Morals, Performance Evaluation, Promotion, Transfer Policy and VRS schemes in Public Sector Banks</p>
4	Evolving Trends in Modern Banking
	<p>A) Evolving Trends in Modern Banking – Internet Banking, Mobile Banking, EFT services, Outsourcing of Non-core Services, Mergers and Acquisitions in Banking Sector.</p> <p>B) Financial Inclusion – Need and Importance of Financial Inclusion, Micro Credit SHGs, RBI Guidelines for Micro Credit, Portfolio Securitization, SHG-2, NRLM and SRLM, Priority Sector and its Classification.</p>

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester III
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Financial Markets

Modules at a Glance

SN	Modules	No. of Lectures
1	Introduction to Financial system	15
2	Overview of Capital Market	20
3	Overview of Money Market	10
4	Overview of Derivatives Market	15
	Total	60

SN	Modules/ Units
1	Introduction to Financial System
	<p>A) An Overview of Financial System - Structure of Indian financial system, the nature and role of financial system, Relationship between financial system and economic development, Constituents of Financial System – Primary and Secondary, Development of Financial Markets in India, Components of financial system.</p> <p>B) Theories –Prior savings theory, Credit creation theory, Theory of post savings, Financial regulation theory, Financial liberalization theory.</p>
2	Overview of Capital Market
	<p>A) Introduction to Capital Market - Structure and Growth of the Indian Capital Market, Indian Capital Market Forms - Industrial Securities , New Issue markets and Old Issue markets- Introduction, Features, Types and Government Securities (Gilt-edged market)- Introduction, Features, and Types</p> <p>B) Ownership Securities – Equity Shares, Preference Shares, No-par stock- (Introduction, Features and Types)</p> <p>C) Creditorship Securities – Debentures –Introduction, Features, and Types</p>
3	Overview of Money Market
	<p>A) Money market- Meaning, Features, Structure of money market, Regulatory framework,- RBI/FIMMDA/FEDAI, Disadvantages of Money market, Characteristics and Features of developed money market, Recent development in money markets-DFHI, STCI</p> <p>B) Money Market Instruments-T Bills, Money at short and call notice, Commercial bills, Promissory notes, Certificate of deposits Commercial-papers, Banker’s Acceptance CBLO, IBPC, MMMF and LAF</p>
4	Overview of Derivatives Market
	<p>A) Derivatives Market - Meaning, Importance and Need for Derivatives Market, Kinds of financial derivatives and financial derivatives in India.</p> <p>B) Globalization of Financial Market - Indigenous Bond markets, Foreign Currency Bond Markets, Euro market, FDI- Inflows- Outflows, Emerging Trends and Challenges in Global Financial Markets and Impact of globalization on financial markets.</p>

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester III
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Accounting of Banking Sector

Modules at a Glance

SN	Modules	No. of Lectures
1	Introduction of Banking Companies	10
2	Accounting Systems & Provisions in Banks	15
3	Calculation of Interest and Annuities	15
4	Preparation of Final Accounts and Reporting	20
	Total	60

SN	Modules/ Units
1	Introduction of Banking Companies
	<ul style="list-style-type: none"> • Definition and features of banking companies • Types of banks • Different types of accounts maintained by banks • Bank products & services • Cash Management Services and its Importance
2	Accounting Systems & Provisions in Banking Companies
	<ul style="list-style-type: none"> • Significant Features of Accounting Systems of Banking Companies • Books required to be maintained by banks • Income recognition, Classification of assets and advances, Provisions, Classification of investments • Provisions of Banking Regulation Act- 1949 applicable to banking companies:- Business, Capital and Reserve, Reserve funds, Dividend, Cash reserves, Loans and advances, Unclaimed deposits, Accounts and auditing
3	Calculation of Interest and Annuities
	<ul style="list-style-type: none"> • Calculation of Simple Interest & Compound Interest; Calculation of Equated Monthly Instalments; Fixed and Floating Interest Rates; • Calculation of Annuities, Interest Calculation using Products/Balances; Amortization of a Debt; Sinking Funds
4	Preparation of Final Accounts and Reporting
	<ul style="list-style-type: none"> • Disclosure Requirements of Banks and Additional Disclosures prescribed by RBI • Disclosures required under BASEL norms. • Preparation of Financial Statements of Banking Companies as per regulatory requirements

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester III
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Group C: Banking and Finance

