



Vidya Prasarak Mandal's

**K.G. Joshi College of Arts & N.G. Bedekar College
of Commerce, Thane (Autonomous)**

(Affiliated to University of Mumbai)

Program: Bachelor of Commerce (Financial Markets)

Syllabus for SYB.Com (Financial Markets)

Year of Establishment: 2008

Year of Upgrading: 2022-23

PREAMBLE

Financial Markets read the pulse of the economy. It is the sentiments of the markets that define the current state of affairs of an economy as well as form the base of decision making for policy makers. A knowledge of the markets and the professional skills to analyze the markets is a must for anyone aspiring for a career in finance and related fields. Keeping in mind the above fact, the B.Com Financial Markets programme aims at building in students an understanding about functioning and premise of the financial market. To achieve this course aims to provide an amalgamation of theoretical and practical exposure to students with innovative course design and deliverables. The comprehensive programme covers all major areas of financial markets viz., equity, debt, mutual funds, equity derivatives, currency derivatives, commodities etc. It seeks to make the students market ready by giving all the necessary theoretical inputs and possible practical exposures.

Mode of Delivery: Offline (Online in case of emergency)

**(Credit Based Semester and Grading System with effect from the
academic year 2022–2023)**

PROGRAMME OUTCOMES

PO	PO Description
PO-1	The students will gain knowledge of various aspects of financial markets, enabling them to better understand and correlate them.
PO-2	To give an adequate exposure to the operational environment in the field of Financial Markets & other related fields.
PO-3	To develop the professional capabilities of students by giving them adequate industry exposure and training required to occupy positions of responsibility in stock exchanges, commodity exchanges, regulatory bodies, market intermediaries, banks, mutual funds, asset management companies and other similar entities.

PROGRAMME - SPECIFIC OUTCOMES

PSO	PSO Description
PSO1	Students will acquire skills needed to understand trading and evaluation of securities in the markets.
PSO2	Continuous evaluation of the students by way of interactions, projects, presentations, industrial visits, practical training, job orientations etc will make them market ready.
PSO3	Students also learn many behavior aspects, code of conducts and ethics of the markets through live case studies and interactions with which help in their holistic development.
PSO4	Students would be able to do higher education and advance research in the field of Financial Market.

DISTRIBUTION OF TOPICS AND CREDITS

SYBCOM (Financial Markets) - Semester III

Course Code	Course Type	Course Title	Credits
JBCUCBFM301	Elective Courses (EC)	Debt Markets - I	03
JBCUCBFM302	Elective Courses(EC)	Equity Markets - I	03
JBCUCBFM303	Elective Courses(EC)	Commodities Markets	03
JBCUCBFM304	Ability Enhancement Compulsory Course (AECC)	Business Law- 1	03
JBCUCBFM305	Ability Enhancement Elective Course (AEEC)	Foundation Course in Financial Markets FCIII Money Market	02
JBCUCBFM306	Core Courses (CC)	Management Accounting	03
JBCUCBFM307	Core Courses (CC)	Computer Skills -2	03
		Total Credits	20

SYBCOM (Financial Markets) Semester IV

Course Code	Course Type	Course Title	Credits
JBCUCBFM401	Elective Courses (EC)	Debt Markets - II	03
JBCUCBFM402	Elective Courses(EC)	Equity Markets - II	03
JBCUCBFM403	Elective Courses(EC)	Commodities Derivatives	03
JBCUCBFM404	Ability Enhancement Compulsory Course (AECC)	Business Law- 2	03
JBCUCBFM405	Ability Enhancement Elective Course (AEEC)	Foundation Course in Financial Markets FCIV Foreign Exchange Markets	02
JBCUCBFM406	Core Courses (CC)	Corporate Finance	03
JBCUCBFM407	Core Courses (CC)	Business Economics -2	03
		Total Credits	20

Semester III

Course Nomenclature: Debt Market-I

Course Code: JBCUCBFM301

Course Outcomes:

1. To gain an understanding of debt market
2. To understand the Instrument and Player
3. To understand the importance of Bond, types of bonds its ratings and relevance of rating agencies
4. To understand the importance of bond valuation its calculation

Unit No	Modules/Units	No. of Lectures
1	Introduction to the debt markets:	15
	<ul style="list-style-type: none">• Evolution of Debt Markets in India• Primary market & secondary market• Money market & Debt Market in India• Fundamental features of debt instruments• Regulatory framework in the Indian debt market	
2	Instruments & players in debt markets	15
	<ul style="list-style-type: none">• Central government securities: bonds, t-bills, state government bonds,• Open market operations• Securities Trading Corporation of India• Primary dealers in Government Securities• Clearing Corporation of India	
3	Bonds	15
	<ul style="list-style-type: none">• Features of bonds• Types of bonds• Issuers of bonds• Bond ratings- importance & relevance and rating agencies.	
4	Valuation of bonds	15
	<ul style="list-style-type: none">• Time Value of Money Theory and Practical Problem using Scientific Calculator• Pricing of Different bonds Theory and Practical using Excel Scientific Calculator• Yield Curve Analysis	
	Total	60

References:

1. Bharadwaj, Gautam, 2008, The Future of India's Debt market
2. Tata McGraw Hill, Surnyanarayan 2002, Debt Market, ICFAI Publication Press.
3. Fabozzi, Frank, 2004, Fixed Income Analysis Workbook, 2nd edition.
4. Shah, Aay, Thomas, Sushan and Gorham, Michael 2008, Indian Financial markets.
5. Elsevier, USA FIMMDA- NSE Debt Market(Basic) Module, Workook from NSE
6. Dun and Bradstreet, (2008) Fixed income securities, Tata McGraw Hill.

