



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

**SYLLABUS
for
S.Y.B.COM (FINANCIAL MARKETS)
(SEMESTER III & IV)**

(WITH EFFECT FROM THE ACADEMIC YEAR 2021-2022)

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 III

SEMESTER III			
Serial No	Course code	Credits	Course Name
I	ELECTIVE COURSES (EC)		
1	BFMS301	03	Debt Market I
2	BFMS302	03	Equity Market I
3	BFMS303	03	Portfolio Management
II	ABILITY ENHANCEMENT COURSES (AEC)		
II A	ABILITY ENHANCEMENT COMPULSORY COURSE (AECC)		
4	BFMS304	03	Business Law I
II B	ABILITY ENHANCEMENT ELECTIVE COURSE		
5	BFMS305	02	Foundation Course in Financial Markets FC III – Money Markets
III	CORE COURSES (CC)		
6	BFMS306	03	Management Accounting
7	BFMS307	03	Computer Skills II
TOTAL CREDITS		20	

1. Debt Market I

COURSE CODE: BFMS301

COURSE CREDIT: 03

Sr. No	Modules	No of Lectures
I	Introduction to Debt Markets	
	a) Evolution of Debt Markets in India b) Primary market & secondary market c) Procedure for investing in Fixed Income Securities in India d) Regulatory framework in the Indian debt market	10
II	Instruments and Players in Debt Market	
	a) Types and Features of Fixed Income Instruments b) Issuers, Investors and Players of Fixed Income Securities c) Government Securities Auctions and Bidding Process d) Clearing Corporation of India e) Bond ratings- importance & relevance and rating agencies	15
III	Bonds – Bond Mathematics	
	a) Determinants of the value of bonds b) Bond Prices and the Time Value of Money c) Yield-to-Maturity	20
IV	Valuation of bonds with reference to Yield Curve Analysis	
	a) Yield Curve Analysis b) Par Value, Zero, Spot Curve, Forward Curve c) Bootstrapping, spot & forward rates	15

REFERENCE BOOKS:

- Bhardwaj, Gautam, The Future of India's Debt Market, Tata McGraw Hill.
- Suryanarayan, Debt Market, ICFAI Publication Press.
- Fabozzi, Frank, Fixed Income Analysis Workbook, John Wiley & Sons
- Shah, Ajay, Thomas, Sushan and Gorham, Michael, Indian Financial Markets, Elsevier, USA
- FIMMDA-NSE Debt Market (Basic) Module, Workbook from NSE.
- Dun and Bradstreet, Fixed Income Securities, Tata McGrawHill.

2. Equity Market I

COURSE CODE: BFMS02

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Equity Markets- Introduction	
	<ul style="list-style-type: none">a. Meaning and Definition, characteristics of equity shares and Preference Sharesb. Growth of Corporate Sector and the simultaneous growth in the number of equity shareholdersc. SEBI as a Regulator of Indian Equity Marketsd. Depositories and Dematerialisation (NSDL and CDSL)e. Separation of ownership and management in companies	10
II	Primary Market	
	<ul style="list-style-type: none">a. Meaning, Types of Issue: IPO (Mainline and SME), FPO, Offer for sale, Private Placement, Preferential Issue, Qualified Institutional Placement, Rights Issue of Shares and Bonus Issue of Sharesb. IPO Process and Methods – Book Building and Fixed Price Methodc. Entities in the Primary Marketd. Role of Merchant bankers in fixing the pricee. Prospectus : Types and Featuresf. ASBA and its featuresg. Procedure to apply for an IPOh. Green Shoe optioni. Sweat equity, ESOPj. Non voting sharesk. International Equity Market : ADR, GDR, IDR	20
III	Secondary Market	
	<ul style="list-style-type: none">a. Meaning, Definition and functions of stock Exchangesb. Evolution and Growth of Stock Exchanges in Indiac. NSE, BSE, SME Exchanges, Overseas Stock Exchanges and OTCEId. Entities in the secondary market	15
IV	Importance of Equity Markets in developing country like India with respect to Stock Market Indices	

	<ul style="list-style-type: none">a. Listing of securities on stock exchangesb. Stock Market Index – Major Indices including Sectoral Indicesc. Calculation of Indexd. Eligibility criteria for stocks to be a part of the Index (Nifty 50 and/or SENSEX)e. Stock Classificationf. Importance of Secondary Markets	15
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REFERENCES BOOKS:

- Equity Markets in India- Shveta Singh, P K Jain
- Equity and Debt Markets- Hardeep Kaur
- An Introduction to Equity Markets- David Dasey

