

**DEPARTMENT OF B. Com (Financial Markets)**

**MEETING OF BOARD OF STUDIES**

**MINUTES**

The Board of Studies OF B. Com Financial Markets of SIES College of Commerce & Economics (Autonomous), Sion East, Mumbai 400 022 held on 9<sup>th</sup> November 2020 at 5:30 pm by Online Mode on MS Teams

**Following members were present:**

Sr.No.	Name	Designation
1	Chairperson (HOD)	Ms. Reema Castelino
2	Faculty Members	Mr. Abhijit Bhosale B.Com FM Ms. Falguni Mathews B.Com (FM) Ms. Vijaya Sunder B.Com (B&I) Ms. Mansi Bafna B.Com (A&F)
3	Subject Expert from Other University	Dr. Pradeep Pai Associate Professor , NMIMS , Mumbai.
4	One Expert selected by Vice-Chancellor from the six recommended by the College Principal	Dr. Tasneem Razmi, Coordinator and Assistant Professor, HR College of Commerce and Economics
5	One Representative Industry / Corporate Sector / Related Field	CA Bhavin Doshi, AVP Head of Operational Risk and Control, Sharekhan by BNP Paribas.
6	P G Alumni	Mr. Ashutosh Athawale, Investment Banking Associate, Felix advisory services

The Chairman, Reema Castelino, welcomed and introduced the members of BOS.

### **B.Com. (Financial Markets)**

Ms. Falguni Mathews, Faculty from B. Com (Financial Markets), presented the syllabus of Introduction to Financial System (Semester I), along with the pattern of examination. Thereafter the same was discussed by the members.

Following suggestions/observations were made

<b>Name of the member</b>	<b>Suggestions/observations</b>
Dr. Tasneem Razmi	<ul style="list-style-type: none"> <li>• Inclusion of NABARD under regulators in UNIT III.</li> </ul>
CA Bhavin Doshi	<ul style="list-style-type: none"> <li>• Inclusion of an overview of ADR, GDR and FPI</li> </ul>

It was decided to incorporate the following changes in Proposed syllabus presented before the meeting.

<b>Particulars as per proposed syllabus</b>	<b>Changes as approved in the meeting</b>
<b>Module 1: Overview of Financial System</b> Evolution, Features, Weaknesses in Indian Financial System and Recent Trends.	<b>Module 1: Overview of Financial System</b> <ul style="list-style-type: none"> <li>• Financial system: Introduction, <u>Evolution, Features, Functions, Weaknesses in Indian Financial System and Recent Trends.</u></li> <li>• Constituents of the Financial System, Structure and interrelationships between various components</li> </ul>
<b>Module 2: Financial Markets</b> Cryptocurrency	<b>Module 2: Financial Markets</b> <ul style="list-style-type: none"> <li>• Capital markets, Money Markets, Foreign Exchange Market, Commodity Markets, Derivative Markets, <u>Crypto Currency: Meaning, Classification and Structure, Sub-segments, Role played, Participants</u></li> </ul>
<b>Module 3: Financial Regulators</b> RBI, SEBI, IRDA, NHB, PFRDA - Meaning, Features, Role and Functions of Financial Regulators.	<b>Module 3: Financial Regulators</b> <ul style="list-style-type: none"> <li>• <u>RBI, SEBI, IRDA, NHB, PFRDA, NABARD - Meaning, Features, Role and Functions of Financial Regulators.</u></li> </ul>
<b>Module 4: Financial Instruments</b> Shares, Debt, Mutual Funds, Derivatives, Money Market, Crypto Currency - Meaning, Features and classification.	<b>Module 4: Financial Instruments</b> <ul style="list-style-type: none"> <li>• <u>Shares, Debt, Mutual Funds, Derivatives, Money Market, Crypto Currency - Meaning, Features and classification.</u></li> </ul>

The suggestion of CA Bhavin Doshi regarding inclusion of an overview of ADR, GDR and FPI in the subject could not be considered, as this topic is covered in the second year under Equity Markets I.

## **B.Com. (Banking & Insurance)**

Ms. Vijaya Sunder, Faculty from B. Com (Banking and Insurance), presented the syllabus of Environment and Management of Financial Services (Semester I), along with the pattern of examination. Thereafter the same was discussed by the members.

