



**SIES COLLEGE OF COMMERCE & ECONOMICS
(AUTONOMOUS)
(Affiliated to University of Mumbai)
RE-ACCREDITED GRADE “A” BY NAAC**

**SYLLABUS FOR
T.Y.B.COM (FINANCIAL MARKETS)
(SEM V & VI)**

(WITH EFFECT FROM THE ACADEMIC YEAR 2022-2023)

OBJECTIVES

1. To provide the students with an insight into the various aspects of Financial Markets which includes understanding finance and financial system, investments, basics of trading and regulations, risks, Economics and various financial instruments along with managerial skills and concepts.
2. To prepare students to compete with the degree holders in Private & Foreign Universities
3. To prepare graduates for pursuing post graduate programs in finance
4. To establish a link between theory and practical concepts.
5. To train students and strengthen employment opportunities for them in the financial sector.

SCHEME OF MODULES

SEMESTER V			
Serial No	Course code	Credits	Course Name
I	Elective Courses (EC)		
1	BFMS501	03	Marketing in financial Services
2	BFMS502	03	Technical analysis
3	BFMS503	03	Direct Tax- Income Tax
4	BFMS504	03	Business Valuation
II	CORE COURSES (CC)		
5	BFMS505	04	Financial Derivatives
6	BFMS506	04	Business Ethics and Corporate Governance
TOTAL CREDITS		20	

SEMESTER VI			
Serial No	Course code	Credits	Course Name
I	Elective Courses (EC)		
1	BFMS601	03	Mutual Fund Management
2	BFMS602	03	Organisational Behaviour
3	BFMS603	03	Strategic Corporate Finance
4	BFMS604	03	Indirect Tax- GST
II	CORE COURSES (CC)		
6	BFMS605	04	Risk Management
7	BFMS606	04	Project Work
TOTAL CREDITS		20	

PROPOSED SCHEME OF EXAMINATION

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

(A) Internal Assessment 40 marks

Description	Marks
Internal test - Objectives based, 20 marks each (best of two)	20
Presentation/Assignment - Viva/NGO Activity/Internship	10
Book Review/Project/ Open Book Test	10
Total	40

B) Semester end examination 60 marks – Proposed Paper Pattern

Duration: 2 hours	Total Marks: 60
Q1. Question 1 (5 Marks x 3) or (7 and 8 Marks) or (15 Marks)	15
Q2. Question 2 (5 Marks x 3) or (7 and 8 Marks) or (15 Marks)	15
Q3. Question 3 (5 Marks x 3) or (7 and 8 Marks) or (15 Marks)	15
Q4. Question 4 (5 Marks x 3) or (7 and 8 Marks) or (15 Marks)	15

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

SEMESTER V

Marketing of Financial Services

COURSE CODE: BFMS501

COURSE CREDIT: 04

MODULES	No of Lectures
<p>Module 1 : Foundation of Services Marketing</p> <p>Introduction, Meaning of services, Characteristics of services, Classification of services, Importance of services, Growth in services, Four I's of services – Intangibility, Inconsistency, Inseparability and Inventory, Retail financial services – Debit cards, Credit cards, Retail loans, Insurance services, Investment services</p>	15
<p>Module 2 : Services Market Segmentation</p> <p>Meaning of segmentation, Importance of segmentation, Basis of segmentation, Process of segmentation, Market targeting – Meaning and Targeting strategies, Positioning – Meaning and Positioning strategies, Differentiation – Meaning and Differentiation strategies, Promotion and Communication – Meaning, 4 tools of promotion (Advertising, Sales promotion, Public relation and Direct marketing) and Promotion through Product Life Cycle.</p> <p>Service Environment – Meaning, Purpose, Dimensions, Designing and managing service process, Managing people for service advantage, Managing Jay customers, Customer relationship management, Customer loyalty.</p>	15
<p>Module 3 : Issues in Marketing of Services</p> <p>Extended Services Marketing Mix: Going Beyond the 4 Ps. (7Ps of Services Marketing), Service Delivery Process, Service Blueprints, Service Mapping, Distribution Strategies of Services, Challenges in Distribution of Services</p>	15
<p>Module 4 : Customer Satisfaction & Service Quality in Service Marketing</p> <p>Meaning of customer satisfaction, Meaning of service quality in service marketing, Managing Service Encounter, Role of HR & Internal Marketing, Monitoring and Measuring customer satisfaction, GAP Model, Handling complaint effectively, Role of IT in marketing of financial services, New trends in marketing.</p>	15

REFERENCES:

- Marketing Financial Services: Arthur Meidam: Macmillan
- Marketing Financial Services: Christine Ennew, Trevor Watkins Mike Wright: Routledge
- The Essence of Services Marketing.: Payne, Adrian: Prentice Hall of India Private Limited,
- Customer Service Meaning and Measurement: La Londe, B.J. and Zinszer, P.H: National
- Council of Physical Distribution Management (NCPDM.)
- Financial Services Marketing: Harrison, Tina: Pearson Education