Semester III

Course Nomenclature: Equity Markets - I

Course Code: JBCUCBFM302

Course Outcomes:

1. **To understand basics of Equity Market**
2. **To study Primary Market, Secondary Market**
3. **To understand Stock Exchange Dealing**

Unit No	Modules/Units	No. of Lectures
1	Equity Markets- Introduction	15
	<ul style="list-style-type: none">• Meaning and Definition of equity shares• Meaning and functions of Securities• Regulator SEBI, Role of SEBI• Participant	
2	Primary Market	15
	<ul style="list-style-type: none">• Role of Primary market• Different kinds of issue• Issue Price• Market Capitalization• Public placement and Private Placement• IPO - Methods followed, Book Building, Offer for sale• Red – Herring Prospectus – it's unique features• ASBA and its features• Green Shoe option• Sweat equity, ESOP• Rights issue of shares, Non voting shares ,ADR, GDR,IDR	
3	Secondary Market	15
	<ul style="list-style-type: none">• Definition and functions of stock Exchanges• Evolution and Growth of Stock Exchanges in India• NSE, BSE, SME Exchanges and Overseas Stock Exchanges• Recent Development in Stock Exchanges, Merger of SEBI with FOMC• Stock Market Indices	
4	Dealings in Stock Exchanges	15
	<ul style="list-style-type: none">• Merchant Banker and Role of Merchant Banker• Depository• Role of Depository• Custodian• Broker, Role of Brokers• Clearing & Settlement	

	Total	60
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References

1. Equity Markets in India- Shvetasingh& P K Jain
2. NCFM Capital Market (Dealers) Module (CMDM)
3. Equity and Debt Markets- Hardeep Kaur
4. NISM Series –X-A Investment Advisor level 1
5. Introduction of Security Analysis- ICFAI University

Important Sites

1. <https://www.moneycontrol.com/>
2. <https://www.business-standard.com/>
3. <https://www.cnbctv18.com>
4. <https://www.nseindia.com/>
5. <https://www.bseindia.com>

Semester III

Course Nomenclature: Commodity Markets

Course Code: JBCUCBFM303

Course Outcomes:

1. To get basic idea on Commodity Markets
2. To study various types of Commodity Markets
3. To Study role of Commodity Exchanges
4. To understand the situation of Commodity Markets in India.

Unit No	Modules/Units	No. of Lectures
1	Introduction to Commodity Market	15
	Meaning, Characteristics, Participants, Advantages and Disadvantages of investing in Commodity Markets, Types, Structure, Emergence of Commodity Market , Dynamics of global commodity markets	
2	Commodity Market in India	15
	Commodity Exchanges in India , Role of Agriculture in Commodity Market, Role of Information in Commodity Markets , Linkages between equity markets and commodity markets , Commodity markets - Logistics and Warehousing	
3	Commodity Exchanges	15
	Function & Role, Trading & Clearing methods, Commodity futures , Commodity Specific Exchanges Vs Multi Commodity Exchanges	
4	Strengthening commodity markets in India	15
	Governing Bodies, Role of Government, Role of Commodity Exchanges, Other Institutions, Training & development of Dealers	
	Total	60

References

1. Alagiri, Dhandapani, Icfai university press on Commodity Markets : Recent Developments, 2008.
2. Commodities Market : Emerging Paradigms, Silva , Amandio F.C, Icfai, 2008. Spurga, Ronald C.,
3. Commodity Fundamentals, How to trade the precious metals, energy grain, and tropical commodities market,

Wiley publishers

4. Bhanumate, C.S., Marketing the regulated commodities, Serials publications, 2008.
5. Jeffry C, Wright, B., Storage and Commodity Markets, Cambridge, 2005
6. Sinha H, Understanding Indian Commodity Market, Notion Press, 2014
7. Shinde D, Basics of commodities market, 2019.
8. Garner C, A Traders First Book on Commodities, 2017

Semester III

Course Nomenclature: Business Law-I

Course Code: JBCUCBFM304

Course Outcomes :

- 1.Understand an insight of various beneficial social legislative measures.
- 2.Demonstrate an understanding of the Legal environment of business.
- 3.To understand various concepts under the Indian Contract Act, 1872
- 4.To enlighten the learners about the applicability of the Business Laws in the corporate Sector

Unit No	Modules/Units	No. of Lectures
1	The Indian Contract Act, 1872 and Special Contracts	15
	Indian Contract Act 1872 Definitions (S.2): Agreement, kinds of Agreements, Contract- kinds of contracts: Valid, Void, Voidable, Contingent and Quasi Contract and E-contract, distinguish between Agreement and Contract. Offer or Proposal- definition, Essentials of Valid proposal or offer, counteroffer, Standing or open offer, distinguish between offer and invitation to offer, Acceptance-definition, Essentials of a valid acceptance, Promise, Communication of Offer and acceptance and Revocation. Capacity to contract (Ss.10-12), Consent and Free Consent (Ss.13-22) Consideration (S.2 and 25) and Void Agreements (Ss.24-30)	
2	The Sale of Goods Act, 1930	15
	Introduction, Definitions (Sec-2), Formalities of the contract of sale (Ss. 4-10), Distinction between 'sale' and 'agreement of sell, Distinction between ' sale and hire-purchase agreement' Conditions and Warranties (11-17) Transfer of property as between the seller and the buyer (sec-18-26) Rights of an unpaid seller (Secs-45-54)	
3	Negotiable Instruments Act, 1881	15
	Meaning and Characteristics of Negotiable Instrument, Operational rules of Evidence –Presumptions, classification of Negotiable Instruments. Promissory Notes and Bills of Exchange (Ss. 4,5,108-116) Essential elements of Promissory Note and Bill of Exchange, Distinguish Between Promissory note and Bill of Exchange. Acceptor and Acceptance, definition of Acceptor, Acceptance for honor, Absolute and qualified or conditional acceptance, Drawer, Drawee in case of Need(Ss.7,115&116) Payee, Cheques, Types of Cheque and Penalties in case of dishonor of certain cheques, distinguish between cheque and Bill of exchange, (Sec: 6,123-131A,138-147) Miscellaneous Provisions:(Secs:8-10,22,99-102,118-122,134-137)Holder(S.8), Holder in Due Course(S.9), Rights and privileges of H.D.C. Payment in due course (S.10), Maturity of an Instrument (S.22),Noting(S.99), Protest (S.100-102). Bills in Set. (Sec.13)	

