



SIES

RISE WITH EDUCATION

NAAC REACCREDITED "A" GRADE

Sion (West), Mumbai – 400022.

College of Arts,
Science & Commerce
(Autonomous)

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

Programme: BMS (CM)

Course: Management Studies

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

(To be implemented from 2022 – 2023)

Choice Based Credit System (CBCS)

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)

(To be implemented from Academic Year 2022 – 2023)

Course Code	Semester V	Credits	Course code	Semester VI	Credits
1	Elective Courses				
SIUBCM51	Taxation	3	SIUBCM61	Financial Risk Management	3
SIUBCM52	Project Finance	3	SIUBCM62	Portfolio Management	3
SIUBCM53	Financial Model	3	SIUBCM63	Financial Planning	3
2	Ability Enhancement Courses				
2A	Ability Enhancement compulsory Courses				
SIUBCM54	Strategic Management	3	SIUBCM64	Financial Technology	3
2B	Skill Enhancement Courses				
SIUBCM55	International Business	3	SIUBCM65	Entrepreneurship Management	3
3	Core Courses				
SIUBCM56	Derivatives – I	3	SIUBCM66	Derivatives – II	3
SIUBCM57	Internship	3	SIUBCM67	Project	3
Total Credits		21	Total Credits		21

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

Course Code	Paper No.	Unit	Paper Title / Topics	Credits	L/ Week
1	I	-	Taxation		
SIUBCM51	1.0	1.1	Introduction to Income tax laws	3	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		
SIUBCM52	2.0	2.1	Project Finance: An Introduction	3	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		
SIUBCM53	3.0	3.1	Intermediate level Excel for financial Modelling	3	15
		3.2	Analysis of Financial Statements		15
		3.3	Business Finance		15
		3.4	Equity Research Modeling		15
2	-	-	Ability Enhancement Courses		
2A		-	Ability Enhancement Compulsory Courses		
2A	IV	-	Strategic Management		

SIUBCM54	4.0	4.1	Business Policy	3	15
		4.2	Strategy Formulation		15
		4.3	Strategic Implementation		15
		4.4	Strategic Evaluation & Control		15
2B		-	Skill Enhancement Courses		
2B	V	-	International Business		
SIUBCM55	5.0	5.1	Introduction to International Business	3	15
		5.2	International Economic Institutions and Regional Groupings		15
		5.3	International Marketing, Human Resource Management		15
		5.4	Preliminaries for Export Import and Documentation		15
		5.5	Export Import Procedures and Foreign Trade Policy		15
3	-	-	Core Courses		
3	VI	-	Derivatives – I		
SIUBCM56	6.0	6.1	Introduction to Derivatives	3	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
3	VII	-	Internship		

TYBMS (CM) Semester – V**Course Code 1: Elective Courses****Paper I****Paper Code: SIUBCM51****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – I: Taxation		60 L
Paper Code: SIUBCM51		
LEARNING OBJECTIVES		
1. To make students conversant with the basic concepts of Income Tax Law and Practice.		
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.

Course Code 1: Elective Courses**Paper II****Paper Code: SIUBCM52****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – II: Project Finance		60 L
Paper Code: SIUBCM52		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. To understand what project finance is, its necessary elements, why it is used, how it is used, its advantages and its disadvantages 2. To study the necessary elements critical to project financing to include product markets, technology, sponsors, operators, off takers, environment, consultants, taxes and financial sources 		
Unit – 1: Project Finance: An Introduction		15 L
2.1	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	15 L

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



Course Code 1: Elective Courses**Paper III****Paper Code: SIUBCM53****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – III: Financial Model		60 L
Paper Code: SIUBCM53		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. To become well versed with Transitional level Microsoft Excel Functions for the purpose of financial modelling. 2. To analyze, understand and interpret performance of companies through their financial statements 		
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.