Technical Analysis

COURSE CODE: BFMS502

COURSE CREDIT: 03

MODULES	No of Lectures
Module I : Introduction to Technical Analysis Technical analysis, Basic assumptions, Strengths and Weakness, Charts, Candlestick charts analysis with one two and three candles like hammer, hanging man, shooting star, bearish and bullish harami	15
Module II : Major Indicators and Oscillators Pattern Study - Support and resistance, Head and shoulders, Double top and double bottom and Gap theory Stochastic, RSI, Williams %R, MFI, Bollinger bands, Moving Averages, MACD	15
Module III : Major Theories in Technical Analysis Dow Theory and Elliott Wave Theory Live project	15
Module IV : Risk Management, Trading Psychology and Trading Strategies Risk Management – Need, techniques, uses of stop loss, qualities of successful traders, golden rules of traders, do's and don'ts in trading, Rules to stop losing money, Choosing the right market to trade, Importance of discipline in trading; Day trading, Advantages of day trading, Risks associated with trading, Strategies for day trading, Momentum trading strategies	15

REFERENCES:

- Technical Analysis of Stock Trend; Robert D Edwards, Visiosn Book
- Technical Analysis Explained; Martin J Pring; McGraw Hill
- Handbook of Technical Analysis, Darell R Jobman; Probus
- Technical Analysis of Stocks , options; William Eng, Probus
- Technical Analysis, Jack D Schwager, John Wiley & Sons

STRATEGIC CORPORATE FINANCE

COURSE CODE: BFMS603

COURSE CREDIT: 03

MODULES	No of Lectures
<p>Module I : Strategic Corporate Finance</p> <p>1. Introduction to Strategic Corporate Finance:</p> <p>a. Significance of Strategy in Financial Decisions</p> <p>b. Different Types of Financial Strategy for Shareholders</p> <p>c. Wealth Maximization, Overall Corporate Value Addition and Economics Value Addition.</p>	15
<p>Module II : Fund Raising</p> <p>1. Fundraising</p> <p>a. Sources of Capital including Alternative sources of financing</p> <p>b. Cost of Capital</p> <p>2. Dividend policies V/s Share Repurchase</p> <p>a. Types of dividends</p> <p>b. Consideration in dividend policy</p> <p>c. Theories on Dividend Policies</p> <p>d. Share Repurchase method</p>	15
<p>Module III : Company Valuation</p> <p>1. Capital Restructuring</p> <p>a. Reasons for Restructuring</p> <p>b. Expansion Techniques</p> <p>c. Divestment Techniques</p> <p>2. Mergers and Acquisition</p> <p>a. Motives and strategies influencing M&A</p> <p>b. Categories of M&A</p> <p>c. Defensive strategies in hostile takeover bids</p> <p>3. Due Diligence - Financial and Operational Due Diligence</p>	15
<p>Module IV : Credit Risk Management</p> <p>1. Credit analysis, Default risk: Quantitative methodologies</p> <p>2. Expected and unexpected loss, Credit VaR, Counterparty risk</p> <p>3. Risk management choices, such as process control efforts, financial, physical, and operational hedging, value-based management</p>	15

REFERENCES:

- Strategic Corporate Finance: Tony Davies, Tony Boczko, Jean Chen : McGraw-Hill Higher Education
- Strategic Corporate Finance: Pratap G Subramanyam: Snow White Publication
- Strategic Corporate Finance: Jayant Varma: Vision Books
- Strategic Corporate Finance: Samuel Weaver: Cengage Learning
- Credit Risk Management: Andrew Fight: Butterworth

Direct Tax – Income Tax

COURSE CODE: BFMS503

COURSE CREDIT: 03

MODULES	No. of Lectures
Module I : Definitions and Residential Status A) Basic Terms (S. 2,3,4) Assessee, Assessment, Assessment Year, Annual Value, Business, Capital Assets, Income, Previous Year, Person, Transfer (relevant definitions will be covered with the specified Head of Income) B) Determination of Residential Status of Individual, Scope of Total Income (S.5)	10
Module II : Heads of Income I A) Salary (S.15-17) B) Income from House Property (S. 22-27) C) Profit & Gain from Business and Profession (S. 28, 30,31,32, 35, 35D, 36, 37, 40, 40A and 43B)	20
Module III : Heads of Income II A) Capital Gain (S. 45, 48, 49, 50, 54 and 54EC) B) Income from other sources (S.56- 59) C) Exclusions from Total Income (S.10) (Exclusions related to specified heads to be covered with relevant heads of income)	14
Module IV : Computation of Total Income & Taxable Income A) Deductions from Total Income S. 80C, 80CCC, 80D, 80DD, 80E, 80U, 80TTA , 80TTB, 80G, 80GG C) Computation of Taxable Income of Individuals and tax calculation. (maximum 3 heads and 2 deductions)	16