Treasury Management

Modules at a Glance

SN	Modules	No. of Lectures
1	Introduction to Treasury Management	15
2	Treasury Operations	15
3	Risk Analysis & Control	15
4	Regulatory, Supervising & Compliance Framework	15
	Total	60

SN	Modules/ Units
1	Introduction to Treasury Management
	<ul style="list-style-type: none"> • Concept & Evolution of Treasury [Including other important terminology in treasury:- Arbitrage; Bank Rate; Options; Capital Adequacy; Capital Fund; CRR; CDSL; Clearing House; DP; Hedging; LAF; OMOs; RTGS; Refinance; SLR; SWIFT; T-Bills; Tier-I & II Capital] • Objectives & Role of Treasury • Structure of Treasury & Functions of Treasurer • Scope & Functions of Treasury Management • Internal Treasury Control System • Role of Information Technology in Treasury Management [Negotiated Dealing System(NDS); Straight-Through-Processing(STP)]
2	Treasury Operations
	<ul style="list-style-type: none"> • Liquidity Management [Objectives-CRR-SLR-RTGS-CCIL] • Treasury Management in Commercial Banks [NPA & Capital Adequacy Norms (CRAR); Investment Policy Statement; Back office support & Accounting] • FOREX Market Operations [International Financial System & FOREX Market; Instrument traded; Exchange Rate mechanism; Indian FOREX market; RBI & Exchange Market] • Risk Management in Market Operations [Gilt-edged Markets; Exchange Rate & Currency Risk; Interest Risk Management] • Impact of Treasury Operations [Structural & Statutory changes; Need for Regulation; Development in Markets] • Practical Problems on FOREX Valuation [FEDAI Guidelines & Valuation]
3	Risk Analysis & Control
	<ul style="list-style-type: none"> • Interest Rate risk: Investment /Trading Book • Value at Risk [VaR] • FOREX (Market) Risk • Risk Management in banks [RBI Guidelines] • Treasury & Asset-Liability Management(ALM) [Meaning & Objectives of ALM; Market Risk-Liquidity & Interest Risk; Role of Treasury in ALM; Use of Derivatives in ALM; Policy Environment]
4	Regulatory, Supervising & Compliance Framework
	<ul style="list-style-type: none"> • Ethics, Morals & Code of Conduct- The Dealing Room [General Principles from FIMMDA] • RBI guidelines & Policy [Organizational set up; Industrial Sickness; NPAs in Scheduled Commercial banks] • Tax Environment in treasury [Corporate Taxation; Need for Tax Planning; Tax changes during 2004 to 2007 & at Present; Tax on Investments; Tax Compliance] • MIS for Treasury Operations [Current Monetary & Credit Policies; Fiscal & Budgetary Policies; Foreign Trade & Exchange Policies; Financial Market Trends; International Developments] • Global framework in Treasury Operations

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester III
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Debt Market

Modules at a Glance

SN	Modules	No. of Lectures
1	Introduction to Indian Debt Market	10
2	Central Government Securities and State Government Bonds	15
3	Corporate Bond Market	15
4	Valuation of Bonds	20
	Total	60

SN	Modules/ Units
1	Introduction to Indian Debt Market
	<p>A) Indian Debt Markets: A Profile of Products and Participants, Market Segments, Participants in the Debt Markets, Secondary Market for Debt Instruments</p> <p>B) Debt Instruments: Instrument Features, Modifying the coupon of the bond, Modifying the term to maturity of a bond, Modifying the principal repayment of a bond, Asset backed securities</p>
2	Central Government Securities and State Government Bonds
	<p>A) Central Government Securities Bonds-Introduction, Developments Expected, G-Secs: Trends in Volumes, Tenor and Yields, Primary Issuance Process, Participants in Government Bond Markets, Constituent of SGL Accounts, Primary Dealers, Satellite Dealers, Secondary Markets for Government Bonds, Settlement of Trades in G-Secs, Clearing Corporation, Negotiated Dealing System, Liquidity Adjustment Facility (LAF).</p> <p>B) Central Government Securities: Treasury Bill Issuance Process, Cut-Off Yields, Investors in T-Bills, Secondary Market Activity in T-bills.</p> <p>C) State Government Bonds- Gross Fiscal Deficit of State Governments and its financing, Volume and Coupon rates on State Government Bonds, Ownership Pattern of State Government Bonds, and State Government Guaranteed Bonds.</p>
3	Corporate Bond Market
	<p>A) Corporate Bonds- Market Segments, Issue Process, Issue Management and Book Building, Terms of a debenture issue and Credit Rating.</p> <p>B) Bond Market Indices and Benchmarks I-Bex : Sovereign Bond Index, NSE – MIBOR</p>
4	Valuation of Bonds
	<p>A) Valuation of Bonds - Bond Valuation: First principles, Time path of a bond, Valuing a bond at any point on the time scale, Accrued Interest, Yield, Weighted Yield, YTM of a Portfolio, Realised Yield, Yield–Price relationships of bonds</p> <p>B) Yield Curve and Term Structure of Interest Rate - Yield Curve: The Simple Approach, Bootstrapping, Alternate Methodologies to Estimate the Yield Curve, Theories of the Term Structure of Interest Rates</p> <p>C) Duration - Introduction and Definition, Calculating Duration of a Coupon Paying Bond, Computing duration on dates other than coupon dates, Modified Duration, Rupee Duration, Price Value of a Basis Point, Portfolio Duration, Limitations of Duration</p>