Course Code 1: Ability Enhancement Courses
(2A) Ability Enhancement compulsory Courses

Paper IV

Paper Code: SIUBCM54

Credits: 3.0 Credits (60 Lectures)

Elective Course: Paper – IV: Strategic Management		60 L
Paper Code: SIUBCM54		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> Students understand the core concept of strategic management and its application in the business world. Students gain knowledge regarding the business environment complexities and learn different types of strategies used therein. 		
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:

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

Course Code 1: Ability Enhancement Courses**Skill Enhancement Courses****Paper V****Paper Code: SIUBCM55****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – V: International Business		60 L
Paper Code: SIUBCM55		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. Understand the nature of international business. 2. Understand the major trends in the international trade and investment patterns between and among the major groups of nations and the theories purporting to explain these patterns 3. Understand the nature of international organizations such as the United Nations, the International Bank for Reconstruction and Development (World Bank), International Monetary Fund, World Trade Organization, Organization for Economic Cooperation and Development and their effects on business. 		
Unit – 1: Introduction to International Business		10 L
5.1	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	10 L
Unit – 2: International Economic Institutions and Regional Groupings		12 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	12 L
Unit – 3: International Marketing, Human Resource Management		10 L
5.3	International Marketing, Domestic and International Marketing, Compared Benefits of International Marketing, Major Activities, International Market Assessment,	10 L

	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	
Unit – 4: Preliminaries for Export Import and Documentation		14 L
5.4	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.	14 L
Unit – 5: Export Import Procedures and Foreign Trade Policy		14 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.	14 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, 2010.

Course Code 3: Core Courses**Paper VI****Paper Code: SIUBCM56****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – VI: Derivatives – I		60 L
Paper Code: SIUBCM56		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> To introduce the participants to derivative instruments, namely, forwards, futures, options and swaps, and their valuation. It aims at providing an in-depth understanding of financial derivatives in terms of concepts, structure, instruments and trading strategies for profit and risk management. 		
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	<p>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.</p> <p>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</p>	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,	15 L

	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



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

Course Code	Paper No.	Unit	Paper Title / Topics	Credits	L/Week
1	I	-	Financial Risk Management		
SIUBCM61	1.0	1.1	Introduction, Risk Measurement and Control	3	15
		1.2	Risk Avoidance and ERM		15
		1.3	Risk Governance and Assurance		15
		1.4	Risk Management in Insurance		15
1	II	-	Portfolio Management		
SIUBCM62	2.0	2.1	Introduction to portfolio management	3	15
		2.2	Portfolio Management Strategies		15
		2.3	Portfolio Analysis		15
		2.4	Portfolio Revision and performance management		15
1	III	-	Financial Planning		
SIUBCM63	3.0	3.1	Introduction to Financial Planning	3	15
		3.2	Risk Analysis & Insurance Planning		15
		3.3	Retirement Planning & Employees Benefits		15
		3.4	Tax Planning		15
2	-	-	Ability Enhancement Courses		

2A		-	Ability Enhancement Compulsory Courses		
2A	IV	-	Financial Technology		
SIUBCM64	4.0	4.1	Introduction to Financial Technology	3	15
		4.2	Payment, Cryptocurrencies and Blockchain		15
		4.3	Digital Finance and Alternative Finance		15
		4.4	FinTech Regulation and Reg Tech		15
2B		-	Skill Enhancement Courses		
2B	V	-	Entrepreneurship Management		
SIUBCM65	5.0	5.1	Introduction to Entrepreneurship	3	15
		5.2	Factors influencing Entrepreneurship		15
		5.3	Entrepreneurial Project Development		15
		5.4	Small and Medium Enterprises		15
3	-	-	Core Courses		
3	VI	-	Derivatives – II		
SIUBCM66	6.0	6.1	Financial Derivatives	3	15
		6.2	Futures & Forwards		15
		6.3	Financial Swaps		15
		6.4	Option		15
3	VII	-	Project		

TYBMS (CM) Semester – V**Course Code 1: Elective Courses****Paper I****Paper Code: SIUBCM61****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – I: Financial Risk Management		60 L
Paper Code: SIUBCM61		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. To familiarize the student with the fundamental aspects of risk management and control 2. To give a comprehensive overview of risk governance and assurance with special reference to insurance sector 3. To introduce the basic concepts, functions, process, techniques of risk management 		
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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> a) Risk Governance: Importance and Scope of Risk Governance, Risk and Three Lines of Defense, Risk Management and Corporate Governance b) Risk Assurance: Purpose and Sources of Risk Assurance, Nature of Risk Assurance, Reports and Challenges of Risk c) Risk and Stakeholders Expectations: Identifying the Range of Stakeholders and Responding to Stakeholders Expectations 	15 L