REFERENCE BOOKS

- **Direct Taxes Law & Practice by V.K. Singhania - Taxman**
- **Direct Taxes Law & Practice by Ahuja & Gupta – Commercial Law Publishers (India) Pvt Ltd.**
- **Income Tax Ready Reckoner by Dr .V.K. Singhania - Taxman**
- **Direct Tax Laws by T.N. Manoharan - Snow White**
- **Direct Tax Laws by Dr.Mehrotra & Dr. S. P. Gopal- Sahitya Bhawan Publications**

Business Valuation

COURSE CODE: BFMS504

COURSE CREDIT: 03

MODULES	No. of Lectures
Module I : Basics of Valuation Introduction to valuation: Value, Distinction between Price and Value Foundation of Business Valuation Purpose of business valuation. Valuation Bias Uncertainties in Business Valuation Role of valuation in business acquisition, legal and tax purposes, Efficient Market Hypothesis	15
Module II : Valuation Models Introduction to valuation models: Asset based approach, Income based approach, market based approach Discounted cash flow valuation Relative valuation Free Cash Flow valuation	15
Module III : Valuation of Select Tangible Assets Valuation of Fixed Assets: Related costs in relation to fixed asset valuation, self-constructed fixed assets, assets acquired in exchange, fixed assets held for disposal	15
Module IV : Valuation of Select Intangible Assets Valuation of Goodwill, Patents, Copyrights, Brands, Franchise Agreement	15

REFERENCE BOOKS

- **Investment Valuation: Tools and Techniques for Determining the Value of Any Asset: Aswath Damodaran: Wiley Finance**
- **Valuation: Measuring and Managing the value of Companies: Thomas Copeland- Wiley**
- **The Handbook of Advance Business Valuation: Rober F Reilly and Robert Swhweish: Mc Graw hill**
- **Business Valuation: Pitabas Mohanty- Taxmann**
- **Valuation- Measuring and Managing the value of Companies: Tim Koller- Mc Kinsey & Co**

FINANCIAL DERIVATIVES

COURSE CODE: BFMS505

COURSE CREDIT: 04

MODULES	No. of Lectures
<p>MODULE I : Introduction to Derivatives</p> <ul style="list-style-type: none"> □ Definition – Types- Participants and Functions- Development of Exchange traded derivatives- Global derivatives markets- Exchange traded vs OTC derivatives markets □ Introduction to Swaps, Currency and weather Derivatives, Derivatives trading in India- L.C. Gupta committee- J.C. Varma committee- Requirements for a successful derivatives markets 	15
<p>MODULE II : Futures – Introduction</p> <ul style="list-style-type: none"> □ Futures: Introduction- Future terminology- Key features of futures contracts- Future vs. Forwards- Pay off for futures- Equity futures- Equity futures in India- Index futures- Stock futures- Future trading strategies- Hedging- Speculation- Arbitrage- Spread trading. 	15
<p>MODULE III : Futures - Options – Introduction and Pricing Options</p> <ul style="list-style-type: none"> □ Options: Introduction- Option terminology- Types- Options pay off- Equity options contracts in India-Index Options – Stock options- Options trading strategies- Hedging- Speculation- Arbitrage- Straddle- Strangles- Strips and Straps – Spread trading □ The cost of carry models for stock and index futures- cash price and future price, arbitrage opportunity □ Factors affecting options pricing- Option pricing models- Binominal pricing model- The black and Scholes model –Pricing of Index options. □ Sensitivity of option premia (Delta, Gamma, Lambda, Theta, Rho) 	15
<p>MODULE IV : Trading Clearing and Settlement of Options and Futures</p> <ul style="list-style-type: none"> □ Futures and Options trading system- Trader workstations- contract specification- specification for stock and index eligibility for trading charges □ Clearing entities and their role- clearing mechanism –adjustment for corporate actions- open position calculation □ Margining and settlement mechanism- Risk management- SPAN – Mechanics of SPAN- Overall portfolio margin requirements. 	15

REFERENCE BOOKS

- FINANCIAL DERIVATIVES THEORY, CONCEPTS AND PROBLEMS Gupta S.L., PHI, Delhi
- FINANCIAL DERIVATIVES: S S S Kumar:
- DERIVATIVES and Risk Management Basics, Cengage Learning, Delhi. Stulz M. Rene,
- RISK MANAGEMENT & DERIVATIVES, Cengage Learning, New Delhi.
- Fundamentals of Financial Derivatives : Prafulla Kumar Swain : Himalaya Publishing
- Fundamentals of Futures and Options Market by John Hull (Author)
- Derivatives The Wild Beast of Finance A Path to Effective Globalisation? 1st Edition by Alfred Steinherr (Author)
- Merton Miller on Derivatives by Merton H. Miller (Author)