Following suggestions/observations were made

<b>Name of the member</b>	<b>Suggestions/observations</b>
Dr. Tasneem Razmi	<ul style="list-style-type: none"><li>• Deletion of Principles of Insurance in Module I</li><li>• Inclusion of SEBI under Regulators in Module IV</li></ul>
CA Bhavin Doshi	<ul style="list-style-type: none"><li>• Inclusion of Cyber Fraud and Risk Management</li><li>• Inclusion of NCLT</li><li>• Commented on the need for covering Hire Purchase System in depth and recommended to superficially cover it as it is no more relevant.</li></ul>
Dr. Pradeep Pai	<ul style="list-style-type: none"><li>• Inclusion of platforms such as UPI and Digital Banking</li></ul>

It was decided to incorporate the following changes in Proposed syllabus presented before the meeting.

<b>Particulars as per proposed syllabus</b>	<b>Changes as approved in the meeting</b>
<b>Module 1: Introduction to Financial System</b> <ul style="list-style-type: none"><li>• Principles of Insurance</li></ul>	<b>Module 1: Introduction to Financial System</b> <ul style="list-style-type: none"><li>• Institutional set- up, Marketing Structure, Instruments, Overview of different kinds of financial services. Meaning and concepts of Leasing, factoring, forfaiting, Bill financing/Bill discounting, housing finance, letter of credit, insurance, venture capital, merchant banking, stock broking and credit rating.</li><li>• Meaning, Definition and scope of Banking and Insurance.</li></ul>
<b>Module 4: Regulatory and Developmental Framework of Banking and Insurance</b> <ul style="list-style-type: none"><li>• Role and functions of IRDA.</li></ul>	<b>Module 4: Regulatory and Developmental Framework of Banking and Insurance</b> <ul style="list-style-type: none"><li>• Introduction to Banking companies Act, RBI Act and legal framework governing the insurance. <u>Role and functions of IRDA</u>. Developmental</li></ul>

	Activities of RBI and IRDA. Mechanism of supervision and regulation. Prudential Norms. <u>Introduction to SEBI, Functions of SEBI</u>
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The suggestion of CA Bhavin Doshi regarding NCLT and inclusion of cyber fraud and risk management was not considered as NCLT is covered in Corporate Law in the Second Year while Cyber Fraud and Risk Management is covered under Information Technology in Banking and Insurance in Second year.

### **B.Com. (Accounting & Finance)**

Further, Ms. Mansi Bafna, Faculty from B. Com (Accounting & Finance), presented the syllabus of Innovative Financial Services (Semester I), along with the pattern of examination. Thereafter the same was discussed by the members.

Following suggestions/observations were made

<b>Name of the member</b>	<b>Suggestions/observations</b>
Dr. Tasneem Razmi	Inclusion of Private Equity Inclusion of AMFI under Mutual Funds Recommended to not cover Hire Purchase in detail due to its lack of relevance today. Recommended that there was no need to cover Housing Finance in detail.
CA Bhavin Doshi	Inclusion of a unsecured loans, loans against collateral.
Mr. Ashutosh Athavale	Inclusion of Private Equity

It was decided to incorporate the following changes in Proposed syllabus presented before the meeting.

<b>Particulars as per proposed syllabus</b>	<b>Changes as approved in the meeting</b>
<b>Module: 1 Introduction to financial services</b> <b>Financial Services:</b> Mutual Funds: Features, Classification, problems, Advantages and Disadvantages	<ul style="list-style-type: none"> <li>• <b>Module: 1 Introduction to financial services</b></li> <li>• Financial Services: Concept, Objectives, Functions, Characteristics, Financial Service Market Constituents, growth of Financial services in India, Problems in financial services sector, Banking and Non-Banking Companies, Regulatory framework of financial services- Role of RBI, SEBI, IRDA</li> <li>• Factoring, Forfaiting: Introduction, Types of Factoring, Advantages and Disadvantages of factoring, factoring v/s forfaiting,</li> </ul>