3. Portfolio Management

COURSE CODE: BFMS303

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Introduction to portfolio management	
	<ul style="list-style-type: none"> a. Understanding Investment process, Investment categories, defining investment goals and objectives, Investment Policy Statement (IPS) b. Investment constraints, Process of asset allocation, different approaches to allocation decision, overview of allocation techniques c. Traditional and Alternative Investment Assets d. Portfolio Management Services in India 	10
II	Portfolio Management Strategies	
	<ul style="list-style-type: none"> a. Active strategy, passive strategy, semi active strategy b. Efficient Market Hypotheses c. Top down and bottoms up 	15
III	Portfolio Analysis (Theory & Numerical)	
	<ul style="list-style-type: none"> a. Risk & Return, Beta, Holding period Return, Portfolio Risk and Return b. Efficient Frontier & Investor's Optimal Portfolio c. Capital Market Theory (CML) d. The Capital Asset Pricing Model (CAPM) e. Sharpe optimization model, Geometric mean model, Safety First model, Stochastic Dominance Model 	20
IV	Portfolio Revision and performance management (Theory & Numerical)	
	<ul style="list-style-type: none"> a. Portfolio Revision: Portfolio rebalancing, portfolio upgrading, Formula plans, constant ratio plan, variable ratio plan, selection and revision of equity portfolio Performance b. Portfolio Measurement: Methods of calculating rate of return, Money weighted rate of return, Time weighted rate of return, Internal rate of return, Buying the index approach, Sharpe's- Treynor's – Jensen's performance measure of portfolio a. Case Study on Individual Portfolio Management 	15

REFERENCE BOOKS:

- Security Analysis and Portfolio Management, Prasanna Chandra, Tata McGraw Hill
- Security Analysis and Portfolio Management, Ravi Kishor, Taxman Publishers
- Financial Management, Khan & Jain, Tata McGraw Hill
- Fundamentals of Investment Management, Hirt and Block, Tata McGraw Hill.
- Portfolio Management Handbook, Robert A. Strong, Jaico Publishing House, Mumbai
- Portfolio Management: A Strategic approach, Ginger Levin, John Wyzalek: CRC Press
- Modern Portfolio Theory and Investment Analysis: Edwin J Elton, Martin Gruber: Wiley

4. Business Law I

COURSE CODE: BFMS304

COURSE CREDIT: 03

Sr.No.	Module	Number of lectures
I	Indian Contract Act, 1872 & Special Contracts	
	<p>Agreements & Contracts: Meaning & definition of Agreement & Contract. Essentials of contract. Classification of agreement & contract. Distinction between ‘void agreement’ and ‘voidable contract’. Distinction between ‘agreement’ and ‘contract’.</p> <p>Proposal and Acceptance: meaning & definition of proposal. Legal rules of proposal. Distinction between ‘proposal’ & ‘invitation to proposal’. Kinds of proposal. Meaning & definition of agreement. Legal rules regarding acceptance. Communication of offer & acceptance. Communication & revocation of offer & acceptance.</p> <p>Consideration: Meaning & definition. Essentials. Kinds. Stranger to a contract cannot sue or be sued. Exceptions to the rule ‘no consideration, no contract’.</p> <p>Capacity to contract: Position of agreements with a minor. Effects of minor’s agreement. Agreements by persons of unsound mind. Agreements by disqualified persons.</p> <p>Free consent: Free consent. Coercion. Undue Influence. Fraud. Misrepresentation. Mistake</p> <p>Void agreements: Meaning & definition. Void agreements</p> <p>Special Contracts: Definition and essentials of contract of indemnity, guarantee, bailment, pledge and agency</p>	20
II	E-Contracts & The Information Technology Act, 2000 As Amended in 2019 (Ss.1-7,11-16, 35-39)	
	<p>E-contract: Nature, formation, legality. Recognition of electronic records. Legal recognition of electronic signatures. Use of electronic records and signature in government and its agencies. Delivery of service provider and retention of electronic records. Acknowledgement of receipts. Time and place of dispatch and receipt of electronic record.</p> <p>Secure electronic records and signature, electronic signatures: Secure electronic record, secure electronic signature. Security procedures and practices.</p>	10