Unit – 4: Risk Management in Insurance		15 L
1.4	a) Insurance Industry: Global Perspective, Regulatory Framework in India, IRDA - Reforms, Powers, Functions and Duties. Role and Importance of Actuary 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 c) Claim Management: General Guidelines, Life Insurance, Maturity, Death, Fire, Marine, Motor Insurance and Calculation of Discounted Expected Claim Cost and Fair Premium	15 L

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, Palav, 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 Delhi



SIES

Course Code 1: Elective Courses**Paper III****Paper Code: SIUBCM62****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – I: Portfolio Management		60 L
Paper Code: SIUBCM62		
LEARNING OBJECTIVES		
<ul style="list-style-type: none"> To acquaint students with the theoretical foundation of modern portfolio theory, the major groups of investors and their investment objectives and constraints To master practical skills in investment management, forming capital market expectations and forecasting markets activity to justify major investment portfolio management strategy for equity and fixed-income instruments. 		
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

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: Elective Courses**Paper III****Paper Code: SIUBCM63****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – III: Financial Planning		60 L
Paper Code: SIUBCM63		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. Understand the importance of financial planning, the financial planning process, and ethical considerations in financial planning 2. Understand the multiple areas of comprehensive financial planning including: cash management, taxation, insurance, retirement, investments, and estate planning. 		
Unit – 1: Introduction to Financial Planning		15 L
3.1	The process financial planning-Client interactions-Time value of money applications- Personal financial statements-Cash flow and debt management-planning to finance education	15 L
Unit – 2: Risk Analysis & Insurance Planning		15 L
3.2	Risk management and insurance decision in personal financial planning- Various Insurance -Policies and Strategies for General Insurance-Life Insurance, Motor Insurance-Medical Insurance.	15 L
Unit – 3: Retirement Planning & Employees Benefits		15 L
3.3	Retirement Need analysis techniques- Development of retirement plan- Various retirement schemes such as Employees Provident Fund (EPF), Public Provident Fund (PPF), Superannuation Fund, Gratuity, Other Pension Plan and Post- retirement counseling,	15 L
Unit – 4: Tax Planning		15 L

3.4	Income-tax computation for Individuals, Companies, Trusts and other bodies- Statutory provisions pertaining to Capital Gains and indexation-House Property, Deduction and Allowances-Non-Resident Indian tax laws and Tax Management Techniques	15 L
------------	---	-------------

References:

1. Singhanar V.K: Students' Guide to Income Tax; Taxmann, Delhi.
2. Prasaci, Bhagwati: Income Tax Law & Practice: Wiley Publication, New Delhi
3. Girish Ahuja and Ravi Gupta: Systematic approach to income tax: Sahitya Bhawan Publications, New Delhi.
4. Ranganathan and Madhumathi: Investment Analysis and Portfolio Management: Pearson, New Delhi
5. George Rejda: Principles of Risk Management and Insurance: Pearson, New Delhi

Course Code 1: Ability Enhancement Courses**(2A) Ability Enhancement compulsory Courses****Paper IV****Paper Code: SIUBCM64****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – IV: Financial Technology		60 L
Paper Code: SIUBCM64		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. To understand the fundamental role of Data and Security in data-driven finance. Business and regulatory implications of technology for the financial industry 2. It provides ways to analyze and evaluate what is driving technology innovation in Finance. 		
Unit 1: Introduction to Financial Technology		15 L
4.1	Introduction - FinTech Transformation - FinTech Evolution 1.0: Infrastructure - FinTech Evolution 2.0: Banks - FinTech Evolution 3.0 & 3.5: Startups and Emerging	15 L