Master of Commerce (M.Com) Programme
Under Choice Based Credit, Grading and Semester System
Course Structure

(To be implemented from Academic Year- 2017-2018)

Semester IV

No. of Courses	Semester IV	Credits
1	<i>Elective Courses (EC)</i>	
<i>Group C: Banking and Finance (Any Three out of Five)</i>		
1	International Finance	06
2	Financial Services	06
3	Auditing of Banking Sector	06
4	Investment Management	06
5	Currency Derivatives	06
Total Credits		18

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester IV
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

International Finance

Modules at a Glance

SN	Modules	No. of Lectures
1	Introduction to International Finance	15
2	International Monetary System and Foreign Exchange Market	15
3	Currency Futures and Options	15
4	Global Financial Market	15
	Total	60

SN	Modules/ Units
1	Introduction to International Finance
	<p>A) Introduction to International Finance – Meaning, Scope of International Financial Management, Factors contributing to growth in International Finance, Recent Changes in Global Financial Markets.</p> <p>B) Balance Of Payments – Meaning, Components, Factors- Deficit and Surplus in BOP , Capital Account Convertibility and Current Account</p>
2	International Monetary System and Foreign Exchange Market
	<p>A) International Monetary System – Introduction to Exchange rate regime, The International Monetary Fund - Objectives and Funding Facilities, International Liquidity and Special Drawing Rights and Introduction to The European Monetary System</p> <p>B) Foreign Exchange Market - Major Participants in Spot market and Forward market, Exchange Rate Quotation, Determination of exchange rates in spot and forward market, Factors influencing exchange rates and Types of Foreign Exchange Rates and Interest rate</p>
3	Currency Futures and Options
	<p>A) Currency Futures - Futures Contracts, Features, Trading Process- Hedging in currency futures market and Speculation in currency futures market, Determination of Futures prices, Forward prices and expected spot prices on delivery.</p> <p>B) Currency Options: Features, Terminology, Types of options, options pricing, hedging with currency options and Speculation with currency options.</p>
4	Global Financial Market
	<p>A) International Instruments – Introduction, Gains from International Market International Equities and Bonds Market, Short term and Medium term Instruments and Types of risks and tools.</p> <p>B) Multilateral Development Banks - The World Bank, International Finance Corporation, Asian Development Bank – Introduction, Characteristics and Functions.</p>

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester IV
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Financial Services

Modules at a Glance

SN	Modules	No. of Lectures
1	Evolution of Financial Services	15
2	Marketing of Financial Services	15
3	Mutual Funds and Merchant Banking	15
4	Portfolio Management and Other Financial Services	15
	Total	60

