

SIES COLLEGE OF ARTS ,SCIENCE & COMMERCE
(EMPOWERED AUTONOMOUS)
Sion (West), Mumbai – 400022.

**Bachelor of Management Studies in
Capital Market (BMS (CM))**

Programme: BMS (CM)

Course: Management Studies

**Syllabus for Third Year BMS (CM)
Programme**

(Implemented from 2025 – 2026)

**Credit Based Semester System (CBCS) and Outcome Based Education
(OBE) w.e.f academic year 2025-2026**

Bachelor of Management Studies in Capital Market (BMS (CM)) Programme

PREAMBLE

The exponential growth of the financial sector all over the world has created a necessity to equip skilled professionals with a strong knowledge base in capital markets. Keeping in mind the unending potential and scope of this sector we need to develop specialists with the necessary skills and abilities. This program is designed to meet the above vision. It will provide a comprehensive understanding of the capital market and help the learners gain an edge over others. It will also make them aware of the possible risks associated with capital market investment and assist them to manage the investment funds professionally, thus reducing the risks to a certain extent. Students can acquire expertise in various areas such as mutual funds, banking operations, derivatives, securities, law, investment banking and communication. The programme is designed keeping in mind the changes in the practice of business and aims to bridge the gap between the expectations of the industry and academia.

Bachelor of Management Studies in Capital Market (BMS (CM)) Programme

Under Choice Based Credit, Grading and Semester System Course Structure

TYBMS (CM)

(Implemented from Academic Year 2025-26)

Course Code	Semester V	Credits	Course code	Semester VI	Credits
1	Major Courses				
SIUCMMJ311	Taxation	4	SIUCMMJ321	Financial Risk Management	4
SIUCMMJ312	Project Finance	4	SIUCMMJ322	Portfolio Management	4
SIUCMMJ313	Derivatives – I	4	SIUCMMJ323	Financial Technology	4
2	Electives				
2A	Ability Enhancement compulsory Courses				
SIUCMEL311	Strategic Management	4	SIUCMEL321	Marketing and Sales of Financial Products	4
2B	Skill Enhancement Courses				
SIUCMVS311	International Business	2	SIUCMMN321	Operations Research	2
3	Minor Course				
SIUCMMN311	Financial Model	2	SIUCMOJ321	On Job Training	4
SIUCMFP311	Field Project	2			
Total Credits		22	Total Credits		22

TYBMS in Capital Market (TYBMS (CM)) Syllabus

SEMESTER V

Course Code	Paper No.	Unit	Paper Title / Topics	Credits	L/Week
1	I	-	Taxation		
SIUCMMJ311	1.0	1.1	Introduction to Income tax laws	4	15
		1.2	Heads of Income- Salaries & Capital Gains		15
		1.3	Heads of Income – House property, profits & gains from Business and Profession, Other sources		15
		1.4	Assessment of Individuals		15
1	II	-	Project Finance		
SIUCMMJ312	2.0	2.1	Project Finance: An Introduction	4	15
		2.2	Assessing Risks in Project Finance		15
		2.3	Financing of Projects		15
		2.4	Legal Aspects in Project Finance		15
1	III	-	Financial Model		
SIUCMMN311	3.0	3.1	Intermediate level Excel for financial Modelling	2	5
		3.2	Analysis of Financial Statements		5
		3.3	Business Finance		10
		3.4	Equity Research Modeling		10
	-	-			
2A		-			
2A	IV	-	Strategic Management		

SIUCMEL311	4.0	4.1	Business Policy	4	15
		4.2	Strategy Formulation		15
		4.3	Strategic Implementation		15
		4.4	Strategic Evaluation & Control		15
		-			
2B	V	-	International Business		
SIUCMVS311	5.0	5.1	Introduction to International Business	2	5
		5.2	International Economic Institutions and Regional Groupings		5
		5.3	International Marketing, Human Resource Management		5
		5.4	Preliminaries for Export Import and Documentation		8
		5.5	Export Import Procedures and Foreign Trade Policy		7
	-	-			
3	VI	-	Derivatives – I		
SIUCMMJ313	6.0	6.1	Introduction to Derivatives	4	15
		6.2	Futures and options- introduction		15
		6.3	Pricing of Future Options		15
		6.4	Trading Clearing and Settlement of Options and Futures		15
SIUCMFP311	VII	-	Field Project in Management Studies	2	

TYBMS (CM) Semester – V

Paper I

Credits: 4.0 Credits (60 Lectures)