	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	
Unit – 2 Payment, Cryptocurrencies and Blockchain		15 L
4.2	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
4.3	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
4.4	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 V****Paper Code: SIUBCM65****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – V: Entrepreneurship Management		60 L
Paper Code: SIUBCM65		
LEARNING OBJECTIVES		
<ol style="list-style-type: none"> 1. Learners understand the different market entry options available for an entrepreneur 2. Students understand the qualities needed to be an entrepreneur and risks involved into it. 3. Various government schemes and incentives available for prospective entrepreneurs are also introduced. 		
Unit – 1: Introduction to Entrepreneurship		15 L
5.1	<ul style="list-style-type: none"> • Concept, meaning and definition of entrepreneur and entrepreneurship. Importance and significance of growth of entrepreneurial activity. Characteristics and qualities of entrepreneurs • Classification and types of entrepreneurs. Women entrepreneurs • Theories of entrepreneurship • Contribution of Ms. Clelland and Joseph Schumpeter 	15 L
Unit – 2: Factors influencing Entrepreneurship		15 L
5.2	<ul style="list-style-type: none"> • Factors influencing entrepreneurial development and motivation. Role of culture in entrepreneurial development. • Entrepreneurial development programme (EDP), Managing the problems faced by entrepreneurs Development of women entrepreneurs-with reference to SHGs • Options available to entrepreneurs, ancillarisation franchising and outsourcing. Cases on takeover, mergers and acquisitions in India and at global level. • Social Entrepreneurship-Definition, importance and social responsibilities NGOs 	15 L
Unit – 3: Entrepreneurial Project Development		15 L
5.3	<ul style="list-style-type: none"> • Idea generation – sources and methods Identification and classification of ideas. Environmental Scanning and SWOT analysis Preparation of project plan – points to be considered • Components of an ideal business plan – market plan, financial plans, operational plan, and HR plan. Project formulation – project report significance and contents • Project appraisal – Aspects and methods: 	15 L

	(a) Economic oriented appraisal	
	(b) Financial appraisal	
	(c) Market oriented appraisal Technological feasibility Managerial competency	
Unit – 4: Small and Medium Enterprises		15 L
5.4	<ul style="list-style-type: none"> • Meaning and definition (evolution) Role and importance • Policies governing SMEs Organizational structure Steps in setting up a small unit • SME funding. Requirements of capital (fixed and working), Factors determining capital requirements, Importance of fixed and working capital, Working capital management, Sources of finance for SME'S. Taxation benefits • SIDBI and SISI – Their role in the development of SMEs. Taxation benefits SIDBI and SISI – Their role in the development of SMEs • Marketing mechanism in SMEs Problems of SMEs and prospects Turnaround strategies for SMEs 	15 L

References:

1. Small scale industries and entrepreneurship, Dr. Vasant Desai, Himalayan Publishing House
2. Management of small scale industries, Dr. Vasant Desai, Himalayan Publishing House
3. Management of small scale industries, J.C. Saboo Megha Biyani, Himalayan Publishing House
4. Dynamics of entrepreneurial development and Management, Dr. Vasant Desai, Himalayan Publishing
5. Entrepreneurship development, Moharanas and Dash C.R., RBSA Publishing, Jaipure
6. Beyond entrepreneurship, Collins and Lazier W, Prentice Hall, New Jersey, 1992
7. Entrepreneurship, Hisrich Peters Sphephard, Tata McGraw Hill
8. Fundamentals of entrepreneurship, S.K. Mohanty, Prentice Hall of India
9. A Guide to Entrepreneurship, David Oates, Jaico Publishing House, Mumbai, Edn

Course Code 3: Core Courses**Paper VI****Paper Code: SIUBCM66****Credits: 3.0 Credits (60 Lectures)**