SN	Modules/ Units
1	Evolution of Financial Services
	<p>A) Evolution of Financial Services - Meaning of Financial Services, Types of Financial Services, Fund based and Non-fund based , Significance of Financial Services , Growth of Financial Services in India , Emerging Trends in Financial Services and constraints in growth of financial services.</p> <p>B) Regulatory Framework for Financial Services – Role of RBI, Role of SEBI , Provisions of Companies Act , Role of FEMA and Ethical issues in the Marketing of Financial services.</p>
2	Marketing of Financial Services
	<p>A) Categories of Financial Products – Insurance, Banks, Stocks, Mutual Funds, Pension Plans, other Savings Products, Financial Services Marketing Environment –Micro and Macro Environmental Forces , Marketing Mix for Financial Services, Promotional Strategies, Customer Relations and Servicing.</p> <p>B) Treasury Management – Structure and Organization, Functions and Responsibilities of a Treasurer, Cost Centre, Profit Centre, Integrated Treasury, Treasury and Asset Liability Management, Liquidity Management: CRR/CCIL/RTGS and Types of Exposure and Elimination of Exposure</p>
3	Mutual Funds and Merchant Banking
	<p>A) Mutual Funds Concept – History of Mutual fund Industry in India , Advantages Different Scheme, Fund Accounting and Valuation (Practical Problems on Mutual Fund)</p> <p>B) UTI: Objective, Functions, Regulation, Performance Measurement and Evaluation of Mutual Fund Schemes, Unit holder’s Protection.</p> <p>C) Merchant Banking – Facets of Merchant Banking, Functions, Legal and Regulatory Frameworks, Relevant Provisions of Companies Act , SEBI Guidelines, Role in Issue Management, Appraisal of Projects, Designing Capital Structure and Instruments and Issue Pricing</p>
4	Portfolio Management and Other Financial Services
	<p>A) Portfolio Management Services - Meaning, Importance, Objectives, Strategies, Types of Strategies – Passive & Active Strategies, Role of Portfolio Managers.</p> <p>B) Other Financial Services – Leasing and Hire Purchase, Factoring and Forfaiting, Consumer Finance, Securitization, Venture Capital, Loan Syndication, Custodial and Depository Services, Credit rating</p>

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester IV
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Auditing of Banking Sector

Modules at a Glance

SN	Modules	No. of Lectures
1	Auditing Concepts	15
2	Auditing of Banks	15
3	Verification of Assets and Balances of Banking Companies	15
4	Introduction to Concurrent Audit	15
	Total	60

SN	Modules/ Units
1	Auditing Concepts
	<ul style="list-style-type: none"> • Nature, Scope and Significance of Auditing • Audit Engagement, Audit Program, Audit Working Papers, Audit Note Book, Audit Evidence
2	Auditing of Banks
	<ul style="list-style-type: none"> • Meaning and Appointment of Bank Auditors • Internal control system in Banks • Categories of Bank Audit: Concurrent audit, Internal Audit/ Information Systems Audit and Statutory audit • Banking Regulation Act in pursuant to accounts and auditing of banking companies - Sec 29 to Sec 34A • Guidance Note on Audit of Banks by ICAI
3	Verification of Assets and Balances of Banking Companies
	<ul style="list-style-type: none"> • Cash, bank balances, money at call and short notice • Investments • Advances • Fixed assets • Other assets • Capital • Reserves and surplus • Deposits • Borrowings • Other liabilities and provisions
4	Introduction to Concurrent audit
	<ul style="list-style-type: none"> • Concurrent audit system : Meaning, scope, coverage, Types of activities, Appointment of auditors and reporting • Internal Audit/ Information Systems Audit – Meaning, Scope • Statutory audit of banks/bank branches • Audit of bank branch and reporting

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester IV
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Investment Management

Modules at a Glance

SN	Modules	No. of Lectures
1	Portfolio Management – An Introduction	10
2	Portfolio Revision and Evaluation	15
3	Fundamental and Technical Analysis	20
4	Efficient Market Theory and CAPM	15
	Total	60

SN	Modules/ Units
1	<p>Portfolio Management – An Introduction</p> <p>A) Portfolio Management – An Introduction Investment - Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management. Investment Environment in India and factors conducive for investment in India.</p> <p>B) Portfolio Analysis and Selection Portfolio Analysis – Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off. Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model.</p>
2	<p>Portfolio Revision and Evaluation</p> <p>A) Portfolio Revision and Evaluation - Portfolio Revision – Meaning, Need, Constraints and Strategies. Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance.</p> <p>B) Bond Valuation– Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. (Practical Problems on YTM and Bond Duration)</p>
3	<p>Fundamental and Technical Analysis</p> <p>A) Fundamental Analysis - Economy Analysis – Meaning, Framework of Economic Analysis, Forecasting, Barometric or Indicator Approach, Econometric Model Building and Opportunistic Model Building. Industry Analysis – Concept of Analysis, Industry Life Cycle, Industry Characteristics. Company Analysis – Financial Statements, Analysis of Financial Statements, (Practical questions on Debt equity ratios, total debt ratio, proprietary ratios, interest coverage ratio, Profitability ratios related to sales, investment, equity shares and Efficiency or Activity Ratios) and Assessment of risk (Leverages)</p> <p>B) Technical Analysis - Dow Theory , Meaning and Principles of Technical Analysis, Price Chart, Line Chart, Bar Chart, Japanese Candlestick Chart, Trends and Trends and Trend Reversals, Chart Patterns, Support and Resistance, Reversal Patterns, Continuation Patterns and Elliot Wave Theory, Mathematical Indicators – Calculation of Moving Averages (Simple and Exponential Moving Average), Oscillators and Relative strength Index, Market Indicators and Fundamental Analysis V/s Technical Analysis</p>
4	<p>Efficient Market Theory and CAPM</p> <p>A) Efficient Market Theory - Random Walk Theory, The Efficient Market Hypothesis , Forms of Market Efficiency , Competitive Market Hypothesis</p> <p>B) CAPM- Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM. Arbitrage Pricing Theory (APT) – The Return Generating Model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM.</p>