Elective Course: Paper – I: Taxation		60 L
<p>LEARNING OBJECTIVES</p> <p>LO1-Develop practical skills in tax computation.</p> <p>LO2-Understand tax planning and compliance.</p> <p>Course Outcomes</p> <p>CO1-Explain the framework of the Income Tax Act and concepts of income.</p> <p>CO2-Compute taxable income under various heads (salary, house property, capital gains, etc.).</p> <p>CO3-Analyze deductions and exemptions under relevant sections.</p> <p>CO4Evaluate total tax liability of individuals.</p>		
Unit – 1: Introduction to Income Tax Laws		15 L
1.1	Income Tax Law; Scheme of Taxation; Important concepts necessary for understanding the frame work of the Income Tax Act,1961; Concept of Income; Exempted and partially exempted incomes. Scope of Total Income and Residential Status: Concept of Total Income; Meaning and Treatment of Agricultural Income; Incidence of Tax; Residential Status of an Individual, a Firm/Association of Persons and a Company	15 L
Unit – 2: Heads of Income – Salaries & Capital Gains		15 L
1.2	Income from Salaries: Conditions for Chargeability of Salary; Basis of Charge; Meaning, Types and Taxability of Allowances, Perquisites and Provident Funds; Treatment of Retirement Benefits; Deduction from Salaries and Computation of Taxable Salary. Income from Capital Gains: Chargeability; Meaning and Types of Capital Assets; Concept of Transfer of Capital Asset; Cost of Acquisition; Computation of Capital Gain/Loss; Exemptions	15 L
Unit – 3:Heads of Income- House property, Profits & Gains from Business and Profession and Other sources		15 L
1.3	Income from House Property: Chargeability; Determination of Annual Value; Treatment of Unrealized and Arrears of Rent; Computation of Income from Let Out and Self	15 L

	Occupied House Properties; Deductions from Income from House Property. Income under the Head Profits and Gains of Business and Profession: Chargeability; Treatment of Business Incomes: Deduction and Allowances for Expenses, Expenditures and Losses; Provisions for Depreciation on Assets; Computation of Taxable Business and Profession Income. Income from other Sources: Chargeability; Meaning, Types and Taxability of Specific and General Incomes; Computation of Income from Other Sources	
Unit – 4: Assessment of Individuals		15 L
1.4	Deductions u/s 80 & Computation of Total Income: Deduction u/s 80C, 80 CCC, 80 CCD, 80 D, 80 DD, 80 DDB, 80 E, 80 G, 80 GG, 80 GGA, 80 GGB, 80 GGC, 80p, 80 QQB, 80 RRB, 80TTA, 80 U. Computation of Total Income after deductions u/s 80 Assessment of Individuals: Computation of Total Income and Tax Liability of Individual Assesses	15 L

References:

1. Bhagwati Prasad, Income tax - New Age International Publications
2. Dr. Vinod Singhania & Dr. Kapil Singhania, Direct Taxes - Taxmann Publications Pvt. Ltd
3. HC Mehrotra & S P Goyal, Direct Taxes: Law & Practice - Sahitya Bhavan Publication
4. K Sadashiva Rao & Ganesh Y, Business Taxation 3&4 - Shushrutha Books
5. V P Gaur, D B Narang, Income tax - Puja Gaur, Rajeev Puri, Kalyani Publishers.



Paper II**Credits: 4 Credits (60 Lectures)**

Elective Course: Paper – II: Project Finance		60 L
LEARNING OBJECTIVES		
LO1-Build project appraisal and evaluation skills.		
LO2-Understand risk management in project financing.		
Course Outcomes		
CO1-Understand project finance concepts and feasibility analysis.		
CO2-Analyze financial, commercial, and regulatory risks in projects.		
CO3-Evaluate different sources and structures of project financing.		
CO4-Interpret legal agreements and documentation in project finance.		
2.1	Unit – 1: Project Finance: An Introduction	15 L
	Project Management: An Introduction-The Project Finance Markets - Role of Advisors in Project Finance -Project Development and Management - Valuing the Project and Project Cash Flow Analysis - Project Feasibility Studies	
Unit – 2: Assessing Risks in Project Finance		15 L
2.2	Project Finance and Commercial Risks -Project Finance and Macroeconomic Risks - Regulatory and Political Risks - Risk Mitigation Methodologies for Projects	15 L



Unit – 3: Financing of Project		15 L
2.3	Financing of Projects - Means of Financing Projects -Working Capital Finance for Projects -Project Finance: Taxation and Incentives - Export Credit Agencies and Development Finance Institutions - Novel Means of Financing Projects	15 L
Unit – 4: Legal Aspects in Project Finance		15 L
2.4	Legal Aspects in Project Finance - Project Agreements -Sub-Contracts and Other Related Agreements - Project Finance Loan Documentation -Contemporary Issues in Project Finance	15 L

References:

1. “Prasanna Chandra”, Projects-Planning Analysis, Selection, Financing, Implementation and Review, 6th edition, 2006.
2. “Gopalakrishnan”, Project Management, TMH, 2007.
3. “H.R.Machiraju”, Introduction to Project Finance, Vikas Publications, 2005.
4. “Bhavesh.M.Patel”, Project Management, Vikas Publication, 2007.
5. “Samnel.J.Montel, Jack.R.Meredith an Scott.M.Shafer Margaret .M.sutton with M.R.Gopalan”, Project Management, 1st edition, Wiley India, 2006.
6. “Narendra singh”, Project Management Control, 4th Revised edition, Himalaya Publishing House, 2007.
7. “Narendra Singh”, Problems & solutions in Project Management and Control, 3rd edition,“Himalaya Publishing House, 2007.
8. “Prasanna Chandra”, Project Management, TMH,2007.
9. “Chowdry”, Project Management, TMH,2007.
10. “Clifford.F.Gray, Erik.W.Larson”, Project Management the Managerial Process, 3rd edition



Paper III**Credits: 4.0 Credits (60 Lectures)**

Elective Course: Paper – III: Financial Model		60 L
LEARNING OBJECTIVES		
LO1-Develop financial modeling skills.		
LO2-Apply valuation techniques in real scenarios		
Course Outcomes		
CO1-Apply Excel tools and functions for financial modeling.		
CO2-Analyze financial statements using modeling techniques.		
CO3-Evaluate business finance decisions using financial models.		
CO4-Develop equity valuation and forecasting models.		
Unit – 1: Intermediate level Excel for financial Modelling		15 L
3.1	Intermediate level Excel for financial Modelling - Formatting of Excel Sheets -Use of Excel Formula Function -Advanced Modeling Techniques- Extrapolation, Histogram-Data Filter and Sort -Charts and Graphs -Table formula and Scenario Building-Lookups: VLOOKUP Match & offset, pivot tables	15 L
Unit – 2: Analysis of Financial Statements		15 L
3.2	Analysis of Financial Statements- Introduction to Financial Statement Analysis -Financial Reporting Mechanics - Understanding Income Statement, Balance Sheet -Cash Flow	15 L

	Statement - Financial Analysis Techniques - Inventories, Long Lived Assets- Non-Current Liabilities -Financial Statement Application, Ratio analysis of industries -Du point Analysis - Peer to peer analysis - Preparation of Financial Analysis report on an industry	
Unit – 3: Business Finance		15 L
3.3	Time value of money - long term financing -Cost of capital -Measure of Leverage Project Finance -Project evaluation; stage of project; construction & development phase; funding during investment phase -Costs during investment phase -Life of project - Decision making -Cash flow waterfall & resolve circular reference problem in interest during construction.	15 L
Unit – 4: Equity Research Modeling		15 L
3.4	Prepare an Income Statement, Balance sheet, Cash Flow Statement, Geographic Revenue Sheet, Segment Revenue Sheet, Cost Statement, Debt Sheet, Analyze Revenue Drivers - Forecast Geographic & Segment Revenues, Cost Statement, Debt, Income Statement, Balance Sheet, and Cash Flow Statement. - Performa Adjustments, Income Statement - Compute Margins, Balance Sheet -Compute Ratios -Cash Flow Statement Projection, Valuation- Discounted Cash Flow Method (DCF), Valuation – Relative Valuation (Football Field Chart) -Valuation – Assumptions for Valuation Model, Prepare Valuation Model, Prepare Presentation Sheet, Prepare Company Overview, Sector Overview	15 L

References:

1. Benninga, S.: Principles of Finance With Excel, 1st edition, Oxford University Press.
2. Häcker, J./Ernst, D.: Financial Modeling: An Introductory Guide to Excel and VBA Applications in Finance, 1st edition, Palgrave Macmillan.
3. Rosenbaum, J./Pearl, J.: Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions, latest edition, Wiley
4. Bruner, R./ Perella, J.: Applied Mergers & Acquisitions, 1st edition, Wiley.
5. Damodaran, A.: Applied Corporate Finance, latest edition, Wiley.
6. Damodaran, A.: Investment Valuation, latest edition, Wiley.
7. Day, A.: Mastering Financial Modelling in Microsoft Excel: A Practitioner's Guide to Applied Corporate Finance, latest edition, Pearson Education.
8. Day, A.: Mastering Cash Flow and Valuation Modelling, 1st edition, Pearson Education.
9. Soubeiga, E.: Mastering Financial Modelling; A Professional's Guide to Building Financial Models in Excel, 1st edition, McGraw-Hill Education.
10. Tjia, J.: Building Financial Models: The Complete Guide to Designing, Building, and Applying Projection Models, 1st edition, McGraw-Hill Education.