	Electronic Signature Certificate: Certifying authority to issue electronic signature certificate, Representations upon issuance of digital signature certificate. Suspension, revocation and notice of revocation of digital certificate.	
III	Sale of Goods Act, 1930	
	<p>Formation of a contract of sale: Definitions, formation of a contract of sale, Sale and other forms of agreements. Effects of destruction of goods. Modes of ascertainment of price.</p> <p>Conditions & Warranties: Conditions, Warranties. How to determine whether a stipulation is a condition or a warranty? Stipulations as to time. Caveat Emptor.</p> <p>Passing of property & title: Rules of transfer of property. Reservation of right of disposal. Risk prima facie passes with property.</p> <p>Rights of an unpaid seller: Definition of an unpaid seller. Rights of an unpaid seller.</p>	15
IV	The Negotiable Instruments Act, 1881 including 2017 Amendments	
	<p>Characteristics of a negotiable instrument and special rules of evidence:</p> <p>Meaning, definition. Characteristics of negotiable instrument. Classification of instrument. Special rules of evidence. International law.</p> <p>Promissory Notes and Bills of Exchange: Promissory Note. Bill of Exchange. Acceptor & Acceptance. Acceptor for honour.</p> <p>Cheques: Definition and essentials. Types of cheques. Statutory protection to bankers. Criminal penalties in case of dishonour of a cheque. Drafts and letters of credit.</p> <p>Miscellaneous Provision: Holder, Holder in due course. Payment in due course. Noting and protest. Maturity of an instrument.</p>	15

REFERENCE BOOKS:

- Indian Contract Act, 1881-Pollock & Mulla
- Indian Contract Act,1881-Mulla
- Indian Contract Act & Specific Relief Act-Avtar Singh
- Business Law-N.D.Kapoor
- Business Law-Tulisan
- Business Law- Bulchandani
- The Sale of Goods Act,1930-Avtar Singh
- Law relating to Negotiable Instruments Act,1881-N.H.Jhabwala
- Law relating to Negotiable Instruments Act1881-S. Krishnamurthy Aiyer

5. Foundation Course in Financial Markets FC III - Money Markets

COURSE CODE: BFMS305

COURSE CREDIT: 02

Sr. No.	Modules/Units	No of lectures
I	Introduction to Money Markets	
	<ul style="list-style-type: none"> a. Meaning of Money Market b. Features of Money Markets c. Importance of Money Market : Role of Primary dealers in money markets, Development of trade & industry, Development of capital market, Smooth functioning of commercial banks, Effective central bank control, Formulation of suitable monetary policy, source of finance to government d. Segments of Money Market (Organised and Unorganised) 	15
II	Regulatory framework of Money Markets	
	<ul style="list-style-type: none"> a. Regulatory framework of RBI b. Open Market Operations c. FIMMDA (Fixed Income, Money Market and Derivatives Association) d. MIBOR e. NDS-OM 	15
III	Money Market Instruments	
	<ul style="list-style-type: none"> a. Conventional: Treasury bills, Money at call and short notice in the call loan market, Commercial bills, promissory notes in the bill market. b. Modern: Commercial papers, Certificate of deposit, Inter-bank participation certificates, Repo instrument, Banker's Acceptance. c. Money Market Mutual Fund: Meaning, Advantages and disadvantages, Regulatory framework for money market mutual funds, various money market 	15
IV	Recent Developments in Money Markets	

	<p>a. Recent development in Money Market: Integration of unorganized sector with the organized sector, widening of call Money Market, Introduction of innovative instrument, Offering of Market rates of interest, Promotion of bill culture, Entry of Money Market Mutual Funds, setting up of credit rating agencies, Adoption of suitable monetary policy, Establishment of DFHI, Setting up of Security trading corporation of India ltd. (STCI)</p> <p>b. Characteristics of a Highly Developed Money Market.</p>	<p>15</p>
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REFERENCE BOOKS:

- Money Market Operations in India- A K Sengupta
- The Indian Money Market- Krishna Kumar Sharma
- Stigum's Money Market- Marcia Stigum
- CNBC Guide to Money and Markets

6. Management Accounting

COURSE CODE: BFMS306

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Introduction to Management Accounting	
	Meaning, nature, scope and functions of Management accounting- Role of Management Accounting in decision making- Management accounting and Financial Accounting	5
II	Analysis and interpretation of Accounts	
	a) Vertical form of Balance sheet and Profit & Loss account suitable for analysis b) Trend Analysis c) Comparative Statements d) Common size statement e) Simple problems based on the above	15
III	Ratio analysis and interpretation based on Vertical financial Statements as above	
	a) Balance sheet Ratios <ul style="list-style-type: none"> • Current Ratio • Liquid Ratio • Stock Working capital Ratio • Proprietary Ratio • Debt Equity Ratio • Capital Gearing Ratio b) Revenue Statement Ratios <ul style="list-style-type: none"> • Gross Profit Ratio • Expenses Ratio • Operating Ratio • Net Profit Ratio • Stock Turnover Ratio c) Combined Ratios <ul style="list-style-type: none"> • Return on Capital Employed (including long term borrowings) • Return on Proprietor's Fund (shareholders' fund and Preference Capital) • Return on Equity Capital • Return on Net Worth • Dividend Payout Ratio 	15