**Revised Syllabus of Courses of
Master of Commerce (M.Com) Programme at Semester IV
(To be implemented from Academic Year- 2017-2018)**

Group C: Banking and Finance

Currency Derivatives

Modules at a Glance

SN	Modules	No. of Lectures
1	Introduction to Currency Markets	15
2	Regulatory Framework for Currency Derivatives	15
3	Strategies using Currency Derivatives	15
4	Clearing and Settlement of Currency Futures	15
	Total	60

SN	Modules/ Units
1	Introduction to Currency Markets
	<p>A) Introduction to Currency Markets – Brief history of foreign exchange markets, Major Currency pairs, Overview of international currency markets, Basics of currency markets and peculiarities in India, Settlement date or value date, OTC forward rate, Exchange Rate arithmetic cross rate, Impact of market economics on currency prices and economic indicators</p> <p>B) Foreign Exchange Derivatives – Definition, Products , Growth drivers of derivatives, Market Players, Key economic function of derivatives, Financial Market stability: Exchange traded V/s OTC derivatives.</p>
2	Regulatory Framework for Currency Derivatives
	<p>A) Regulatory Framework for Currency Derivatives – Applicability of Securities Regulation Act, 1956, RBI-SEBI standing technical committee on exchange traded currency and interest rate derivatives, Foreign Exchange Management Act, 1999 – Provisions, Regulatory framework for exchanges, Regulatory framework for clearing corporations, Governing council of the exchange and clearing corporation and Eligibility criteria for members.</p> <p>B) Code of Conduct and Investor Protection - Adherence to SEBI codes of conduct for brokers/ sub-brokers, Adherence to codes of conduct specific to currency derivatives segment, Grievance redressal mechanism for investors.</p>
3	Strategies using Currency Derivatives
	<p>A) Strategies using Currency Derivatives – Market Participants – Hedgers, Speculators, Arbitrageurs, Computing pay offs from a portfolio of futures and trade remittances, Using foreign currency futures for hedging various kinds of foreign exchange exposures, Use of currency futures by speculators and arbitrageurs, trading spreads using currency futures, limitations of currency futures for hedgers.</p> <p>B) Trading in Currency Futures - Currency futures contract specification, Other terminologies with respect to contract specifications, Trader workstation screen (TWS), Entities in the trading system, Types of orders, Price Limit Circuit Filter and Rules, regulations and bye laws of Exchange.</p>
4	Clearing and Settlement of Currency Futures
	<p>A) Clearing and Settlement in Currency Futures- Clearing vs. Settlement, Clearing entities, Clearing mechanism, Regulatory guidelines on open position limits and Settlement mechanism.</p> <p>B) Risk Management in Currency Futures - Risk management measures, Margin requirements, Mark-to-Market, Settlement, Margin collection and enforcement, Periodic Risk Evaluation Report, Surveillance and Unique Client Code (UCC).</p>

Master of Commerce (M.Com) Programme
Under Choice Based Credit, Grading and Semester System
Course Structure

(To be implemented from Academic Year 2017-2018)

Semester IV

No. of Courses	Semester IV	Credits
1	<i>Elective Courses (EC)</i>	
<i>Group D: E-Commerce (Any Three out of Five)</i>		
1	E-Commerce Security and Law	06
2	Advance technology for E-Commerce	06
3	Management Information System	06
4	Digital Marketing	06
5	International Business, Law and Taxation	06
Total Credits		18

Scheme of Examination:

The performance of the learners will be evaluated in two components. One component will be the Internal Assessment component carrying 40% marks and the second component will be the Semester End Examination component carrying 60% marks.