Paper IV**Credits: 4.0 Credits (60 Lectures)**

Elective Course: Paper – IV: Strategic Management		60 L
LEARNING OBJECTIVES		
LO1- Develop strategic thinking ability.		
LO2-Apply analytical tools for decision-making.		
Course Outcomes		
CO1-Understand strategic management concepts and business policies.		
CO2-Analyze internal and external business environments using tools like SWOT.		
CO3-Formulate corporate, business, and functional strategies.		
CO4-Evaluate strategy implementation and control mechanisms.		
Unit – 1: Business Policy		15 L
4.1	Business Policy-Meaning, Nature, Importance-Strategy-Meaning, Definition-Strategic Management-Meaning, Definition, Importance, Strategic Management-Process & Levels of Strategy and Concept and importance of Strategic Business Units (SBU's)-Strategic Intent – Mission, Vision, Goals, Objective, Plans	15 L
Unit – 2: Strategy Formulation		15 L
4.2	Environment Analysis and Scanning (SWOT)-Corporate Level Strategy (Stability, Growth, Retrenchment, Integration and Internationalization)-Business Level Strategy (Cost Leadership, Differentiation, Focus)-Functional Level Strategy (R & D, HR, Finance, Marketing, Production)	15 L
Unit – 3: Strategic Implementation		15 L
4.3	Models of Strategy Making-Strategic Analysis & Choices & Implementation: BCG Matrix, GE 9 Cell, Porter 5 Forces, 7S Frame Work-Implementation: Meaning, Steps and implementation at Project, Process, Structural, Behavioural, Functional level.	15 L
Unit – 4: Strategic Evaluation & Control		15 L
4.4	Strategic Evaluation & Control – Meaning, Steps of Evaluation & Techniques of Control-Synergy: Concept, Types, evaluation of Synergy. Synergy as a Component of Strategy & its Relevance-Change Management – Elementary Concept	15 L

References:

1. Kazmi Azhar, Business Policy & Strategic Management, Tata McGraw Hill.
2. P.K. Ghosh: Business Policy, Strategy, Planning and Management
3. Christensen, Andrews Dower: Business Policy- Text and Cases
4. William F. Gkycj: Business Policy – Strategy Formation and Management Action
5. Bongee and Colonan: Concept of Corporate Strategy

Paper V
Credits: 2.0 Credits (30
Lectures)

: Paper – V: International Business		30L
<p>LEARNING OBJECTIVES</p> <p>LO1-Develop global business understanding.</p> <p>LO2-Learn international trade operations.</p> <p>Course Outcomes</p> <p>CO1-Understand the nature and scope of international business.</p> <p>CO2Analyze global trade institutions and economic environments.</p> <p>CO3-Evaluate international marketing and HR practices.</p> <p>CO4-Interpret export-import procedures and documentation</p>		
Unit – 1: Introduction to International Business		5L
5.1	<p>Introduction to International Business- Importance, Nature and Scope of International Business, Drivers of International Business, Evolution of International Business, Strategies of Going International, Globalization, Multi-National Corporations- Nature, Goals of MNCs, India's Presence- Advantages and Disadvantages of MNCs International Business Environment: Economic, Political, Cultural and Legal Environments in International Business</p>	5L
Unit – 2: International Economic Institutions and Regional Groupings		5 L

5.2	Institutional Support to International Business, Role of World Bank, IMF, ILO, UNCTAD, UNIDO and ADB in International Business, World Trade Organization (WTO), Origin, Objectives, Functions ,GATT and WTO, Principles of WTO, Transparency, MFN Treatment, National Treatment, Free Trade, Dismantling Trade Barriers, Rule Based Trading System, Treatment for LDCs ,Competition Principle, Environment Protection, Key Subjects in WTO, Agriculture, TRIPS, TRIMS, GATS, Implications for India Integration between Countries: Levels of Integration, Growth of Trading Blocs, Impact of Integration, Major Regional Trading Groups, The European Union, NAFTA, APEC, ASEAN, MERCOSUR, BRICS, SAARC, OPEC	5 L
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Unit – 3: International Marketing, Human Resource Management		5 L
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5.3	International Marketing, Domestic and International Marketing, Compared Benefits of International Marketing, Major Activities, International Market Assessment, International Product Strategies, Pricing Issues and Decisions, Dumping, Promotion Issues and Policies. International Human Resource Management, Nature, Growing Interest in IHRM, DHRM and IHRM compared, Managing International HR activities, Expatriation and Repatriation of employees	5 L
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5.4	Unit – 4: Preliminaries for Export Import and Documentation		8L
	Meaning and Definition of Export, Methods of Exporting, Registration Formalities for Exports, Export Licensing, Selection of Export Product, Identification of Market for Exports – Export Pricing Quotations, FOB & CIF, Meaning and Definition of Imports, Liberalisation of Imports, Negative list of Imports ,Categories of Importers, Special Schemes for Importers. Aligned Documentation System – Commercial Invoice , Shipping Bill , Certificate of Origin, Consular Invoice, Mate’s Receipt, Bill of Lading, GR Form, ISO 9000, Procedure for obtaining ISO 9000, BIS 14000 Certification ,Import Documentation, Transport Documents - Bill of Entry, Certificate of Inspection, Certificate of Measurements, Freight Declaration.		