	<ul style="list-style-type: none"> • Debt Service coverage Ratio • Interest Coverage Ratio • Debtors Turnover Ratio • Creditors Turnover Ratio • Asset Turnover Ratio <p>d) Other important Ratios</p> <ul style="list-style-type: none"> • Earning per Share • Price Earnings Ratio • Dividend Yield • Dividend Cover • Book Value per Share • Retention Ratio 	
IV	Cash flow Statements	
	Preparation of cash flow statements with reference to Accounting Standard No 3 – Indirect Method Only	15
V	Working Capital- Concept	
	<p>a. Estimation of working capital requirements in case of trading and manufacturing organizations</p> <p>b. Concept of Operating Cycle</p>	10

REFERENCE BOOKS:

- Cost Management by Saxena, Vashist
- Cost & Management Accounting by Ravi N.Kishor ,Publication Taxmonth
- Essential of Management Accounting by P.N.Reddy,Himalaye
- Advanced Management Accounting by Robert S Kailar,Holl
- Financial Of Management Accounting by S.R.Varshney,Wisdom
- Introduction of Management Accounting by Charbs T Horngram, PHI Learnng
- Management Accounting by I.m.Pandey, Vikas
- Cost Management Accounting by D.K.Mattal,Galgotia
- Management Accounting by Khan & Jain,Tata Megaw
- Management Accounting by R.P.Rastogi

7. Computer Skills II

COURSE CODE: BFMS307

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Advanced Spreadsheet:	
	Pivot, Advanced formulae, Lookups, Macros, Working with other programmes, Inserting a spreadsheet sheet in word document, modifying an inserted spreadsheet, Inserting a linked chart in a Word Document, Inserting graphic in a spreadsheet	20
II	Database Management System	
	Concepts, Tables, Fields, Datatypes RDBMS, Types of Keys, Types of Attributes, Types of Relationship, ER Diagram, Data mining and Data warehouse	20
III	Modern E Business Software System	
	Introduction : Enterprise Resource Planning – ERP Supply chain Management- SCM Customer Relationship Management- CRM Sales Force Automation- SFA	10
IV	Other Emerging Technologies	
	Online trading software Net-banking Online banking software, Case Study on different types of online Fraud and possible solutions for same, UPI, Blockchain, AML (Anti money laundering) tools.	10

REFERENCE BOOKS:

- Fundamentals of Computers- Rajaram V- Prentice
- Computer today – Sanders, Donald H – McGraw Hill
- Computers and Common sense – Hunt, Roger and Shelly John – Prentice Hall
- Computers – Subramaniam N – Wheeler
- Introduction to Computers – Xavier C. – New Age
- Computer in Business – Sanders D – McGraw Hill
- Computers and Information Management – S C Bhatnagar & V Ramant – Prentice Hall
- Internet for Business – Brummer, Lavrej – Cambridge
- E-mail for Everyone – Leon Alexis & leon – Methews

SCHEME OF MODULES – SEMESTER IV

SEMESTER IV			
Serial No	Course code	Credits	Course Name
I	ELECTIVE COURSES (EC)		
1	BFMS401	03	Debt Market II
2	BFMS402	03	Equity Market II
3	BFMS403	03	Merchant Banking
II	ABILITY ENHANCEMENT COURSES (AEC)		
II A	ABILITY ENHANCEMENT COMPULSORY COURSE (AECC)		
4	BFMS404	03	Business Law II
II B	ABILITY ENHANCEMENT ELECTIVE COURSES		
5	BFMS205	02	Foundation Course in Financial Markets FC IV– Foreign Exchange Markets
III	CORE COURSES (CC)		
6	BFMS406	03	Corporate Finance
7	BFMS407	03	Business Economics II
TOTAL CREDITS		20	

1. Debt Market II

COURSE CODE: BFMS401

COURSE CREDIT: 03

Sr. No	Modules/Units	No. of Lectures
I	Basic Concepts of Fixed Income Securities	
	a. Features of Fixed Income Securities b. Risk and Return Analysis in Fixed Income Securities c. Type of Fixed Income Securities including hybrid instruments.	10
II	Pricing of Fixed Income Securities	
	a. Valuation of fixed income securities including option embedded bonds. b. Duration: Macaulay Duration, Modified Duration, Effective Duration, Money Duration, Price Value of Basis Point c. Convexity	20
III	Tracking Fixed Income Markets	
	a. Tracking bond markets b. The bond trader's arsenal of economic indicators – Inflation, Monetary policy, Government deficits, Currency valuation c. The subprime crisis and the role of debt markets in the crisis – Then and now	15
IV	Portfolio Management- Fixed Income	
	a. Fixed Income Portfolio Management- Domestic and International b. Bond portfolio management strategies - Active, passive, neutral strategy c. Roles of Fixed Income Securities in Total Portfolio Management	15

REFERENCE BOOKS:

- Bhardwaj, Gautam, The Future of India's Debt Market, Tata McGraw Hill.
- Suryanarayan, Debt Market, ICFAI Publication Press.
- Fabozzi, Frank, Fixed Income Analysis Workbook, John Wiley & Sons
- Shah, Ajay, Thomas, Sushan and Gorham, Michael, Indian Financial Markets, Elsevier, USA
- FIMMDA-NSE Debt Market (Basic) Module, Workbook from NSE.
- Dun and Bradstreet, Fixed Income Securities, Tata McGrawHill.