Internal Assessment:

The Internal Assessment will consist of one class test of 40 marks for each course excluding projects. The question paper pattern will be shown as below:

Question Paper Pattern (Internal Assessment)

Maximum Marks: 40 marks

Questions to be set: 03

Duration: 1½ hours

Question No	Particular	Marks
Q-1	Objective Questions Students to answer 10 sub questions out of 15 sub questions. <i>(*Multiple choice/ True or False/ Match the columns/ Fill in the blanks)</i> OR Objective Questions A) Sub Questions to be asked 08 and to be answered any 05 B) Sub Questions to be asked 08 and to be answered any 05 <i>(*Multiple choice/ True or False/ Match the columns/ Fill in the blanks)</i>	10 Marks
Q-2	Concept based short questions Students to answer 5 sub questions out of 8 sub questions.	10 Marks
Q-3	Practical problems or short questions Students to answer 02 sub questions out of 03 sub questions	20 Marks

Question Paper Pattern (Practical Courses)

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Practical Question	15 Marks
	OR	
Q-1	Practical Question	15 Marks
Q-2	Practical Question	15 Marks
	OR	
Q-2	Practical Question	15 Marks
Q-3	Practical Question	15 Marks
	OR	
Q-3	Practical Question	15 Marks
Q-4	Objective Question (Multiple Choice/ True or False/ Fill in the Blanks/ Match the Columns/ Short Questions.)	15 Marks
	OR	
Q-4	Short Notes (Any three out of five)	15 Marks

Note:

Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

Question Paper Pattern (Theoretical Courses)

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Full length Question	15 Marks
Q-1	OR	
Q-1	Full length Question	15 Marks
Q-2	Full length Question	15 Marks
Q-2	OR	
Q-2	Full length Question	15 Marks
Q-3	Full length Question	15 Marks
Q-3	OR	
Q-3	Full length Question	15 Marks
Q-4	Objective Question (Multiple Choice/ True or False/ Fill in the Blanks/ Match the Columns/ Short Questions.)	15 Marks
Q-4	OR	
Q-4	Short Notes (Any three out of five)	15 Marks

Note:

Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

M.Com II

Project work

Work Load:

Work load for Project Work is 1 hour per batch of 15 students per week for the teacher. The student shall do field work and library work in the remaining 3 hours per week.

Guidelines:

- The project topic may be undertaken in any area of Elective Courses.
- Each of the students has to undertake a Project individually under the supervision of a teacher-guide.
- The student shall decide the topic in consultation with the teacher-guide concerned.
- University/college should allot P G Teacher for guidance to the students based on her / his specialization.
- There shall be double valuation of project by the teacher- guide concerned and an external examiner appointed by the University/College with equal weightage.
- The teacher-guide along with the external examiner appointed by the University/College for the valuation of project shall conduct viva voce examination with equal weightage.
- The date of viva voce shall be intimated to the students by the Department well in advance.
- The project report shall be prepared as per the broad guidelines given below:
 - a. Project Report shall be typed in Times New Roman with one and half line spacing in 12 Font Size and 1.5 spacing.
 - b. The size of the Project Report shall be with a minimum of 25,000 words and a maximum of 40,000 words. (
 - c. Project Report shall be printed on both sides of the paper.
 - d. The Project Report shall be bounded.

Evaluation:

The Project Report evaluation is for 60 Marks and the Viva –Voce examination is for 40 Marks (without presentation).

No marks will be allotted on the Project Report unless a candidate appears at the Viva-Voce Examination. Similarly, no marks will be allotted on Viva-Voce Examination unless a candidate submits his/her Project Report.

Project Report (60 marks):

Introduction and other areas covered	– 20 marks
Presentation, Analysis & Findings	-- 30 marks
Conclusion & Recommendations	-- 10 marks

Viva-Voce (40 marks):

In course of Viva-Voce Examination, the question may be asked in the following areas:	
Importance / relevance of the Study, Objective of the Study, Methodology of the Study/ Mode of Enquiry	-- 10 marks
Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study	-- 20 marks
Overall Impression (including Communication Skill)	-- 10 marks

Passing:

- Minimum of Grade E in the project component
- In case of failing in the project work, the same project can be revised for ATKT examination.
- Absence of student for viva voce: If any student fails to appear for the viva voce on the date and time fixed by the department such student shall appear for the viva voce on the date and time fixed by the Department, such student shall appear for the viva voce only along with students of the next batch.