Unit – 5: Export Import Procedures and Foreign Trade Policy		7 L
5.5	Steps in Export Procedure , Export Contract, Forward Cover, Export Finance, Institutional Framework for Export Finance, Excise Clearance, Pre-shipment Inspection, Methods of Pre-shipment Inspection, Role of Clearing and Forwarding Agents, Shipping and Customs Formalities, Customs EDI System, Negotiation of Documents, Realisation of Exports Proceeds. Pre-Import Procedure- Steps in Import Procedure, Legal Dimensions of Import Procedure, Customs Formalities for Imports, Warehousing of Imported Goods, Exchange Control Provisions for Imports & Retirement of Export Documents. Foreign Trade Policy Highlights (latest), Duty Drawback, Deemed Exports, ASIDE, MAI & MDA, Star Export Houses, Town of Export Excellence, EPCG Scheme	7 L

References:

- Economic Survey, Govt. of India. Various issues
- Export-import Policy and Other Documents, Govt. of India
- Czinkota, Michael R, 8th Edition, Publisher Wiley, 2010.
- Hill, Charles W. L., International Business, McGraw Hill, 2011, New York.
- Aswathappa K ,International Business, Tata McGraw Hill Education

Credits: 4.0 Credits (60 Lectures)

Elective Course: Paper – VI: Derivatives – I		60 L
LEARNING OBJECTIVES		
LO1-Develop derivatives trading knowledge.		
LO2-Apply hedging and risk management strategies		
Course Outcomes		
CO1-Understand fundamentals and types of derivatives.		
CO2-Analyze futures and options contracts and strategies.		
CO3-Apply pricing models like cost of carry and Black-Scholes.		
CO4-Evaluate trading, clearing, and settlement mechanisms.		
Unit – 1: Introduction to Derivatives		15 L
6.1	Definition – Types- Participants and Functions- Development of Exchange traded derivatives- Global derivatives markets- Exchange traded vs OTC derivatives markets- Derivatives trading in India- L.C. Gupta committee- J.C. Varma committee- Requirements for a successful derivatives market	15 L
Unit – 2: Futures and options- introduction		15 L
6.2	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. 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	15 L
Unit – 3: Pricing of Future Options		15 L
6.3	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 L

Unit – 4: Trading Clearing and Settlement of Options and Futures		15 L
6.4	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.	

References:

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

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 Publishin



TYBMS in Capital Market (TYBMS (CM)) Syllabus**SEMESTER VI**

Course Code	Paper No.	Unit	Paper Title / Topics	Credits	L/Week
1		-	Financial Risk Management		
	1.0	1.1	Introduction, Risk Measurement and Control	4	15
		1.2	Risk Avoidance and ERM		15
		1.3	Risk Governance and Assurance		15
		1.4	Risk Management in Insurance		15
1		-	Portfolio Management		
	2.0	2.1	Introduction to portfolio management	4	15
		2.2	Portfolio Management Strategies		15
		2.3	Portfolio Analysis		15
		2.4	Portfolio Revision and performance management		15
2	-	-	Ability Enhancement Courses		

2A		-			
2A		-	Financial Technology		
		3.1	Introduction to Financial Technology	4	15
		3.2	Payment, Cryptocurrencies and Blockchain		15
		3.3	Digital Finance and Alternative Finance		15
		3.4	FinTech Regulation and Reg Tech		15
2B		-	Skill Enhancement Courses		
2B		-	Marketing and sales of Financial products		
		4.1	: Introduction to Marketing	4	15
	4.0	4.2	Developing the 7 elements of Marketing		15
		4.3	Understanding Customers		15
		4.4	Introduction to Services Marketing Communicating the Marketing Mix		15
3	-	-	Core Courses		
3		-	Operation Research		
	5.0	5.1	Introduction to Operations Research and Linear Programming	2	15
		5.2	Assignment and Transportation Models		15
3	VII	-	On Job Training		

TYBMS (CM) Semester VI**Course Code 1: Elective Courses****Paper I****Paper Code:SIUCMMJ321****Credits: 4.0 Credits (60 Lectures)**