- Trading and Pricing Financial Derivatives - A Guide to Futures, Options, and Swaps by Patrick Boyle, Jesse McDougall
- Introduction To Derivative Securities, Financial Markets, And Risk Management by Robert A. Jarrow, Arkadev Chatterjea
- Option Volatility & Pricing Advanced Trading Strategies and Techniques by Sheldon Natenberg
- Interest Rate Swaps and Other Derivatives (Columbia Business School Publishing) Hardcover – August 28, 2012, by Howard Corb (Author)
- Derivatives Demystified A Step-by-Step Guide to Forwards, Futures, Swaps, and Options- Kindle Edition by Andrew M. Chisholm (Author)
- Derivatives Essentials An Introduction to Forwards, Futures, Options and Swaps (Wiley Finance) by Aron Gottesman

Business Ethics and Corporate Governance

COURSE CODE: BFMS506

COURSE CREDIT: 04

MODULES	No of Lectures
<p>Module 1 : Business Ethics</p> <ul style="list-style-type: none"> • Meaning, Characteristics, Importance, Scope, Principles. • Role of Board of Directors • Organisation ethical climate - Meaning, Types, Importance, Ways to improve, Ethical dilemmas - Meaning, Features, Resolving ethical dilemmas. • Code of ethics - Meaning, Code of conduct in business houses, Guidelines for developing business houses. • Ethics Committee - Meaning, Responsibilities • Ethics Training - Meaning, Need, Benefits • Integrity Pact - Meaning, Purpose, Players, Benefits, Pre-requisites, Penalty. 	15
<p>Module 2 : Corporate Governance- Conceptual Framework</p> <ul style="list-style-type: none"> • Introduction, need and scope • Evolution of Corporate Governance • Developments in India • Elements of Good Corporate Governance 	15
<p>Module 3 : Corporate Governance and Shareholders Rights</p> <ul style="list-style-type: none"> • Rights of shareholders • Challenges of exercising shareholders rights Corporate governance and Related Party Transactions • Role of Investor Association in securing shareholders rights • Role of institutional investors in Corporate Governance 	15
<p>Module 4 : Corporate Governance Forums and Legislative Framework of Corporate Governance in India</p> <ul style="list-style-type: none"> • National Foundation of Corporate Governance Global Corporate Governance forum • Listing agreements • SEBI Guidelines • Companies Act 	15

REFERENCES:

- Business Ethics- Concepts and Cases – Manuel G. Velasquez
- Corporate Governance, Principles, policies and Practices – A.C. Fernando, Pearson Education
- Corporate Governance – IICA, Taxmann
- The Art of Corporate Governance – Dr. Joffy George
- Companies Act 2013 and Rules
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SEMESTER VI

MUTUAL FUND MANAGEMENT

COURSE CODE: BFMS601

COURSE CREDIT: 03

MODULES	No of Lectures
<p>MODULE I : Mutual Fund Organization and Management</p> <ul style="list-style-type: none"> <input type="checkbox"/> Introduction: Meaning of Mutual Fund, Structure in India, Sponsors, Trust, Role of AMC, NFOs , Registrars, Agents, Types of Mutual Fund schemes <input type="checkbox"/> Objectives of AMFI, Advantage of Mutual Funds, Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) <input type="checkbox"/> Offer Document : NFO, SID, SAI, KIM and Fact Sheets 	15
<p>MODULE II : Mutual Fund Products</p> <ul style="list-style-type: none"> <input type="checkbox"/> Mutual Fund Products and Features: Equity funds: Definition, Features of Equity Funds, Index Fund, Large Cap Funds, Mid Cap Funds, Sectoral Funds, Types of Equity Schemes, Arbitrage funds, Multi-cap Funds, Quant funds, P / E Ratio funds, International Equities Fund, Growth Schemes. <input type="checkbox"/> Gold Exchange Trade Funds (ETFs): Introduction, Features, Working of ETFs, Market Making with ETFs, Creation Units, Portfolio Deposit and Cash Component <input type="checkbox"/> Debt Fund: Features, Interest Rate Risk, Credit Risk, Pricing of Debt Instrument Schemes, Fixed Maturity Plans, Capital Protection Funds, Gilt Funds, Balanced Funds, MIPs ,Child Benefit Plans. <input type="checkbox"/> Liquid funds: Features, Floating rate scheme, Portfolio of liquids funds. 	15
<p>MODULE III : Investment and Performance Measurement</p> <ul style="list-style-type: none"> <input type="checkbox"/> Fund Performance, Measuring Return, Measuring Risk, <input type="checkbox"/> Risk adjusted return, Comparing Fund Performance with a reference, various standardized performance systems <input type="checkbox"/> Limitations of Performance measurement and evaluation 	15
<p>MODULE IV : Accounting and Taxation of Mutual Funds</p> <ul style="list-style-type: none"> <input type="checkbox"/> Accounting: Net Asset Value (NAV)-Meaning- computation- Factors affecting NAV-Pricing of Units- Fees and Expenses- Investment Management and Advisory Fees –Initial Expenses- Recurring Expenses- Total expenses Accounting policies. <input type="checkbox"/> Valuation-: Valuation of thinly traded securities- Valuation of Non trade securities-Valuation and disclosure of illiquid securities. <input type="checkbox"/> Taxation: Dividends- Capital Gains- Tax Rebate- Restrictions on Dividends Stripping. 	15