4	Prevention of Money-Laundering Act, 2002 and Cyber Law	15
	Salient features, Definitions –Sec. 2(1) (a to i), Section 3. Offense of money-laundering. Section 4. Punishment for money-laundering. Section 6. Adjudicating Authorities, composition, powers, etc Section 8. Adjudication. Section 9. Vesting of property in Central Government Cyber Laws : Introduction and Objectives	
	Total	60

References

1. Bare Act, The Indian Contract Act, 1872, Universal Law Publishing, 2016
2. R. K. Bangia. Indian Contract Act, 1872, Allahabad Law Agency, 2015
3. Mulla (Revised by Anirudh Wadhwa), Indian Contract Act, 1872, Lexis Nexis, 2015
4. Avtar Singh. Law of Contract and Specific Relief, Eastern Book Company, 2020
5. Bare Act. Sale of Goods Act, 1930, Universal Law Publishing, 2016
6. R. K. Bangia. Sale of Goods Act, 1930, Allahabad Law Agency, 2017
7. Avtar Singh. Sale of Goods Act, 1930, Eastern Book Company, 2018
8. Bare Act. The Negotiable Instruments Act, 1881, Universal Law Publishing, 2016
9. R. K. Bangia. The Negotiable Instruments Act, 1881, Allahabad Law Agency, 2015
10. Avtar Singh. Introduction to Law of Negotiable Instruments, Eastern Book Company, 2016
11. Bare Act, Prevention of Money-Laundering Act, 2002 alongwith Rules, Professional Book Publishers, 2021
12. R K Naroola & Udayan Mukerji. The Law of Prevention of Money Laundering, OakBridge Publishing, January 2020

Semester III

Course Nomenclature: Foundation Course in Financial Markets FC-III

Money Market

Course Code: JBCUCBFM305

Course Outcomes:

1. To understand the meaning, importance and features of the money market.
2. To study the various traditional instruments of the money market.
3. To understand the innovative instruments in money market.
4. To understand the characteristics of a highly developed money market and the recent trends in the money market and to have an overview of International Money Markets

Unit No	Modules/Units	No. of Lectures
1	Introduction to Money markets	15
	Meaning of Money Market, features of money markets, Importance of money market: Role of Primary dealers and Satellite Dealers in money markets (specific reference to DFHI and STCI), Regulatory framework of RBI, FIMMDA (Fixed Income, Money Market and Derivatives Association) and Foreign Exchange Dealers Association of India (FEDAI), FBIL and Benchmark Rates, Clearing Corporation of India Ltd (CCIL)- NDS-OM	
2	Money Market Instruments- I	15
	Call/Notice/Term Money Market- Reserve Bank of India (Call, Notice and Term Money Markets) Directions updated-Participants- Prudential limits for outstanding borrowing transactions in Call- Notice and Term Money Markets, Treasury Bill Market- Types- Features-Operations and Participants-Importance-Defects, Commercial bills Market-Types- Importance- New Bill Market Scheme (1970)- Advantages-Defects, Commercial papers-Meaning-Features-Operational Guidelines given by RBI/FIMMDA (latest April 2020) Certificate of Deposit-Features- Difference from Commercial Paper- Advantages –Disadvantages- Operational Guidelines given by RBI/FIMMDA (latest 17 th March 2020), Inter-bank participation certificates- Meaning- Types- Operational Guidelines by RBI	
3	Money Market Instruments - II	15
	Repurchase Agreements-Concept and Mechanism-Pricing-Eligible Instruments-Types-Risks-Uses, Liquidity Adjustment Facility(LAF), Marginal Standing Facility(MSF)- Operational mechanism, Triparty Repos(TREPS)- Meaning-Components- Key Features-Process of Tri-Party Repo, Money Market mutual fund: meaning, advantages and disadvantages, regulatory framework for money market mutual funds, various money market funds operational in Indian market	
4	Recent Developments in Money Markets	15

	Defects in Indian Money Market –Recent development in Money Market: Money Market Reforms International Money Markets- The Role of International Money Market- Selected Instruments of International Money Market	
	Total	60

References

1. Reserve Bank of India/ FIMMDA/CCIL Circulars for Guidelines
2. Bhalla V K (2014), International Financial Management (Text and Cases), S.Chand& Company Pvt Ltd
3. Indian Financial System- M.Y.Khan, 2013,Tata MacGrawHill Education Pvt Ltd The Indian
4. Financial System- Markets, Institutions and Services-Bharati V Pathak-2018- Pearson
5. Indian Financial System- Dr. S. Guruswamy-2009- Tata MacGrawHill Education Pvt Ltd
6. Financial Institutions and Markets-Structure, Growth and Innovations-L M Bhole and Jitendra Mahakud-2017- Tata MacGrawHill Education Pvt Ltd
7. Financial Institutions and Financial Markets in India-Functioning and Reforms- NitiBhasin- 2010- New Century Publications
8. Indian Financial System-H R Machiraju- Fourth Edition- 2010-Vikas Publishing House
9. Indian Financial System- Evolution and Present Structure- Niti Bhasin-2014-New Century Publications
10. Financial Markets & Services, Gordon E. & Natarajan K, 2003,Himalaya Publishing House

Semester III

Course Nomenclature: Management Accounting

Course Code: JBCUCBFM306

Course Outcome:

1. To understand the meaning of Management Accounting, objectives and its scope.
2. To learn preparation of Financial Statements (Vertical Income Statement and Vertical Balance Sheet)
3. To understand the importance of Various ratios and its calculation
4. To enlighten the learners about working capital management and its significance.
5. To help students in understanding dividend policy and its implications on managing profits.