	<p>working of Forfeiting, Benefits and Drawbacks of forfeiting, Practical Problems</p> <ul style="list-style-type: none"> <li>• <u>Mutual Funds:</u> <u>Features, Classification, problems, Advantages and Disadvantages, Role of AMFI</u></li> </ul>
<p><b>Module 2: Issue Management and Securitization of Debt</b> Trade Settlement System and Types of Order, Types of Derivative Instruments</p>	<p><b>Module 2: Issue Management and Securitization of Debt:</b></p> <ul style="list-style-type: none"> <li>• Issue Management and Intermediaries: Introduction, Merchant Bankers/ Lead Managers-Underwriters, Bankers to an Issue, Brokers to an Issue</li> <li>• Stock Broking Introduction, Stock brokers, Sub brokers, Foreign Brokers, Trading and Clearing/ Self Clearing Members, Stock Trading- (Cash and Normal), <u>Trade Settlement System and Types of Order, Types of Derivative Instruments</u>, Derivative Trading</li> <li>• Securitization: Definition, Securitization v/s Factoring, Features of Securitization, Securitization Mechanism, Special Purpose Vehicle, Benefits of Securitization, New Guidelines on Securitization</li> </ul>
<p><b>Module 3: Financial Service and its Mechanism</b> Venture Capital: Case Studies</p>	<p><b>Module 3: Financial Service and its Mechanism</b></p> <ul style="list-style-type: none"> <li>• Lease and Hire-Purchase: Meaning, Types of Lease – Meaning, Finance Lease v/s Operating Lease, Advantages and Disadvantages of Leasing, Hire Purchase V/s Leasing, <u>loans against collateral.</u></li> <li>• Housing Finance: Introduction, Sources of Funds, Market of Housing Finance, Housing Finance Institutions in India, National Housing Bank (NHB), Guidelines for Asset Liability Management System in HFC, Fair Trade Practice Code for HFC's,</li> </ul>

	<ul style="list-style-type: none"> <li>Venture Capital &amp; Private Equity Introduction, Features, Types of Venture Capital Financing Stages, Disinvestment mechanisms, Investment process, Indian Scenario- <u>Case Studies</u></li> </ul>
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The scheme of examination shall be divided into two parts:

- Internal assessment 40% i.e. 40 marks
- Semester end examination 60% i.e. 60 marks

### PROPOSED SCHEME OF EXAMINATION

(A) Internal Assessment 40 marks

Description	Marks
Two online test (multiple choice questions) of 20 marks each – Best of two to be considered	20
One Project or Assignment or Viva	10
Case studies or Book Review	10
Total	40

B) Semester end examination 60 marks

### PROPOSED PAPER PATTERN

Duration: 2 hours	
Total Marks: 60	
Q.1 15 marks OR 15 marks (Theory Question)	15
Q.2 15 marks OR 15 marks (Theory Question)	15
Q.3 15 marks OR 15 marks (Practical Question)	15
Q.4 15 marks OR 15 marks (Theory 5marks three question out of five to be attempted /Case Study)	15
Total	60

**Passing criteria: Minimum 40% in Internal (16 out of 40) and 40% (24 out of 60) in semester end examination**

**General Suggestions:**

- Dr. Tasneem Razmi suggested that Self Learning modules should be added in the subjects.
- Mr. Ashutosh Athavale suggested incorporation of Case studies in the evaluation pattern.
- Mr. Pradeep Pai recommended to include Mergers and Acquisitions as subject in B. Com (FM) in the further years.
- Mr. Pradeep Pai insisted on the use of rubrics for assessment to align it with the evaluation pattern of foreign universities.

Thereafter following Resolution was passed.

Resolved that the proposed syllabi in the subject of Introduction to Financial System (B.Com. Financial Markets), Environment and Management of Financial Services (B.Com. Banking and Insurance), Innovative Financial Services (B.Com. Accounting and Finance) are hereby approved with modifications as stated above.

Further Resolved that the proposed examination pattern in the subject of Introduction to Financial System (B.Com. Financial Markets), Environment and Management of Financial Services (B.Com. Banking and Insurance), Innovative Financial Services (B.Com. Accounting and Finance) are hereby approved without modifications.

The internal examination through MCQ/Objective format will be conducted online. Further in case of unforeseen and challenging circumstances all examinations/evaluation will be conducted through online or by any mode as determined by the Govt. and UGC.

Further Resolved that the Syllabi and Examination pattern in the subject of Introduction to Financial System (B.Com. Financial Markets), Environment and Management of Financial Services (B.Com. Banking and Insurance), Innovative Financial Services (B.Com. Accounting and Finance) are approved and adopted in a progressive manner for the academic year 2020-2021.

The meeting was concluded with a vote of thanks extended by Mr. Abhijit Bhosale

Reema Castelino  
Chairman – BOS – B. Com (Financial Markets)  
Date: Monday, 9<sup>th</sup> November 2020