REFERENCES:

- Indian Mutual Funds Handbook : Sundar Sankaran: Vision Books
- Morningstar Guide to Mutual Funds: 5-Star Strategies for Success : Christine Benz.: Wiley
- Working of Mutual Fund Organisations in India: P Mohana Rao: Kanishka Publications
- Mutual Funds in India: Amitabh Gupta: Anmol Publications
- Bogle on Mutual Funds: New Perspectives for The Intelligent Investor: Jogn C Bogle: Wiley

- Common Sense on Mutual Funds New Imperatives for the Intelligent Investor By John C. Bogle and David F. Swensen
- Mutual Funds for Dummies Positioning Investment Portfolio for Growth By Eric Tyson
- The Mutual Funds Book:
- How to Invest in Mutual Funds & Earn High Rates of Returns Safely- By Alan Northcott
- Mutual Fund Industry Handbook:A Comprehensive Guide for Investment Professionals - By Lee Gremillion
- Mutual Funds for Beginners Book - By John Border
- The Millennial Guide to Success in Mutual Fund Investing - By Jeremy Kho

Organisational Behaviour

COURSE CODE: BFMS602

COURSE CREDIT: 04

MODULES	No of Lectures
<p>Module 1 : Introduction to Organisation Behaviour</p> <p>Organisational Behaviour- Meaning, Levels, Goals, Multidiscipline, Different model of organisational behaviour</p> <p>Perception – Meaning, Determinants, Errors, Impact on organisation.</p> <p>Personality – Meaning, Big five model, Personality attributes (locus of control, self esteem, machiavellianism, self monitoring, type A personality and risk taking) and their impact on behaviour in organisation.</p> <p>Attitude – Meaning, Components, Job related attitudes in organisation (job involvement, organisational commitment, perceived organisational support and employee engagement).</p> <p>Job Satisfaction – Meaning, Determinants, Impact of job satisfaction in organisation.</p> <p>Motivation – Meaning, Importance, Types, Theories (Maslow’s hierarchy of needs, ERG theory, theory X and Y, Herzberg’s 2 factor theory, McClelland's theory of needs, goal setting theory, self efficacy theory, equity theory and expectancy theory)</p>	<p>15</p>
<p>Module 2 : Understanding Others: Interpersonal Relationships</p> <p>Conflict Management –Meaning, Nature of conflict, Level of conflict, Source of conflict, Effects of conflict, Stages of conflict, Conflict handling orientations</p> <p>Power and Organisational Politics-Meaning, Types of power, effects of power, Organisational politics,causes of political behaviour.</p>	<p>15</p>
<p>Module 3 : Group Behaviour and Team Behaviour</p> <p>Group Behaviour - Meaning of groups, Reasons to join groups, Types of group, Benefits of informal groups, effects of informal groups, Stages of group development, Properties of a group (roles, norms, status, group size and cohesiveness), Group process and effects of group on individuals (social facilitation, social loafing, group polarisation, group think and escalation of commitment)</p> <p>Team and Team Building- Meaning, Characteristics of a team, Types of teams, Difference between groups and teams, Building high performance teams, Stages of team building.</p>	<p>15</p>

Module 4 : Stress Management and Change

Stress Management and Counselling- Meaning, Nature of stress, Effects of stress, Causes of stress, Stress management, Meaning of counselling, Characteristics of counselling, Need for counselling, Types of counselling

Change - Meaning, Nature of change, Effect of change, Response to change, Resistance to change, Reasons for resistance to change, Types of resistance, Benefits of resistance, Models of change, Transformational leadership, Building support for change

15**REFERENCES:**

- Organisational Behaviour: Ashwathappa K : Himalaya Publishing
- Organisational Behaviour: Jit S Chandran : Vikas Publishing House
- Organisational Behaviour: Fred Luthans: Mc Graw Hill
- Organisational Behaviour : Robbins, Stephen: Pearson
- Organisational Behaviour: P C Pardeshi : Everest
- Organisational Behaviour: L M Prasad: S Chand