Unit No	Modules/Units	No. of Lectures
1	Introduction to Management Accounting	5
	Meaning, nature, scope and functions of Management accounting- Role of Management Accounting in decision making- Management accounting and Financial Accounting	
2	Analysis and interpretation of Accounts	15
	Vertical form of Balance sheet and Profit & Loss account suitable for analysis Trend Analysis Comparative Statements Common size statement Simple problems based on the above	
3	Ratio analysis and interpretation based on Vertical financial Statements as above	15
	a) Balance sheet Ratios Current Ratio Liquid Ratio Stock Working capital Ratio Proprietary Ratio Debt Equity Ratio Capital Gearing Ratio b) Revenue Statement Ratios Gross Profit Ratio Expenses Ratio Operating Ratio Net Profit Ratio Stock Turnover Ratio c) Combined Ratios Return on Capital Employed (including long term borrowings) Return on Proprietor's Fund (shareholders' fund and Preference Capital) Return on Equity Capital Dividend Payout Ratio Debt Service coverage Ratio Debtors Turnover Ratio Creditors Turnover Ratio	
4.	Cash Management	
	Features of Cash Management, Motives of Holding cash, Introduction to marketable securities. Preparation of Cash Budget- month wise. (Problems)	15
5	Working Capital- Concept Estimation of working capital requirements in case of trading and manufacturing organizations	10
	Total	60

References:

1. Cost & Management Accounting by Ravi N.Kishor ,Publication Taxmonth

2. Essential of Management Accounting by P.N.Reddy,Himalaye
3. Advanced Management Accounting by Robert S Kailar,Holl
4. Financial Of Management Accounting by S.R.Varshney,Wisdom
5. Introduction of Management Accounting by Charbs T Horngram, PHI Learnng
6. Management Accounting by I.m.Pandey, Vikas
7. Cost & Management Accounting by D.K.Mattal,Galgotia
8. Management Accounting by Khan &Jain,Tata Megaw
9. Management Accounting by R.P.Rastogi
10. Financial Management II by Arvind Dhond

SEMESTER-III

Course Nomenclature: Computer Skills-II

Course Code: JBCUCBFM307

Course Outcomes

1. To give practical exposure about advanced spreadsheet and data analysis.
2. It focuses on data visualization methods and details about python.
3. To create awareness about various cybercrimes and security tool
4. It introduces modern business softwares and other technologies.

Unit No	Modules/Units	No. of Lectures
1	Advanced Spreadsheet and Data Analysis Using Python	15
	Pivot table, Advanced formulae, Lookups, Macros, inserting a spreadsheet sheet in word document, modifying an inserted spreadsheet, inserting a linked chart in a Word Document. Data Visualization with Python Python for Data Analysis: To find Mean, Median, Mode, Standard deviation, correlation	
2	Data Based Management System	15
	Concepts, Tables, Fields, Data Types, Types,RDBMS, Primary Key, Foreign Key.	
3	Modern E Business Software Systems & Other Emerging Technologies	15
	Introduction: Enterprise Resource Planning – ERP Supply chain Management- SCM Customer Relationship Management- CRM Sales Force Automation- SFA, Online trading software, Net-banking, Online banking software. Artificial Intelligence,Machine Learning,Blockchain,Cloud Computing,Internet of Things,Low code no Code.	
4	Cyber Crimes & Cyber Security:	15
	A) Cyber Crimes: Various threats and attacks, Phishing, Key Loggers, Identity Theft, Call & SMS forging, email related crimes, Denial of Service Attacks, Hacking, Online shopping frauds, Credit card frauds, Cyber Stalking B) Cyber Security: Computer Security, E-Security, Password Security and Reporting internet fraud	
	Total	60

Reference Book

- 1.Python for Data Analysis, Data Wrangling with Pandas, NumPy, and IPython,

By Wes McKinney · 2017

2. Python for Data Analysis, Publisher: O'Reilly Media, Incorporated
3. Computers and Common sense – Hunt, Roger and Shelly John – Prentice Hall
4. Computers – Subramaniam N – Wheeler
5. Introduction to Computers – Xavier C. – New Age
6. Computer in Business – Sanders D – McGraw Hill
7. Computers and Information Management – S C Bhatnagar & V Ramant – Prentice Hall
8. Internet for Business – Brummer, Lavrej – Cambridge
9. E-mail for Everyone – Leon Alexis & Leon – Methews

Modality of Assessment

- A. Internal Assessment: 40% - 40 Marks**

Serial No.	Evaluation Type	Marks
1	Written Test	20
2	Assignment/Project	15
3	Class Participation	05
	Total:	40

Question Paper Pattern for Written Test (20 Marks)

(Internal Assessment)

Sr. No.	Particular	Marks
1	One class test (20 Marks)	
	Match the column/Fill in the blanks/Multiple Choice Questions (½ Mark each)	05 Marks
	Answer in One or Two Lines (Concept based Questions) (01 Mark each)	05 Marks
	Answer in Brief (Attempt Any Two of the Three) (05 Marks each)	10 Marks
2	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks
3	Active participation and Submissions of Assignments, Presentations, Case studies, Group Discussions, Journals as per the subject related academic activities.	15 Marks

B) External Examination: 60%- 60Marks

Semester End Theory Examination

Time:2 hours

NB.

1. All questions are compulsory.
2. Each question has internal options.
3. Figures to the right indicate marks.

Q1. Objective Questions A) Sub Questions to be asked 10 and to be answered any 08 B) Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15
Q2. Full Length Question OR Full Length Question	15 15
Q3. Full Length Question OR Full Length Question	15 15
Q4. A) Theory questions B) Theory questions OR Short Notes To be asked 05 To be answered 03	8 7 15

Note:

Theory questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.