Elective Course: Paper – I: Financial Risk Management		60 L
LEARNING OBJECTIVES		
LO1-Develop risk assessment capabilities.		
LO2-Apply financial risk management tools.		
Course Outcomes		
CO1-Identify and classify different types of financial risks.		
CO2-Analyze quantitative risk measurement techniques.		
CO3-Apply hedging tools such as derivatives for risk mitigation.		
CO4-Evaluate enterprise risk management (ERM) frameworks.		
Unit – 1: Introduction, Risk Measurement and Control		15 L
1.1	Introduction, Risk Measurement and Control –Interest, Market, Credit, Currency, Liquidity, Legal, Operational – Managing Risk, Diversification, Investment Strategies and Introduction to Quantitative Risk Measurement and its Limitations - Alpha, Beta, R squared, Standard Deviation, Risk Exposure Analysis, Risk Immunization, Risk and Summary Measures –Simulation Method, Duration Analysis, Linear and other Statistical Techniques for Internal Control	15 L
Unit – 2: Risk Avoidance and ERM		15 L
1.2	a) Risk Hedging Instruments and Mechanism: Forwards, Futures, Options, Swaps and Arbitrage Techniques, Risk Return Trade off, Markowitz Risk Return Model, Arbitrage Theory, System Audit Significance in Risk Mitigation b) Enterprise Risk Management: Risk Management V/s Enterprise Risk Management, Integrated Enterprise Risk Management, ERM Framework, ERM Process, ERM Matrix, SWOT Analysis, Sample Risk Register	15 L
Unit – 3: Risk Governance and Assurance		15 L

1.3	<p>a) Risk Governance: Importance and Scope of Risk Governance, Risk and Three Lines of Defense, Risk Management and Corporate Governance</p> <p>b) Risk Assurance: Purpose and Sources of Risk Assurance, Nature of Risk Assurance, Reports and Challenges of Risk</p> <p>c) Risk and Stakeholders Expectations: Identifying the Range of Stakeholders and Responding to Stakeholders Expectations</p>	15 L
Unit – 4: Risk Management in Insurance		15L
1.4	<p>a) Insurance Industry: Global Perspective, Regulatory Framework in India, IRDA - Reforms, Powers, Functions and Duties. Role and Importance of Actuary</p> <p>b) Players of Insurance Business: Life and Non- Life Insurance, Reinsurance, Bancassurance, Alternative Risk Trance, Insurance Securitization, Pricing of Insurance products, Expected Claim Costs, Risk Classification</p> <p>Claim Management: General Guidelines, Life Insurance, Maturity, Death, Fire, Marine, Motor Insurance and Calculation of Discounted Expected Claim Cost and Fair Premium</p>	

References:

1. George Rejda, Principles of Risk Management and Insurance, Pearson Education.
2. S. Balachandran, General Insurance, Insurance Institute of India.
3. S. Balachandran, Karve, Palay, Life Insurance, Insurance Institute of India.
4. M. Y. Khan, Indian Financial System, Tata McGraw-Hill.
5. Bharti Pathak, Indian Financial System, Pearson Education
6. C. Arthur, William Jr., Michael Smith, Peter Young, Risk Management and Insurance, McGraw-Hill
7. Trieschmann, Gustavson, Hoyt, Risk Management and Insurance, South Western College Publishing.
8. Gupta, P. K, Insurance and Risk Management, Himalaya Publishing House
9. Insurance Theory and Practice , Nalini Prava Tripathy & Prabir Pal, Prentice – Hall of India , Pvt Ltd, New Delh



SIES

Course Code 1: Elective Courses Paper II**Paper Code: SIUCMMJ322****Credits: 4.0 Credits (60 Lectures)**

Elective Course: Paper – II: Portfolio Management		60 L
LEARNING OBJECTIVES		
LO1-Develop portfolio management skills.		
LO2-Apply investment decision strategies		
Course Outcome		
CO1-Understand portfolio construction and asset allocation.		
CO2-Analyze risk-return trade-off and diversification.		
CO3-Apply portfolio selection models like Markowitz.		
CO4-Evaluate portfolio performance using various measures.		
Unit – 1: Introduction to portfolio management		15 L
2.1	Investment process- Investment categories- defining investment goals and objectives- Investment constraints -Process of asset allocation -different approaches to allocation decision-overview of allocation techniques-Meaning of Portfolio management- nature and Scope of Portfolio management- Portfolio Management Process- calculation of return on portfolio and risk on portfolio- Arbitrage Pricing Theory	15 L
Unit – 2: Portfolio Management Strategies		15 L
2.2	Active strategy, passive strategy, semi active strategy, duration shift and immunization, efficient market hypotheses, top down and bottoms up	15 L
Unit – 3: Portfolio Analysis		15 L
2.3	Analysis: Diversification, portfolio risk and return, single index model, The Sharpe index model, Portfolio Beta-Selection: Markowitz Risk- Return optimization, concept of utility, Sharpe optimization model, Geometric mean model, Safety First model, Stochastic Dominance Model	15 L
Unit – 4: Portfolio Revision and performance management		15 L

2.4	Revision: Portfolio rebalancing, portfolio upgrading, Formula plans, constant ratio plan, variable ratio plan, selection and revision of equity portfolio -Performance measurement: Methods of calculating rate of return, Money weighted rate of return, Time weighted rate of return, linked internal rate of return, Buying the index approach, Sharpe's- Treynor's – Jensen's performance measure of portfolio	15 L
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References:

- 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. Ed 2009.
- 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

Course Code 1: Ability Enhancement Courses**(2A) Ability Enhancement compulsory Courses****Paper III****Paper Code: SIUCMMJ323****Credits: 4.0 Credits (60 Lectures)**

Elective Course: Paper – 3: Financial Technology		60 L
<p>LEARNING OBJECTIVES</p> <p>LO1-Understand digital financial innovations.</p> <p>LO2-Analyze impact of technology on financial services.</p> <p>Course Outcome</p> <p>CO1-Understand the evolution and scope of FinTech.</p> <p>CO2-Analyze digital payment systems, blockchain, and cryptocurrencies.</p> <p>CO3-Evaluate alternative finance models like crowdfunding and P2P lending.</p> <p>CO4-Assess regulatory and compliance aspects in FinTech.</p>		
Unit 1: Introduction to Financial Technology		15 L
3.1	Introduction - FinTech Transformation - FinTech Evolution 1.0: Infrastructure - FinTech Evolution 2.0: Banks - FinTech Evolution 3.0 & 3.5: Startups and Emerging Markets Industry Showcase Collaboration between Financial Institutions and Startups (The FinTech Association of Hong Kong) -FinTech Typology -Emerging Economics: Opportunities and Challenges -From Too-Small-To-Care to Too-Big-To-Fail - Introduction to Regulation	15 L

Unit – 2 Payment, Crypto currencies and Block chain		15 L
3.2	Introduction - Individual Payments - Developing Countries and DFS: The Story of Mobile Money -Developing Countries and DFS: Regulation of Mobile Money - RTGS Systems -The ABCDs of Alternative Finance (Parts 1 & 2) - Building a New Stack - Cryptocurrencies	15 L
Unit – 3: Digital Finance and Alternative Finance		15 L
3.3	Introduction - A Brief History of Financial Innovation - Digitization of Financial Services -FinTech & Funds Industry Showcase How AI is Transforming the Future of FinTech (Microsoft) Industry Showcase How Will AI Transform Financial Analysis? (MioTech) Industry Showcase Ensuring Compliance from the Start: Suitability and Funds (Investment Navigator) - Crowdfunding – Regards, Charity and Equity -P2P and Marketplace Lending -The Rise of Chinese TechFins – New Models and New Products - ICOs	15 L
Unit – 4: FinTech Regulation and Reg Tech		15 L
3.4	Introduction - FinTech Regulations (Parts 1 & 2) -Evolution of RegTech -RegTech Ecosystem: Financial Institutions - RegTech Ecosystem: Startups -RegTech Startups: Challenges - RegTech Ecosystem: Regulators	15 L

References:

1. Agustin Rubini, “Fintech in a Flash: Financial Technology Made Easy”, Zaccheus, 3rd Edition, 2018
2. Susanne Chishti and Janos Barberis, “ The FINTECH Book: The Financial Technology Handbook for Investors, Entrepreneurs and Visionaries”, John Wiley, 1st Edition, 2016
3. Theo Lynn, John G. Mooney, Pierangelo Rosati, Mark Cummins, “Disrupting Finance: FinTech and Strategy in the 21st Century”, Palgrave, 1st edition, 2018
4. Abdul Rafay, “FinTech as a Disruptive Technology for Financial Institutions”, IGI Global, January, 2019
5. Bernardo Nicoletti , The Future of FinTech: Integrating Finance and Technology in Financial Services, Palgrave Macmillan, August, 2018

Course Code 1: Ability Enhancement Courses**Skill Enhancement Courses****Paper IV****Credits: 4.0 Credits (60 Lectures)**

Elective Course: Paper – IV: Marketing and Sales of Financial Products		60 L
LEARNING OBJECTIVES		
LO1- To develop concepts in marketing.		
LO2-To explain the scope of marketing management-analyzing opportunities, selecting target segments, developing the market mix, managing the marketing effort.		
COURSE OUTCOMES		
CO1. It helps learners to define various concepts of Marketing.		
CO2. Learners can evaluate the aspects of marketing environment; use of market research and factors affect consumer behaviour.		
CO3-. This helps to create marketing strategy with Marketing Mix		
CO4- The learner will be able to evaluate marketing of services in an efficient manner		
Unit – 1: Introduction to Marketing , 1L/Week		15 L
4.1	Marketing: Meaning, Nature, Characteristics and Elements Product - Product differentiation, product levels, Pricing of services- pricing concepts, pricing strategies for services, use of differential pricing, Place-Service distribution, problems associated with services delivery, Promotion-Advertising, Sales Promotion & Personal Selling in service indus	15 L
Unit – 2: Developing the 7 elements of Marketing Mix, 1L/Week		15 L
4.2	People- Importance of people in service marketing. role of various people involved, Physical Evidence-concept of Physical Evidence, importance, types of Physical Evidence in various services, Process-concept, types of process, Role of process in various services	15 L
Unit – 3: Understanding Customers, 1L/Week		15 L
4.3	Concept of CRM, Relationship management in practice, Segmenting, Targeting & Positioning of various services.	15 L