2. Equity Market II

COURSE CODE: BFMS402

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Developments in the Indian Equity Market	
	a. Domestic savings & investments b. Disinvestments, FDI & Foreign Institutional Investment (FII) c. Role of Retail Investors d. Share Price & Share Price Volatility, India VIX	10
II	Valuation of Equities - Fundamental Analysis	
	a. Meaning, Components and Process b. Factors affecting Share Prices c. Macro Economic factors d. Market related factors e. Case Study	15
III	Statistical Analysis of Share price movement and Valuation	
	a. Balance sheet valuation (Numerics) b. Dividend discount model (zero growth, constant growth & multiple growth) (Numerics) c. Calculating Share Price using Walters Model, Gordon's model and Modigliani Miller model d. Relative Valuation Models - Price earning model, EV/EBIDTA, and EV/Revenue	20
IV	Dealings in Stock Exchanges	

	<ul style="list-style-type: none"> a. Role of entities in the stock market b. Stock Market Quotations c. Terminologies : SLBS, Market Phases, Circuit Breakers and Price Bands, Corporate Actions, Auction, Types of Orders and Order Matching d. Market Segments – Rolling Settlement, Limited Physical Market, Institutional Segment, Qualified Foreign Investor Segment, Trade for Trade Segment, Block Trading Session, Post Close e. Procedure for buying & selling shares in Indian and Foreign stock market f. Screen Based Trading Systems : NEAT and BOLT g. Clearing & Settlement h. Risk Management 	15
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REFERENCE BOOKS:

- Equity Markets in India- Shveta singh & P K Jain
- Equity and Debt Markets- Hardeep Kaur
- An Introduction to Equity Markets- David Dasey

3. Merchant Banking

COURSE CODE: BFMS403

COURSE CREDIT: 03

Sr. No.	Module	Number of lectures
I	Introduction to Merchant Banking	
	Introduction to Merchant banking, Importance, need, functions, Merchant banking services - Project counselling, Loan syndication and Corporate counselling; Pre-issue merchant banking activities - Obtaining stock exchange approvals, action as per SEBI guide lines, Finalizing the appointments with - manager/advisers, Underwriters, Brokers, Bankers, Advertising agency, Drafting and approval of prospectus; Post-issue merchant banking activities – Issue subscription, Allotment of shares, Refunds, Periodical reports to SEBI.	15
II	Initial Public Offering (IPO)	
	Initial Public Offering - Issuance Process, Role of registrar, SEBI guidelines for IPO eligibility, IPO grading, Draft Red Herring Prospectus (DRHP), Listing agreement, Pricing the issue, Book building process, Allotment; SEBI Guidelines in Drafting the Offer Document; Pre and Post launch activities in IPO, SEBI Guidelines on QIP, Rights and Bond Issues	15
III	Issue of DRs, ADRs and CPs	
	Types and Process of Issuing of Depository Receipts (DRs) - American Depository Receipts (ADRs), Global Depository Receipts (GDRs), European Depository Receipts (EDRs), Indian Depository Receipts (IDRs), ADR structure and norms, Indian Depository Receipts (IDRs) and Guidelines; Procedure for issue of Commercial Paper – Credit Rating, Redemption process.	15
IV	Issue of Bond and Debentures	
	Procedure for Issue of Bond and Debentures, Foreign currency convertible bonds Merger & Acquisition: Concept, Types and Role of Merchant Bankers , SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	15

REFERENCES:

- A Manual of Merchant Banking: J.C.Verma : Bharath Publishing House, New Delhi,
- Merchant Banking: H R Machiraju : New Age International Publishers
- Merchant Banking and Financial Services : Madhu Vij and Swati Dhavan: Tata Mc Graw Hill
- Merchant Banking and Financial Services: S Guruswamy: Tata McGraw Hill
- Emerging Scenario of Financial Services: E.Gordon, K.Natarajan, Himalaya Publishing House, Mumbai.