Semester IV

Course Nomenclature: Debt Market-II

Course Code: JBCUCBFM401

Course Outcomes:

- 1.To gain an understanding of Fixed Income Securities
- 2.To understand the Instrument and Player
- 3.To understand the importance of Bond, types of bonds its ratings and relevance of rating agencies
- 4.To understand the importance of bond valuation its calculation

Unit No	Modules/Units	No. of Lectures
1	Basic Concepts of Fixed Income Securities	15
	<ul style="list-style-type: none">● Features of Fixed Income Securities● Risk and Return Analysis in Fixed Income Securities● Type of Fixed Income Securities including hybrid instruments	
2	Pricing of Fixed Income Securities	15
	<ul style="list-style-type: none">● Valuation of fixed income securities including embedded option● Duration and Convexity using Financial Calculator● Tree Diagram● Convexity including modified and Macaulay Duration● Price value of basis points (PVBP)● Spot Rate● Forward rate● Bootstrapping	
3	Tracking Fixed Income Markets	15
	<ul style="list-style-type: none">● Tracking bond markets● The bond traders arsenal of economic indicators<ul style="list-style-type: none">○ Inflation○ Monetary policy○ Government deficits○ Currency valuation● The subprime crisis and the role of debt markets in the crisis – Then and now	
4	Portfolio Management- Fixed Income	15
	<ul style="list-style-type: none">● Fixed Income Portfolio Management- Domestic and International● Bond portfolio management strategies<ul style="list-style-type: none">○ What is a bond portfolio strategy○ Types of bond management strategy● Active, passive, neutral strategy	
	Total	60

References:

1. Bhardwaj, Gautam, (2008), The Future of India's Debt Market, Tata McGraw Hill.
2. Suryanarayan, (2002), Debt Market, ICFAI Publication Press
3. Fabozzi, Frank, (2004), Fixed Income Analysis Workbook, 2nd edition, John Wiley And Sons
4. Shah, Ajay, Thomas, Sushan and Gorham, Michael, (2008), Indian Financial Markets
5. Elsevier, USA FIMMDA-NSE Debt Market (Basic) Module, Workbook from NSE
6. Dun and Bradstreet, (2008), Fixed Income Securities, Tata McGraw Hill

Semester IV

Course Nomenclature: Equity Markets - II

Course Code: JBCUCBFM402

Course Outcomes:

1. To understand the development in Indian Equity Market, Role of FDI / FPI

2. To understand the different models of share valuation, fundamental analysis of economy, industry & company
- 3.To understand the share price movement by hypothesis theory
- 4.To understand importance of Equity Market

Unit No	Modules/Units	No. of Lectures
1	Developments in the Indian Equity Market	15
	<ul style="list-style-type: none"> ● Domestic savings & investments ● Disinvestments, FDI & Foreign Portfolio Investment (FPI) ● Role of Retail Investors ● Share Price & Share Price Volatility ● Role of SEBI 	
2	Valuation of Equities	15
	<ul style="list-style-type: none"> ● Factors affecting Share Prices ● Balance sheet valuation ● Dividend discount model (zero growth, constant growth & multiple growth) Theory and Practical ● Price earning model Theory and Practical ● Fundamental Analysis- Economy, Industry and Company Model ● Macro Economic factors ● Market related factors 	
3	Statistical Analysis of Share price movement	15
	<ul style="list-style-type: none"> ● Efficient Market Hypothesis ● Stochastic Models ● Brownian Motion ● BETA 	
4	Equity markets in emerging market economies like India	15
	<ul style="list-style-type: none"> ● Need for attracting more investors towards equity ● Need for strengthening secondary markets ● Link between Primary Market and Secondary Market 	
	Total	60

References:

- 1.Equity Markets in India- Shvetasingh& P K Jain
2. Equity and Debt Market SYBMS- Jia Makhija
3. An Introduction to Equity Markets- David Dasey
- 4.Investment Planning Specialist CFP

Important Sites

1. <https://www.tickertape.in/learn/modules/investing-in-stocks/equity-markets/>
2. <https://www.screener.in/>
3. <https://walleinvestor.com/>
4. <https://www.investing.com/>

Semester IV**Course Nomenclature: Commodity Derivatives****Course Code: JBCUCBFM403****Course Outcome:**

1. To get an idea about Commodity Derivatives
2. To know the basic pricing methods under Commodity Derivatives
3. To get an idea on trading in commodity derivatives
4. To understand the regulatory framework of Commodity Derivatives

Unit No	Modules/Units	No. of Lectures
1	Introduction of Derivatives	15
	Derivatives definition, Types of derivatives, Products, Participants and Functions, Exchange traded vs. OTC Derivatives -How Commodity Derivatives differ from financial Derivatives - Warehousing, Quantity of underlying assets, Global Commodity Exchanges, Commodity Exchanges in India, Commodities permitted for trading, Kabra committee Report, Commodity specific issues - Cropping and Growth patterns, Global Domestic demand -supply dynamics, Price trends and Factors that influence prices.	
2	Pricing commodity derivatives	15
	Investment assets vs. Consumption assets-The Cost of Carry Model - Pricing futures contracts on investment commodities-Pricing futures contracts on consumption commodities-The futures basics- Concept of Hedging, Speculation, Arbitrage, Commodity Option Exchange, Foreign Investments in Commodity Derivative Market.	
3	Trading: Basic Concepts	15
	Basic description and difference between OTC and Standard Markets, Basic concepts such as Margins, Circuit filters - delivery norms – Contracts specifications, Trading system, and Entities in the trading system, Trader workstation, Order types and conditions, Exposure limits, Commodities to be traded: Types of commodities: Bullion (silver and Gold), Agricultural commodities. Clearing, settlement and Risk Management: Calendar and Settlement schedule, Position determination, Settlement mechanism, Daily mark to market settlement, Settlement price - Daily settlement price, Final settlement price, Margining - Initial margin, Daily mark to Market margin, Open interest limits, Second line of Defense, NSCCL span. Final Settlement: Cash settlement, Physical settlement (warehousing) Exception handling: Funds shortages, Delivery shortages.	
4	Regulatory Framework	15
	Rules governing Commodity derivatives-Derivatives Exchange, Rules Governing Intermediaries, Investor Grievances, Arbitration Rules.	
	Total	60