Unit – 4: Introduction to Services Marketing Communicating the Marketing Mix,1L/Week		15 L
4.4	Introduction to Services Marketing Nature & Scope: Concept of services , importance, Goods & Services marketing, Emergence & Reasons for growth of service sector in India, Characteristics of services, Classifications of services, Environment of Service Marketing (Micro as well as Macro), Communicating the Marketing Mix	15 L

References:

1. Kotlar, Philip, Marketing Management, Prentice Hall, New Delhi.
2. Stanton, Etzel, Walker, Fundamentals of Marketing, Tata-McGraw Hill, New Delhi.
3. Saxena, Rajan, Marketing Management, Tata-McGraw Hill, New Delhi.
4. McCarthy, E.J., Basic Marketing: A managerial approach, Irwin, New York.

Course Code 3: Core Courses**Paper V****Credits: 2.0 Credits (30 Lectures)**

Elective Course: Paper – V: Operations Research		30L
LEARNING OBJECTIVES LO1-Develop analytical and problem-solving skills. LO2-Apply optimization techniques in business decisions. Course Outcome CO1-Understand concepts and applications of operations research. CO2-Apply linear programming techniques for optimization. CO3-Analyze assignment and transportation models. CO4-Evaluate decision-making using quantitative methods.		
Unit –1 Introduction to Operations Research and Linear Programming		15 L
5.1	a) Introduction To Operations Research <ul style="list-style-type: none"> • Operations Research - Definition, Characteristics of OR, OR Techniques, Areas of Application, Limitations of <p style="text-align: center;">OR.</p> b) Linear Programming Problems: Introduction and Formulation <ul style="list-style-type: none"> • Introduction to Linear Programming • Applications of LP • Components of LP • Requirements for Formulation of LP Problem • Assumptions Underlying Linear Programming • Steps in Solving LP Problems • LPP Formulation (Decision Variables, Objective Function, Constraints, Non Negativity Constraints) c) Linear Programming Problems: Graphical Method • Maximization & Minimization Type Problems. (Max. Z & Min. Z) • Two Decision Variables and Maximum Three Constraints Problem • Constraints can be —less than or equal to, —greater than or equal to or a combination of both the types i.e. mixed constraints. • Concepts: Feasible Region of Solution, Unbounded Solution, Redundant Constraint, Infeasible Solution, Alternative Optima. d) Linear Programming Problems: Simplex Method • Only Maximization Type Problems. (Only Max. Z). No Minimization problems. (No Min. Z) Numericals on Degeneracy in Maximization Simplex Problems. • Two or Three Decision Variables and Maximum Three Constraints Problem. (Up to Maximum Two Iterations) • All Constraints to be —less than or equal to Constraints. (—Greater than or Equal to Constraints not included.) • Concepts : Slack Variables, Surplus Variables, Artificial Variables, Duality, Product Mix and Profit, Feasible and Infeasible Solution, Unique or Alternate Optimal Solution, Degeneracy, Non Degenerate, Shadow Prices of Resources, Scarce and Abundant Resources, Utilized and Unutilized Capacity of Resources, Percentage Utilization of Resources, Decision for 	15 L

	Introduction of a New Product. Note: 1. Surplus Variable, Artificial Variable and Duality to be covered only at Conceptual level for Theory Questions only and not included in Numerical.	
Unit – 2: Assignment and Transportation Models		15 L
5.2	a) Assignment Problem – Hungarian Method <ul style="list-style-type: none"> • Maximization & Minimization Type Problems. • Balanced and Unbalanced Problems. • Prohibited Assignment Problems, Unique or Multiple Optimal Solutions. • Simple Formulation of Assignment Problems. Maximum 5 x 5 Matrix. Up to Maximum Two Iterations after Row and Column Minimization. Note: 1. Travelling Salesman Assignment Problem is not included. b)	15 L

References:

1. Derivatives : markets, valuation, and risk management, Whaley, R. E., 2006
2. Keith Cuthbertson, Dirk Nitzsche, & Niall O’Sullivan. (2019). Derivatives : Theory and Practice. [N.p.]: Wiley.
3. Financial Derivatives Theory, Concepts And Problems Gupta S.L., Phi, Delhi
4. Financial Derivatives: S S S Kumar:
5. Derivatives and Risk Management Basics, Cengage Learning, Delhi. Stulz M. Rene,
6. Risk Management & Derivatives, Cengage Learning, New Delhi.
7. Fundamentals of Financial Derivatives : Prafulla Kumar Swain : Himalaya Publishin