4. Business Law II

COURSE CODE: BFMS404

COURSE CREDIT: 03

Sr. No.	Modules/Units	No of lectures
I	<p>The Companies Act, 2013 & The Companies (Amendment) Act 2020 & Relevant Rules</p> <p>Nature, Feature. Incorporation of Companies: Characteristics of a company (advantages & disadvantages). Lifting the corporate veil. Formation of a company. Effect of registration and consequences of non-registration. Classification of company.</p> <p>Memorandum of Association and Articles of Association: Meaning and definition of MOA. Contents of MOA. Alteration of MOA. Object clause and the doctrine of ultra vires. Articles of Association. Alteration of AOA. Distinction between MOA & AOA. Effects of MOA. Doctrine of constructive notice. Doctrine of indoor management or Turquand rule.</p> <p>Membership of a company and register of members: Meaning and definition of member. Acquisition of membership. Who can become a member? Termination or cessation of membership. Rights and liabilities of member.</p> <p>Meetings: Board of directors meetings. Annual general meeting. Extra-ordinary general meeting. Meetings by tribunal. Class meeting.</p>	20
II	<p>A. The Companies Act, 2013 & The Companies (Amendment) Act, 2020 & Relevant Rules and B.The Limited Liability Partnership, 2008</p> <p>A .The Companies Act ,2013 & The Companies (Amendment) Act,2020 & Relevant Rules</p> <p>Directors: Qualifications and disqualifications of directors. Appointment of directors. Director Identification Number. Legal position of director. Duties and powers of the directors. Key managerial personnel.</p> <p>Compromises, arrangements & amalgamations: Power to compromise or make arrangements with creditors and members. Power of Tribunal to enforce compromise or arrangement. Mergers and amalgamation of companies. Power to acquire shares of shareholders dissenting from scheme or contract approved by majority. Purchase of shares of minority holding. Power of Central Government to provide for amalgamation of companies in public interest. Registration of offer of schemes involving transfer of shares. Preservation of</p>	12

	<p>books and papers of amalgamated companies. Liability of officers in respect of offences committed prior to merger, amalgamation. Liability of officers in respect of offences committed prior to merger, amalgamation.</p> <p>Prevention of oppression and mismanagement: Application to tribunal in case of oppression etc. Power of tribunal.</p> <p>Consequence of termination or modification of agreements.</p> <p>Class actions.</p> <p>B. The Limited Liability Act, 2008</p> <p>Nature of LLP: Salient features of LLP. Definitions. Nature of LLP. Advantages and disadvantages of LLP. Procedure for incorporation. Conversion of LLP. Distinction between LLP and other forms of businesses.</p> <p>Effect and Limitation of LLP and its Partners: Liability of a partner. Liability of LLP. Holding out. Liability in case of fraud. Whistle blowing. Winding up and dissolution of LLP.</p>	
III	Intellectual Property Rights (IPR)	
	<p>Concept of IPR in India: Concept of IPR. Nature of IPR. Patent. Copyright. Trademark</p>	12
IV	<p>A. Securities Contract Regulation Act, 1956, Securitization & Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002</p> <p>B. Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 & Amendment 2018</p>	
	<p>Securities Contract Regulation Act, 1956 (SCRA):</p> <p>Preamble and objectives. Applicability and non-applicability of the Act. Definitions. Types of contract in securities. Recognised stock exchange and de-recognition of stock exchange. Corporatisation and demutualisation of stock exchange. Powers of recognised stock exchange. Listing and delisting of securities. Procedure and powers of Securities Appellate Tribunal.</p> <p>Securitization & Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002(SARFAESI):</p> <p>Salient features of Act. Objectives. Definitions. Non-applicability of the Act. Registration of Asset Reconstruction Company and cancellation of registration. Procedure for acquisition of rights or interest in financial assets. Asset reconstruction. Manner and effect of takeover of management. Offences & penalties.</p> <p>Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations,2015 & Amendment 2018</p>	16

	<p>Principles Governing Disclosures And Obligations Of Listed Entity: Definitions. Applicability. Common obligations of listed entities.</p> <p>Obligations of listed entity, which has listed its specified securities: Definitions. Applicability. Board of Directors. Committees. Corporate governance. Requirements with respect to subsidiary of listed entity. Obligation with respect to independent director. Obligation with respect to employees. Annual report. Miscellaneous provisions</p>	
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REFERENCE BOOKS:

- Guide to Companies Act-A. Ramaiya
- The Companies Act-Institute of Companies Secretaries in India
- Limited Liability Partnership-Law & Practice- Sanjiv Agarwal & Rohini Aggarawal
- Bharat's Law & Practice of Limited Liability Partnership- Dr. D.K.Jain & Ishan Jain
- Intellectual Property in India- B.C.Wadhera
- Law relating to IPR- Ahuja
- Securities Exchange Board of India (Listing Obligations and Disclosure) Reguirements, A handbook- Dr. K.R. Chandrate