STRATEGIC CORPORATE FINANCE

COURSE CODE: BFMS603

COURSE CREDIT: 03

MODULES	No of Lectures
<p>Module I : Strategic Corporate Finance</p> <p>1. Introduction to Strategic Corporate Finance:</p> <p>a. Significance of Strategy in Financial Decisions</p> <p>b. Different Types of Financial Strategy for Shareholders</p> <p>c. Wealth Maximization, Overall Corporate Value Addition and Economics Value Addition.</p>	15
<p>Module II : Fund Raising</p> <p>1. Fundraising</p> <p>a. Sources of Capital including Alternative sources of financing</p> <p>b. Cost of Capital</p> <p>2. Dividend policies V/s Share Repurchase</p> <p>a. Types of dividends</p> <p>b. Consideration in dividend policy</p> <p>c. Theories on Dividend Policies</p> <p>d. Share Repurchase method</p>	15
<p>Module III : Company Valuation</p> <p>1. Capital Restructuring</p> <p>a. Reasons for Restructuring</p> <p>b. Expansion Techniques</p> <p>c. Divestment Techniques</p> <p>2. Mergers and Acquisition</p> <p>a. Motives and strategies influencing M&A</p> <p>b. Categories of M&A</p> <p>c. Defensive strategies in hostile takeover bids</p> <p>3. Due Diligence - Financial and Operational Due Diligence</p>	15
<p>Module IV : Credit Risk Management</p> <p>1. Credit analysis, Default risk: Quantitative methodologies</p> <p>2. Expected and unexpected loss, Credit VaR, Counterparty risk</p> <p>3. Risk management choices, such as process control efforts, financial, physical, and operational hedging, value-based management</p>	15

REFERENCES:

- Strategic Corporate Finance: Tony Davies, Tony Boczko, Jean Chen : McGraw-Hill Higher Education
- Strategic Corporate Finance: Pratap G Subramanyam: Snow White Publication
- Strategic Corporate Finance: Jayant Varma: Vision Books
- Strategic Corporate Finance: Samuel Weaver: Cengage Learning
- Credit Risk Management: Andrew Fight: Butterworth

Indirect Tax - GST

COURSE CODE: BFMS604

COURSE CREDIT: 03

MODULES	No of Lectures
<p>Module I : Introduction to Indirect Taxation and GST</p> <p>A. Basics for Taxation - Direct Taxes and Indirect Taxes – Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution)</p> <p>B. Introduction to GST – Genesis of GST in India, Power to tax GST (Constitutional Provisions), Extent and Commencement, Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST,SGST,UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.</p> <p>C. Definitions – Goods (2(52) of CGST Act), Services (2(102) of CGST Act), Money (2(75) of CGST Act), Securities (2(101) of SCRA Act,1956), India(2(56) of CGST Act), Persons (2(84) of CGST Act), Taxable Person (2(107) of CGST Act), Business (2(17) of CGST Act), Consideration(2(31) of CGST Act), E- Commerce Operator (2(45) of CGST Act), Supplier(2(105) of CGST Act), Recipient(2(93) of CGST Act)</p> <p>D. Levy and Collection of GST – Levy and Collection of CGST, IGST, SGST,UTGST (Sec 9 of CGST Act), Composition Scheme under GST (Sec 10 of CGST Act), Power to Grant Exemption (Sec 11 of CGST Act)GST Rate Schedule for Goods and Services</p>	<p>10</p>
<p>Module II : Concept of Supply</p> <p>A. Taxable Event Supply– Meaning and Scope of Supply (Section 7 Subsection 1, 2 and 3 of Act) Schedule I, Schedule II, Schedule III, Composite and Mixed Supplies (Sec 8 of CGST Act)</p> <p>B. Exemption from Tax</p> <p>C. Place of Supply – Location of Supplier of Goods and Services, Place of Supply of Goods (Sec 10, 11,12 and 13 of IGST Act), Special Provision for Payment of Tax by a Supplier of Online Information Database Access Retrieval.</p> <p>D. Time of Supply- Time of Supply (Sec 31 of CGST Act), Issue of Invoice by the Supplier (Sec 31 (1) and Sec 31(2)of CGST Act), Continuous Supply of Goods and Services, Goods Sent on Approval (Sec 31(7) of CGST Act)</p> <p>E. Value of Supply – Determination of Value of Supply (Sec 15 of CGST Act and CGST Rules 2017) Input Tax Credit (Sec 2(62) of CGST Act) Capital Goods (Sec 2(19) of CGST Act), Input Sec 2(59) of CGST Act), Input Service (Sec 2(60) of CGST Act). Eligibility and Conditions for taking Input Tax Credit (Sec 16 of CGST Act) Apportionment of Credit and Blocked Credits (Section 17 of CGST Act) ITC in special circumstances (Section 18 of CGST Act)</p>	<p>24</p>