Elective Course: Paper – VI: Derivatives – II	60 L
Paper Code: SIUBCM66	

LEARNING OBJECTIVES		
1. To familiarize the students with the modern methods of analysis and evaluation of standard financial derivatives and with the construction of strategies 2. To combine the theory of financial derivative instruments and the practical functional aspects of the of derivatives markets.		
Unit – 1: Financial Derivatives		15 L
6.1	Introduction, economic benefits of derivatives - Types of financial derivatives - Features of derivatives market - Factors contributing to the growth of derivatives - functions of derivative markets - Exchange traded versus OTC derivatives - traders in derivatives markets - Derivatives market in India	15 L
Unit – 2: Futures & Forwards		15 L
6.2	differences-valuation of futures, valuation of long and short forward contract. Mechanics of buying & selling futures, Margins, Hedging using futures - specification of futures - Commodity futures, Index futures, interest rate futures - arbitrage opportunities- Future payoff, Determining fair value of futures (Numerical)	15 L
Unit – 3: Financial Swaps		15 L
6.3	Financial Swaps - features and uses of swaps - Mechanics of interest rate swaps – valuation of interest rate swaps – currency swaps – valuation of currency swaps.	15 L
Unit – 4: Options		15 L
6.4	Options: Types of options, option pricing, factors affecting option pricing – call and put options on dividend and non-dividend paying stocks put-call parity - mechanics of options - stock options - options on stock index - options on futures – interest rate options. Concept of exotic option. Hedging & Trading strategies involving options, valuation of option: basic model, one step binomial model, Black and Scholes Model, option Greeks. Arbitrage profits in options.	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 Publishing)

SIUBCM57 &SIUBCM67 Project Work

Introduction

The main objective of inclusion of project work is to inculcate the element of research analysis challenging the potential of learner as regards to his/ her eager to enquire and ability to interpret particular aspect of the study.

Methodology to be adopted:

It is expected that the guiding teacher should undertake the counselling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work. There are two modes of preparation of project work

1. Project work based on internship in the study area (Semester V)
2. Project work based on research methodology in the study area (Semester VI)

Guidelines for preparation of Project Work

1. Guidelines for Internship based project work (Semester V)

- Minimum 20 days/ 100 hours of Internship with an Organisation/ NGO/ Charitable Organisation/ Private firm.
- The theme of the internship should be based on any study area of the elective courses
- Experience Certificate is Mandatory
 - A project report has to be brief in content and must include the following aspects:
 - ❖ **Executive Summary:**
 - ❖ A bird's eye view of your entire presentation has to be precisely offered under this category.

❖ Introduction on the Company:

- ❖ A Concise representation of company/ organization defining its scope, products/ services and its SWOT analysis.

❖ Statement and Objectives:

- ❖ The mission and vision of the organization need to be stated enshrining its broad strategies.

❖ Your Role in the Organisation during the internship:

- ❖ The key aspects handled, the department under which you were deployed and brief summary report duly acknowledged by the reporting head.

❖ Challenges:

- ❖ The challenges confronted while churning out theoretical knowledge into practical world.

❖ Conclusion:

- ❖ A brief overview of your experience and suggestions to bridge the gap between theory and practice.

- The project report based on internship shall be prepared as per the broad guidelines given below:

- ❖ Font type: Times New Roman
- ❖ Font size: 12-For content, 14-for Title
- ❖ Line Space : 1.5-for content and 1-for in table work
- ❖ Paper Size: A4
- ❖ Margin : in Left-1.5, Up-Down-Right-1
- ❖ The Project Report shall be bounded.
- ❖ The project report should be of minimum 50 pages

2. General guidelines for preparation of project work based on Research Methodology (Semester VI)

- ❖ The project topic may be undertaken in any area of Finance or Capital Market.
- ❖ Each of the learner has to undertake a Project individually under the supervision of a teacher-guide.
- ❖ The learner shall decide the topic and title which should be specific, clear and with definite scope in consultation with the teacher-guide concerned.
- ❖ University/college shall allot a guiding teacher for guidance to the students based on her / his specialization.
- ❖ The project report shall be prepared as per the broad guidelines given below:
 - ✓ Font type: Times New Roman
 - ✓ Font size: 12-For content, 14-for Title
 - ✓ Line Space : 1.5-for content and 1-for in table work
 - ✓ Paper Size: A4
 - ✓ Margin : in Left-1.5, Up-Down-Right-1
 - ✓ The Project Report shall be bounded.
 - ✓ The project report should be 80 to 100 pages