**5. Foundation Course in Financial Markets FC
IV– Foreign Exchange Markets**

COURSE CODE: BFMS405

COURSE CREDIT: 02

Sr. No	Modules/Units	No of Lectures
I	Foreign Exchange Market: An Introduction	
	<ul style="list-style-type: none"> a. Balance of Payments: Concept, Structure, Current Account Deficit, Adjustment of imbalance, Balance of Trade b. Introduction to FOREX Markets, Structure of FOREX Markets, Major traded currencies c. Evolution of foreign exchange: Gold Standard System, Bretton Woods System, Flexible Exchange Rate Regimes - 1973 to Present, Current Exchange Rate Arrangements, European Monetary System, Fixed & Flexible Exchange Rate System, d. Currency Appreciation, Depreciation and Devaluation e. Market Participants: Banks and Financial Institutions, Merchants, other customers, speculators and hedgers, Central Bank, Forex dealers and market makers and brokers, Authorized Dealers f. FOREX – trading and SWIFT Robots 	10
II	Introduction to Indian Foreign Exchange Market and Euro Currency Markets	
	<ul style="list-style-type: none"> a. Introduction to Euro Currency Market, Origin of Euro Currency Market, Euro Bond Market, Types of Euro Bonds, Innovation in the Euro Bond Markets, Competitive Advantages of Euro Banks, Control & Regulation of Euro Bond Market, Concept of Offshore Banking b. Regulation in Indian Forex Market, FERA vs FEMA, Role of FEDAI c. Pre-liberalization Exchange Rate Regime in India and Hawala market, Currency convertibility in Current and Capital account. d. Role of RBI in the forex market e. Dealing Room Operations 	15
III	Operational aspects of foreign exchange market and foreign exchange contracts	

	<ul style="list-style-type: none"> a. Types of Exchange Rates b. Exchange Rate Quotations c. Arbitrage- Geographical and triangular d. Foreign Exchange Contracts: Spot and Forward Contracts Cash, Tom, Spot trading, Trade Date, Settlement date e. Interest Rate and Purchasing Power Parity Theory f. Borrowing and Lending Decisions g. Factors affecting Forex rates h. Exchange Rate Determination and Forecasting 	15
IV	Foreign Exchange Arithmetic and Risk Management	
	<ul style="list-style-type: none"> a. Direct Rate, Indirect Rate and Cross Rate Arbitrage- Geographical and triangular Interest Rate- spot Contracts, forward contracts and SWAP Points (Numerics) b. Introduction to Forex Trading in India Currency Futures and Options Contracts, Markets & the Trading Process, Interest Rate Futures, Currency Options in India, Currency Swaps c. Risk Management in Foreign Exchange Market- Types of Risk, Methods to manage risk in forex market 	20

REFERENCE BOOKS

- Foreign Exchange Market- Dun and Bradstreet
- International Financial Markets and Foreign Exchange- Shashi K Gupta and Parneet Ranjgi
- A Foreign Exchange Primer: Shani Shamah: Wiley
- Understanding the Foreign Exchange Markets: M R Prashant/Pawan Kumar
- Avadhanam/Jayaditya Sharma Korada:LAP Lambers Academic Publishers
- Foreign Exchange:A Practical guide to FX Markets: Weithers Timothy M Weithers: Wiley

6. Corporate Finance

COURSE CODE: BFMS406

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Corporate Finance- an overview	
	<ul style="list-style-type: none"> a. Function of Finance in a business enterprise b. Emergence of corporate finance as an integral part of business finance c. Need for professional approach in managing corporate finance d. Role and functions of a Corporate Financial Manager e. Requirements of an efficient Corporate Financial Manager 	10
II	Planning the corporate Financial Activities	
	<ul style="list-style-type: none"> a. Sources of Capital b. Cost of Capital c. Theories of Capitalization – Over, Under and Watered Capitalization d. Break even analysis 	15
III	Capital Structure	
	<ul style="list-style-type: none"> a. Capital Structure: Meaning, Factors affecting Capital structure, Optimal Capital Structure & Capital Structure Theories b. Leverages: Operating Leverage, Financial Leverage and Combined Leverage c. Capital Budgeting: Capital Budgeting appraisal Methods – Pay-back period Method, Discounted Cashflow Method –NPV, IRR, Profitability Index Method, Benefit-Cost Ratio, Net Benefit-Cost Ratio, Equitable Annual Annuity Method 	20
IV	Sources and Methods of Raising Corporate Finance	
	<ul style="list-style-type: none"> a. Types and features of corporate securities currently available b. Management of new issues including pricing of securities c. Role of commercial banks and investment banks in financing the corporate sector d. Leasing as method of corporate finance 	15

REFERENCE BOOKS

- Prasanna Chandra: Financial Management (TMH),
- I. M. Pandey –Financial Management (Vikas),
- M. Y. Khan & P. K. Jain –Financial Management (TMH),
- Brigham & Houston –Fundamentals of Financial Mgmt., Thomson Cengage Learning
- Fundamentals of Financial Management –Vanhorns & Bhandari-Pearson evaluation.
- Contemporary Financial Management –Kothari & Dutta –Machanilan India Ltd.
- Financial Markets & Institution –Guruswamy –Thomson / Cengage Learning
- Stephen A. Ross, Wester FIELD, Jordan –Fundamentals of Corporate Finance (Mac Graw Hill)
- Vanhorne & Wachowicz, Fundamentals of Financial Management –Pearson
- Damodaran, Corporate Finance –John Wiley & Co.