<p>Module III : Registration & Computation of GST</p> <p>A. Registration – Persons liable for Registration (Sec 22 of the Act), Persons not liable for Registration, Procedure for Registration (Sec 25 of the Act), Deemed Registration(Sec 26 of the Act), Special Provisions (Sec 27 of the Act), Amendment, Cancellation and Revocation of Registration(Sec 28,Sec29 and Sec 30 of the Act)</p> <p>B. Computation of GST – Computation of GST under Inter State and Intra State Supplies.</p> <p>C. Payment of Tax- Payment of Tax, Interest and other Amounts(Sec 49 of the Act), Interest on delayed Payment (Sec 50 of the Act), TDS (Sec 51 of the Act), TCS (Sec 52 of the Act)</p>	<p>16</p>
<p>Module IV : Filing of Returns</p> <p>A. Documentation- Tax Invoices (Sec 31 and 32 of the Act), Credit and Debit notes(Sec 34 of the Act), Electronic Way Bill</p> <p>B. Returns –Types of Returns and Provisions relating to filing of Returns (Sec 37 to Sec 48 of the Act)</p>	<p>10</p>

REFERENCES:

- **GST Bare Act 2017**
- **GST Law & Practice- V.S Datey**
- **GST Laws- National Academy of Customs, Indirect Tax**
- **Goods and Services Tax – Law & Practice – Milind Kumar**

RISK MANAGEMENT

COURSE CODE: BFMS605

COURSE CREDIT: 04

MODULES	No of Lectures
<p>Module I : Introduction to Risk Management</p> <ul style="list-style-type: none"> □ Concept of Risk and Uncertainty, Objectives and Process of Risk Management and Risk Identification □ Types of Risk : Strategic and Operational Risks, Business Risk, Financial Risk faced by Organization, Sources and Impact of Common Business Risk, Market, Credit , Liquidity, Technological, Legal, Environmental, Reputation, Country 	15
<p>Module II : Evaluation of Risk</p> <ul style="list-style-type: none"> □ Evaluation of Organization’s ability to bear risks □ Risk Measurement – Quantitative and Qualitative □ Evaluation of Financial Risk, Evaluation of Alternative Risk Management Tools □ Role of Risk Manager and Risk Committee in identifying and managing risk. □ Enterprise Risk Management- Framework, ERM Process, ERM Matrix, SWOT Analysis □ Risk and Three Lines of Defense, Risk Management and Corporate Governance 	15
<p>Module III : Foreign Exchange Risk</p> <ul style="list-style-type: none"> □ Forex Market □ Identifying and Analyzing Forex Risk □ Managing Forex Risk 	15
<p>Module IV : Interest Rate Risk</p> <ul style="list-style-type: none"> • Interest Rate Market and Mathematics • Identifying and Analyzing Interest Rate Risk • Measuring Interest Rate Risk 	15

REFERENCES:

- The Essentials of Risk Management: Michel Crouhy, Dan Galai,, Robert Mark :MC Graw Hill Education
- A Practical Guide to Risk Management : Thomas S Koleman: Research Foundation of CFA Institute
- Risk Management – Concepts and Guidance: Carl Pritchard: CRC Press
- Risk Management: Prof C K Roy: Vayu Education
- The Essentials of Risk Management by Michel Crouhy (Author), Dan Galai (Author), Robert Mark (Author)
- A Practical Guide to Risk Management by Thomas S. Coleman (Author)
- Financial Risk Management A Practitioner’s Guide to Managing Market and Credit Risk by Steve L. Allen (Author)
- Financial Risk Management For Dummies by Aaron Brown (Author)
- Risk Management and Financial Institutions (Wiley Finance)

- Practical Methods of Financial Engineering and Risk Management Tools for Modern Financial Professionals by Rupak Chatterjee (Author)
- Financial Risk Management Applications in Market, Credit, Asset and Liability Management and Firmwide Risk (Wiley Finance) by Jimmy Skoglund (Author), Wei Chen (Author)

PROJECT

COURSE CODE: BFMS606

COURSE CREDIT: 04

Guidelines for Project Work

Introduction

Inclusion of project work in the course curriculum of the B.Com. (Financial Markets) programme is one of the ambitious aspects in the programme structure. The main objective of inclusion of project work is to inculcate the element of research analyse and scientific temperament challenging the potential of learner as regards to his/ her eager to enquire and ability to interpret particular aspect of the study. It is expected that the guiding teacher should undertake the counselling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work.

There are two modes of preparation of project work

1. Project work based on research methodology in the study area
2. Project work based on internship in the study area

Guidelines for preparation of Project Work

1. General guidelines for preparation of project work based on Research Methodology

- The project topic may be undertaken in any area of Elective Courses.
- Each of the learner has to undertake a Project individually under the supervision of a teacher-guide.
- The learner shall decide the topic and title which should be specific, clear and with definite scope in consultation with the teacher-guide concerned.
- college shall allot a guiding teacher for guidance to the students based on her / his specialization.