Reference

- 1.Misra, S.N., Commodity Derivatives: Diploma in Commodity Derivatives, Mac Millan, 2007
2. Sowani, Govind, Commodity and Derivative Markets, RPH Publishers, 2016

3. Mahanta, Devajit, Indian Commodity Derivative Market: Operation and performance, Primus Books Publishers, 2016.
4. Narsimhulu, Siddula | Satyanarayana, S.V., Commodity Derivatives : Effectiveness in Price Discovery and Risk Management, Himalaya Publishers, 2017.
5. Jeffry C, Wright, B., Storage and Commodity Markets, Cambridge, 2005.
6. Kleinman, George, Commodity Futures and Options: A Step by Step Guide To Successful Trading, Taxmann, 2002.
7. Bhanumate, C.S., Marketing the regulated commodities, Serials Publications, 2008.
8. NISM's Commodity Derivatives – Covering basics of commodity derivatives, indices, futures, and options along with clearing, settlement & risk management of commodity derivatives markets in India, November 2021.

Semester IV

Course Nomenclature: Business Law - II

Course Code: JBCUCBFM404

Course Outcomes:

1. To understand various concepts under Companies Act, 2013.
2. To empower the students with the basic concepts of IPR protection & its significance in the corporate sector.
3. To equip the students with the foundation of theoretical concepts in the securities Markets and its execution by the Regulators viz. SEBI, RBI etc.



Unit No	Modules/Units	No. of Lectures
1	The Indian Companies Act, 2013	15
	Company and its formation: Definition and Nature of Company, Advantages and Disadvantages of a Company, Lifting of Corporate Veil with cases, Promoters and preliminary contracts(S.92-93), Types of Companies (Meaning and Concepts Only), Chartered Companies Statutory Companies, Registered companies under the Act. OPC (S. 3(1)), Companies limited by shares, Companies Limited by guarantee, Private Company, Public Company, Producer Companies (Sec581 A to 581 Z-), Formation of Companies with charitable objects (Sec. 8), Holding Company and Subsidiary company, Small Company (S. 2(85)), Dormant Company (S.455), Documents and procedure for Incorporation of Company, Effect of Incorporation. (S.9) b) Membership of a company: Who can become a member, Modes of acquiring membership, Cessation of membership, Rights and Liabilities of members. c) Memorandum of Association and Articles of Association:Meaning, Concept, Clauses, effects of Memorandum and articles, Doctrine of Ultra Vires, Doctrine of Indoor Management, and Doctrine of Constructive Notice.d) Prospectus. Meaning (S.2), When to be issued, when not required, Various kinds of prospectus, Legal framework for issuance of Prospectus, Contents of Prospectus, Private Placements. e) Classification of Directors, Women directors, Independent Director, Small shareholder's director, Disqualification of a director, Director Identification Number, appointment, Legal position, Powers and Duties, Position of director as key Managerial Personnel, Managing Director, manager. f) Meetings: Various types of meeting of shareholders and board, Convening and Conduct of meetings, Postal Ballot, Meetings through Video conferencing, E-voting	
2	Intellectual Property Rights- Patents, Copyrights and Trademarks	15
	a) Intellectual Property rights in India Introduction and Types b) Patents - Meaning, Salient features of Patent Conditions for an invention to be patented, what is Patentable, what is not patentable? Procedure for Obtaining a Patent, Opposition to Grant of Patent (S. 25, 26), Term of Patent, how does a patent expire? Remedies available to the Patent Owner for Infringement of Patent Rights. c) Copyrights -Meaning (S. 14) Copy right Board and registration of Copy right (S. 11, S.44-50), Term of Copy right (S. 22-29), What works are protected, rights, Who owns the Rights and Duration, Meaning of Fair use, Infringement of Copy rights and remedies (S. 51-55,57,58,63,64,65).d) Trade- marks, Meaning - Concept, functions of Trade mark, Types of TradeMarks, Trademarks that cannot be registered, Registration of Trade Mark, Procedure for Registration of TM, Infringement and remedies, Passing off, Service Marks	
3	Indian Partnership Act, 1932 and Limited Liability Partnership Act,	15

	2008	
	<p>a) Indian Partnership Act, 1932 (Sections,4,5,6,7,8,14 & 39-55) Definition: Essentials, Types of Partnerships and Types of Partners Test of partnership, and sharing of profits is not the real test of partnership (Sec6), Partnership deed, and Property of the Firm, b) Reconstitution of Partnership firms, Dissolution of the firm.</p> <p>b) Limited Liability Partnership Act, 2008:</p> <p>Definitions (S.2), Body Corporate, Business, Partner -Concept, Salient features, Nature of LLP (Ss-3-10) Distinction between LLP and partnership, and LLP and LLP and Company Extent and limitation of liability of LLP and its partners (Ss. 26-31) Conversion to LLP (Ss. 55-58), Winding up and Dissolution of the LLP (Ss. 63-65)</p>	
4	Securities Contracts (Regulation) Act, 1956 and SEBI Act, 1992	15
	<p>a) Securities Contracts (Regulation) Act 1956</p> <p>Terms-Recognition of stock exchange-Listing Agreement-Delisting-Security Appellate Tribunal-Cancellation of recognition- bye laws- types of contracts.</p> <p>Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI) 2002: Objectives-Terms process-registration-acquisition-assets reconstruction-takeover management-offences and penalties-authorities</p> <p>b) Securities and Exchange Board of India Act, 1992</p> <ul style="list-style-type: none"> • SEBI: Objectives-terms-establishment-powers-functions-accounts and audit-penalties-registration. 	
	Total	60

References:

1. Bare Act, The Companies Act, 2013, Taxmann 2020
2. Taxmann Company Law : A Comprehensive Text Book on Companies Act 2013 by Kapoor, G.K | Dhamija, Sanjay. 2018
3. Avtar Singh, Company Law, Eastern Book Company, 2021
4. INTELLECTUAL PROPERTY RIGHTS - LAW AND PRACTICE by ICSI - Professional Programme
5. V. K. Ahuja, Law Relating to Intellectual Property Rights Paperback, LexisNexis, 2017
6. Bare Act. The Indian Partnership Act, 1932, Universal Law Publishing, 2016
7. Bare Act. The LLP Act, 1932, Universal Law Publishing, 2020
8. Madhusudan Saharay, Textbook on Indian Partnership Act with Limited Liability

Partnership Act, Universal Law Publishing, 2013

9. Bare Act. The Securities Contract Regulation Act, 1956, Universal Law Publishing, 2020

10. Bare Act. The SEBI Act, 1992, Universal Law Publishing, 2020

11. Handbook on Securities Laws, Bloomsbury India, 2021

12. Bare Act, The Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, Universal Law Publishing, 2020

Semester IV

Course Nomenclature: Foundation Course in Financial Markets

FC - IV Foreign Exchange Markets

Course Code: JBCUCBFM405

Course outcomes

1. To understand the evolution, growth, structure, components of the International and Domestic Forex Market.
2. To have a deeper understanding of Indian Forex Market
3. To understand various financial terminologies and transactions involved in the forex market
4. To understand the basic Foreign Exchange Arithmetic and Risk Involved in Forex Transactions.

Unit No	Modules/Units	No. of Lectures
1	Foreign Exchange Market: An Introduction	15
	Foreign exchange markets overview - Introduction – Definition-Market Participants: Banks and Financial Institutions, Merchants, other customers, speculators and hedgers, Central Bank, Exchange Rate Regimes*- Gold Standard-Features-Bretton wood System-Background and Features-Reasons for its failure-Smithsonian Agreement-SDRs-European Monetary System-Current Exchange Rate Systems -Floating Rate, Currency Boards & Currency Basket Systems, Brief review on various exchange rate regime, Advantages of free and Fixed Exchange Rate regime, Pros & Cons of managed floating exchange rate regime, Prevalence of Currency Boards Regime, Practice of Currency Basket Regime.	
2	Introduction to Indian Foreign Exchange Market	15
	FOREX market in India- Structure-Participants-Regulatory Aspects - FERA Vs. FEMA- Exchange Rate Regime in India, Brief Introduction to currency convertibility in current and Capital account, FDI India Entry Options- Automatic and Government Route-Foreign Investment Facilitation Portal, Legal Framework governing FII in India (brief mention about SEBI (Foreign Institutional Investors) Regulations, 1995 Revised)	
3	Operational aspects of foreign exchange market and foreign exchange contracts	15

	Foreign Currency Accounts – VOSTRO – NOSTRO -LORO, FOREX – trading and SWIFT Robots and Payment Systems (CHIPS/CHAPS/FEDWIRE)* Foreign Exchange Contracts: Spot and Forward Contracts Cash, Spot trading Trade Date, Settlement PR date Spot trading roll over mechanism. Foreign Exchange Forward contracts, Fixed Maturity Contract, Partially Optional Contract, Fully Optional Contract, Non-Delivery Forward Contracts, Foreign Exchange Futures Contract, Different Dimensions of Foreign Exchange Future, Contract specification trading at National Stock Exchange of India.	
4	Foreign Exchange Arithmetic and Risk Management	15
	Types of Exchange Rates-Direct Rate, Indirect Rate and Cross Rate Arbitrage- Geographical and Triangular-Interest Rate- spot Contracts, forward contracts and SWAP Points Risk Management in Foreign Exchange Market- Need and importance of foreign exchange management methods adopted (Spot and forward, arbitrage, cross currency deals, SWAPS, options and futures)	
	Total	60

References

1. Apte P.G. International Finance – A Business Perspective, New Delhi, TATA McGraw Hill
2. Bhalla .V.K.(2014),International Financial Management(Text and Cases)- S.Chand Publishing
3. Foreign Exchange Market (2007)- Dun and Bradstreet , McGraw Hill Education; 1st edition
4. International Financial Markets and Foreign Exchange (2015)- Shashi K Gupta and ParneetRanjgi,Kalyani Publishers
5. A Foreign Exchange Primer(2008): ShaniShamah, 2nd Edition, Wiley Trading
6. Thummulari Siddaiah (2010),International Financial Management, Pearson Publications
7. Understanding the Foreign Exchange Markets (2012),M R Prashant/Pawan Kumar Avadhanam/Jayaditya Sharma Korada:LAP Lambert Academic Publishing
8. Foreign Exchange:A Practical guide to FX Markets(2006),Weithers Timothy M Weithers: Wiley

Semester IV

Course Nomenclature: Corporate Finance

Course Code: JBCUCBFM406

Course Outcome:

1. It provides overall practical knowledge about accounting concepts
2. It gives insights about managing finance in the corporate sector.
3. It explains about different capital structure
4. It highlights the techniques of capital budgeting.

Unit No	Modules/Units	No. of Lectures
1	Corporate Finance- an overview	10
	Function of Finance in a business enterprise Emergence of corporate finance as an integral part of business finance Need for professional approach in managing corporate finance Role and functions of a Corporate Financial Manager Requirements of an efficient Corporate Financial Manager	
2	Planning the corporate Financial Activities	10
	Owned Capital and borrowed Capital- Cost of Capital Break even analysis	
3	Capital Structure	10
	Meaning and Definition of Capital structure Factors affecting Capital structure- trading on equity Watered Capital, over capitalization and under capitalization Simulation, Risk Analysis, Sensitivity Analysis, Techniques of Capital Budgeting- Payback Period, NPV, IRR, DCF analysis and Average Rate of Return (Calculations using Excel)	
4	Sources and Methods of Raising Corporate Finance	15
	Types and features of corporate securities currently available Management of new issues including pricing of securities Role of commercial banks and investment banks in financing the corporate sector Leasing a s method of corporate finance	
5	Budgeting. Definition of Budgetary control, Benefits of Budgetary control, Types of Budget (Flexible Budget and Sales budget Problems on the same)	15
	Total	60