7. Business Economics II

COURSE CODE: BFMS407

COURSE CREDIT: 03

Sr. No	Modules/Units	No of Lectures
I	Introduction to Macroeconomics	
	<ul style="list-style-type: none"> a. Macro Economics and National Income Concepts, Brief Introduction & Scope of Macro Economics; National Income - Meaning and Importance - Conventional and Green GNP and NNP Concepts - Relationship Between National Income and Economic Welfare. b. Circular Flow of Aggregate Income and Expenditure : Closed and Open Economy Models c. Short run Economic Fluctuations : Features and Phases of Trade Cycles d. The Keynesian Principle of Effective Demand : Aggregate Demand and Aggregate Supply – Consumption Function - Investment Function - Effects of Investment Multiplier on Changes in Income and Output 	15
II	Money, Inflation and Monetary Policy	
	<ul style="list-style-type: none"> a. Money Supply : Determinants of Money Supply – Factor influencing Velocity of Circulation of Money b. Demand For Money : Classical and Keynesian Approaches and Keynes' Liquidity Preference Theory of Interest c. Money and Prices : Quantity Theory of Money - Fisher's Equation of Exchange - Cambridge Cash Balance Approach d. Inflation : Demand Pull Inflation and Cost Push Inflation - Effects of Inflation - Nature of Inflation in a Developing Monetary Policy : Meaning, Objectives and Instruments, inflation Targeting 	15
III	Constituents of Fiscal Policy	
	<ul style="list-style-type: none"> a. Role of Government to provide Public Goods – Principles of Sound and Functional Finance b. Fiscal Policy : Meaning, Objectives - Contra Cyclical Fiscal Policy and Discretionary Fiscal Policy c. Instruments of Fiscal Policy : Canons of Taxation – Factors Influencing Incidence Of Taxation - Effects of Taxation - Significance of Public Expenditure - Social Security Contributions - Low Income Support and Social Insurance Programmes - Public Debt - Types, Public Debt and Fiscal Solvency, Burden of Debt Finance 	15

	d. Union Budget : Structure - Deficit Concepts – Fiscal Responsibility and Budget Management Act	
IV	Open Economy : Theory and Issues of International Trade	
	<p>a. The Basis of International Trade : Ricardo's Theory of Comparative Cost Advantage - The Hecksher-Ohlin Theory of Factor Endowments - Terms of Trade - Meaning and Types - Factors Determining Terms of Trade - Gains from Trade - Free Trade versus Protection</p> <p>b. Foreign Investment : Foreign Portfolio Investment - Benefits of Portfolio Capital Flows - Foreign Direct Investment - Merits of Foreign Direct Investment - Role of Multinational Corporations</p> <p>c. Balance of Payments : Structure - Types of Disequilibrium - Measures to Correct Disequilibrium in BOP</p> <p>d. Foreign Exchange and Foreign Exchange Market : Spot and Forward Rate of Exchange - Hedging, Speculation and Arbitrage - Fixed and Flexible Exchange Rates – Managed Flexibility</p>	15

REFERENCE BOOKS

- Mehta, P.L.: Managerial Economics – Analysis, Problem and Cases (S. Chand & Sons, N. Delhi)
- Hirschey .M., Managerial Economics, Thomson South western
- Frank Robert.H, Bernanke. Ben S., Principles of Economics (Tata McGraw Hill)
- Gregory Mankiw., Principles of Economics, Thomson South western
- Samuelson & Nordhas.: Economics (Tata McGraw Hills, New Delhi)
- Pal Sumitra, Managerial Economics cases and concepts (Macmillan, New Delhi)
- H.L Ahuja, Principles of Macroeconomics (S.Chand Publishing)
- H.L Ahuja, Macroeconomics (S.Chand Publishing)

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/Outreach Program/Internship/ Book Review/Project/ Open Book Test	20
TOTAL MARKS	40

B) Semester end examination 60 marks – Paper Pattern

Duration: 2 hours	
Particulars	Marks**
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
TOTAL MARKS	60

**Marks assigned in the external question paper may be based on the weightage (number of lectures) of each module in the syllabus.

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