The project report shall be prepared as per the broad guidelines given below:

- Font type: Times New Roman
- Font size: 12-For content, 14-for Title
- Line Space : 1.5-for content and 1-for in table work
- Paper Size: A4
- Margin : in Left-1.5, Up-Down-Right-1
- The Project Report shall be bounded.
- The project report should be 80 to 100 pages

1st page (Main Page)

Title of the problem of the Project

**A Project Submitted to
University of Mumbai for partial completion of the degree of
Bachelor in Commerce (Financial Markets)
Under the Faculty of Commerce**

Name of the Learner

By

Under the Guidance of

Name of the Guiding Teacher

Name and address of the College

Month and Year

2nd Page

This page to be repeated on 2nd page (i.e. inside after main page)

On separate page

Index

Chapter No. 1 (sub point 1.1, 1.1.1,.....And so on)	Title of the Chapter	Page No.
Chapter No. 2	Title of the Chapter	
Chapter No. 3	Title of the Chapter	
Chapter No. 4	Title of the Chapter	
Chapter No. 5	Title of the Chapter	

List of tables, if any, with page numbers.

List of Graphs, if any, with page numbers.

List of Appendix, if any, with page numbers.

Abbreviations used:

(Model Structure of the Project Work)

- *Chapter No. 1: Introduction*

In this chapter Selection and relevance of the problem, historical background of the problem, brief profile of the study area, definition/s of related aspects, characteristics, different concepts pertaining to the problem etc can be incorporated by the learner.

- *Chapter No. 2: Research Methodology*

This chapter will include Objectives, Hypothesis, Scope of the study, limitations of the study, significance of the study, Selection of the problem, Sample size, Data collection, Tabulation of data, Techniques and tools to be used, etc can be incorporated by the learner.

- *Chapter No. 3: Literature Review*

This chapter will provide information about studies done on the respective issue. This would specify how the study undertaken is relevant and contribute for value addition in information/ knowledge/ application of study area which ultimately helps the learner to undertake further study on same issue.

- *Chapter No. 4: Data Analysis, Interpretation and Presentation*

This chapter is the core part of the study. The analysis pertaining to collected data will be done by the learner. The application of selected tools or techniques will be used to arrive at findings. In this, table of information's, presentation of graphs etc. can be provided with interpretation by the learner.

- *Chapter No. 5: Conclusions and Suggestions*

In this chapter of project work, findings of work will be covered and suggestion will be enlisted to validate the objectives and hypotheses.

Note: If required more chapters of data analysis can be added.

- *Bibliography*
- **Appendix**

On separate page

Name and address of the college

Certificate

This is to certify that Ms/Mr _____ has worked and duly completed her/his Project Work for the degree of Bachelor in Commerce (Financial Markets) under the Faculty of Commerce in the subject of

_____ and her/his project is entitled, “*Title of the Project* _____” under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her/ his own work and facts reported by her/his personal findings and investigations.



Name and Signature of
Guiding Teacher

Date of submission:

On separate page

Declaration by learner

I the undersigned Miss / Mr. _____ *Name of the learner* _____ here by,
declare that the work embodied in this project work titled “ _____
Title of the Project _____ ”,

_____ forms my own contribution to the research work carried out under the guidance of
Name of the guiding teacher _____ is a result of my own research work and has
_____ not been previously submitted to any other University for any other Degree/ Diploma
to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

Name and Signature of the learner

Certified by

Name and signature of the Guiding Teacher

On separate page

Acknowledgment

(Model structure of the acknowledgement)

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the **University of Mumbai** for giving me chance to do this project.

I would like to thank my **Principal**, _____ for providing the necessary facilities required for completion of this project.

I take this opportunity to thank our **Coordinator** _____, for her moral support and guidance.

I would also like to express my sincere gratitude towards my project guide _____ whose guidance and care made the project successful.

I would like to thank my **College Library**, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially **my Parents and Peers** who supported me throughout my project.

Evaluation pattern of the project work

The Project Report shall be evaluated in two stages viz.	
• Evaluation of Project Report (Bound Copy)	60 Marks
▪ Introduction and other areas covered	20 Marks
▪ Research Methodology, Presentation, Analysis and interpretation of data	30 Marks
▪ Conclusion & Recommendations	10 Marks
• Conduct of Viva-voce	40 Marks
▪ In the course of Viva-voce, the questions may be asked such as importance / relevance of the study, objective of the study, methodology of the study/ mode of Enquiry (question responses)	10 Marks
▪ Ability to explain the analysis, findings, concluding observations, recommendation, limitations of the Study	20 Marks
▪ Overall Impression (including Communication Skill)	10 Marks

Note:

- *The guiding teacher along with the external evaluator appointed by the University/ College for the evaluation of project shall conduct the viva-voce examination as per the evaluation pattern*

Passing Standard

- 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.