References:

1. Prasanna Chandra: Financial Management (TMH),
2. Financial Management-II (Arvind Dhond)
3. M. Pandey – Financial Management (Vikas),
4. M. Y. Khan & P. K. Jain – Financial Management (TMH),
5. Brigham & Houston – Fundamentals of Financial Mgmt., Thomson Cengage
6. Learning Fundamentals of Financial Management – Vanhorns & Bhandari- Pearson
evaluation. Contemporary Financial Management – Kothari & Dutta – Machanilan India Ltd.
7. Basics of corporate finance: study material group alpha By institute of chartered financial
analysts institute of chartered financial analysts.
8. corporate finance bfm second year : third semester By "dhond, arvind"
9. security analysis for investment and corporate finance By "damodaran, aswath"

Course Nomenclature: Business Economics II

Course Code: JBCUCBFM407

Course outcomes

1. Students will gain an overall knowledge of macroeconomic theories and principles.
2. They will be familiar with management of money supply and monetary policy of the economy.
3. Learners will have a deeper understanding of Public Finance, Fiscal Policy and Budget of the Economy
4. Students will understand the trade theories, composition of India's Foreign Trade and recent developments in World Trade

Unit No	Modules/Units	No. of Lectures
1	Introduction to Macroeconomic Data and Theory	15
	Macroeconomics: Meaning, Scope and Importance. <ul style="list-style-type: none">• Circular flow of aggregate income and expenditure: closed and open economy models• The Measurement of national product: Meaning and Importance - conventional and Green GNP and NNP concepts - Relationship between National Income and Economic Welfare.• Short run economic fluctuations : Features and Phases of Trade Cycles• 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	
2	Money, Inflation and Monetary Policy	15
	<ul style="list-style-type: none">• Money Supply: Determinants of Money Supply - Factors influencing Velocity of Circulation of Money• Demand for Money : Classical and Keynesian approaches and Keynes' liquidity preference theory of interest• Money and prices : Quantity theory of money - Fisher's equation of exchange - Cambridge cash balance approach• Inflation: Demand Pull Inflation and Cost Push Inflation - Effects of Inflation-Nature of inflation in a developing economy.• Monetary policy :Meaning, objectives and instruments, inflation targeting	
3	Constituents of Fiscal Policy	15

	<ul style="list-style-type: none"> • Role of a Government to provide Public goods-Basics of Public Finance-Scope and Functions-Principles of Sound and Functional Finance • Fiscal Policy: Meaning, Objectives - Contra Cyclical Fiscal Policy and Discretionary Fiscal Policy • 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 • Union budget -Structure- Deficit concepts-Fiscal Responsibility and Budget Management Act. 	
4	Open Economy: Theory and Issues of International Trade	15
	<ul style="list-style-type: none"> • Trade it's meaning and types. Difference between internal and international trade-The basis of international trade: Ricardo's Theory of comparative cost advantage - Heckscher – Ohlin theory of factor endowments - terms of trade - meaning and types - Factors determining terms of trade - Gains from trade – Free trade versus protection • Importance of Foreign Trade for Developing Economy- Composition and Direction of India's Foreign Trade-An Analysis of Trends in Exports and Imports- India's Foreign Trade Policy <p>Recent World-trade Scenario, Trade agreements–Bilateral and Multilateral Trade Agreements. GATT & UNCTAD, WTO. India's Balance of Trade and Balance of Payments: Concept, Problems, Reasons for disequilibrium and Corrective Measures.</p>	
	Total	60

References

1. Jhingan, M. L. (2016). *International Economics* (7th ed.). Vrinda publications.
2. Datt Gaurav and Mahajan Ashwini (2016), *Indian Economy* (72nd Ed), S Chand and Co Ltd
3. Vaydande Neeta (2020), *Foreign Trade of India* (1st Ed), SahityaBhawan Publications
4. Ahuja. H. (2016)., *Modern Economics* (20 Ed) — S.Chand Company Ltd. New Delhi.
5. Bhatia H.L(2018), *Public Finance* (29 Ed). Vikas Publishing House Pvt. Ltd
6. Francis Cherunilam (2006) *International Economics* (4 Ed)- Tata McGraw – Hill Publishing Co. Ltd. NewDelhi.
7. Singh.S.K. (2014): *Public finance in Theory and Practice*, S.Chand&co Pvt Ltd, New Delhi
8. Vaish .M.C. (2010) *Macro Economic Theory* 14th edition, Vikas Publishing

Modality of Assessment

A.Internal Assessment: 40% - 40 Marks

Serial No.	Evaluation Type	Marks
1	Written Test	20
2	Assignment/Project	15
3	Class Participation	05
	Total:	40

Question Paper Pattern for Written Test (20 Marks)

(Internal Assessment)

Sr. No.	Particular	Marks
1	One class test (20 Marks)	
	Match the column/Fill in the blanks/Multiple Choice Questions (½ Mark each)	05 Marks
	Answer in One or Two Lines (Concept based Questions) (01 Mark each)	05 Marks
	Answer in Brief (Attempt Any Two of the Three) (05 Marks each)	10 Marks
2	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks
3	Active participation and Submissions of Assignments, Presentations, Case studies, Group Discussions, Journals as per the subject related academic activities.	15 Marks

B) External Examination: 60%- 60Marks

NB.

4. All questions are compulsory.
5. Each question has internal options.
6. Figures to the right indicate marks.

Q1. Objective Questions A) Sub Questions to be asked 10 and to be answered any 08 B) Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15
Q2. Full Length Question OR Full Length Question	15 15
Q3. Full Length Question OR Full Length Question	15 15
Q4. A) Theory questions B) Theory questions OR Short Notes To be asked 05 To be answered 03	8 7 15

Note:

Theory questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.