

# **HSNC University Mumbai**

**(Established by Government of Maharashtra vide notification dated 30<sup>th</sup> October, 2019  
under section 3(6) of Maharashtra Public Universities Act)**



## **Ordinances and Regulations**

**With Respect to**

**Choice Based Credit System (CBCS)**

**For the Programmes**

**Under**

**The Faculty of Commerce & Management**

**With effect from the**

**Academic year 2021-22**



## **HSNC UNIVERSITY, MUMBAI**

### **Board of Studies in Faculties of Commerce & Management**

#### **Board of Studies in the Subject of Banking, Insurance and Financial Markets**

**1) Name of Chairperson/Co-Chairperson/Coordinator:-**

- a) **Dr. Tasneem Razmi** , **Chairperson**, Assistant Professor- Accounting and Finance, HR College, HSNC University Churchgate, Mumbai –400 020. Email ID- [tasneemrazmi@gmail.com](mailto:tasneemrazmi@gmail.com) Mobile no- 9820478500
- b) **Dr. Ritika Pathak**, **Co- Chairperson**, Assistant Professor and Head- Department of BAF/BBI/BFM/BMS, KC College, HSNC University Churchgate, Mumbai –400 020. Email ID- [ritika.pathak@kccollege.edu.in](mailto:ritika.pathak@kccollege.edu.in), Mobile no- 9819690065.

**2) Two to five teachers each having minimum five years teaching experience amongst the full time teachers of the Departments, in the relevant subject.**

- a) **Dr Kulvinder Kaur**, Assistant Professor- KC College, HSNC University Churchgate, Mumbai – 400 020. Email ID [kulvinderkaur.batth@kccollege.edu.in](mailto:kulvinderkaur.batth@kccollege.edu.in), Mobile No- 9833060902
- b) **CA Tanzila Khan**, Assistant Professor-KC College, HSNC University, Email Id: [tanzila.khan@kccollege.edu.in](mailto:tanzila.khan@kccollege.edu.in), Mobile No- 9892151571

- c) **Ms. Bharti Jethani**, Assistant Professor- HR College, HSNC University, Churchgate, Mumbai –400 020 Email ID- bharti\_jethani06@yahoo.co.in , Mobile No- 9665403944
- d) **Mr Manish Malkani** , Assistant Professor, HR College, HSNC University Churchgate, Mumbai –400 020 Email ID- manish\_malkani@yahoo.com, Mobile No- 9820840241

**3) One Professor / Associate Professor from other Universities or professor / Associate Professor from colleges managed by Parent Body;**

- a) **Prof. Sundar Ram Korivi**, Professor, Senior Consultant, NIFM, Email ID- sundfina9@gmail.com, Mobile No- 9987296128

**4) Four external experts from Industry / Research / eminent scholar in the field relevant to the subject nominated by the Parent Body;**

- a) **Mr. Kunal Rambhia**,\_ Fund Manager, The Streets, Mumbai, Email ID – [kunal@thestreets.co.in](mailto:kunal@thestreets.co.in) Mobile no- 9820368847
- b) **Mr. Madhukar Pant**, National Head, IDFC First Bank, Mumbai, Email ID – pantmadhukar1@gmail.com Mobile no-9833368048
- c) **Dr Ajay Mittal**, Vice president research, training and development, SBI Funds, Mumbai, Email ID – ajay.mittal@sbif.com, Mobile no-9833112390

5.) Top rankers of the Final Year Graduate and Final Year Post Graduate examination of previous year of the concerned subject as invitee members for discussions on framing or revision of syllabus of that subject or group of subjects for one year.

- a) **Mr. Nizar Mesani**, Equity research analyst, Goldman Sachs, Email id- nizarmesani99@gmail.com , Mobile no- 9833988771
- b) **Ms. Hetanshi Kamdar** , Director , ACK Capital Management Pvt Ltd, Email ID- hetanshi.kamdar@gmail.com, Mobile no- 9833590983
- c) **Ms Mohini Mahadevia**, Proprietor, Solufin financial planners, Email ID- mohinimahadevia@gmail.com ,Mobile no- 983314032

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## Part I (Section A)

**R. \*\*\*\* : The definitions of the key terms used in the Choice Based Credit System from the Academic Year 2020-2021 are as under:**

**Outline of Choice Based Credit System as per University Grants Commission guidelines as under:**

**1. Core Course:** A course, which should compulsorily be studied by a candidate as a core requirement is termed as a Core course.

**2. Elective Course:** Generally, a course which can be chosen from a pool of courses and which may be very specific or specialized or advanced or supportive to the discipline/subject of study or which provides an extended scope or which enables an exposure to some other discipline/subject/domain or nurtures the candidate's proficiency/skill is called an Elective Course.

**2.1 Discipline Specific Elective (DSE) Course:** Elective courses may be offered by the main discipline/subject of study is referred to as Discipline Specific Elective.

The University/Institute may also offer discipline related Elective courses of **interdisciplinary** nature (to be offered by main discipline/subject of study).

**2.2 Dissertation/Project:** An elective course designed to acquire Special/advanced knowledge, such as supplement study/support study to a project work, and a candidate studies such a course on his own with an advisory support by a teacher/faculty member is called dissertation/project. **A Project/Dissertation work would be of 6 credits.** A Project/Dissertation work may be given in lieu of a discipline specific elective paper.

**2.3 Generic Elective (GE) Course:** An elective course chosen generally from an unrelated discipline/subject, with an intention to seek exposure is called a Generic Elective.

A core course offered in a discipline/subject may be treated as an elective by other discipline/subject and vice versa and such electives may also be referred to as Generic Elective.

**3. Ability Enhancement Courses (AEC):** The Ability Enhancement (AE)

Courses may be of two kinds: Ability Enhancement Compulsory Courses (AECC) and Skill Enhancement Courses (SEC).

“AECC” courses are the courses based upon the content that leads to Knowledge enhancement; SEC courses are value-based and/or skill-based and are aimed at providing hands-on-training, competencies, skills, etc.

**4. Choice Base Credit System (CBCS):**

CBCS allows students to choose inter-disciplinary, intra-disciplinary courses, skill oriented papers (even from other disciplines according to their learning needs, interests and aptitude) and more flexibility for students.

## **5. Honours Program**

To enhance employability and entrepreneurship abilities among the learners, through aligning Inter Disciplinary / Intra Disciplinary courses with Degree Program. Honours Program will have 40 additional credits to be undertaken by the learner across three years essentially in Inter / Intra Disciplinary course.

A learner who joins Regular Undergraduate Program can opt for Honours Program in the first year of the Program. However, the credits for Honours, though divided across three years can be completed within three years to become eligible for award of Honours Degree.

## **6. Program:**

A Program is a set of courses that are linked together in an academically meaningful way and generally ends with the award of a Degree Certificate depending on the level of knowledge attained and the total duration of study of Undergraduate Programs.

## **7. Course:**

A 'course' is essentially a constituent of a 'program' and may be conceived of as a composite of several learning topics taken from a certain knowledge domain, at a certain level. All the learning topics included in a course must necessarily have academic coherence, i.e. there must be a common thread linking the various components of a course. A number of linked courses considered together are in practice, a 'program'.

## **8. Bridge Course:**

Bridge course is visualized as Pre semester preparation by the learner before commencement of regular lectures. For each semester the topics, whose knowledge is considered as essential for effective and seamless learning of topics of the Semester, will be specified. The Bridge Course can be conducted in online mode. The Online content can be created for the Bridge Course Topics.

## **9. Module and Unit:**

A course which is generally an independent entity having its own separate identity, is also often referred to as a 'Module' in today's parlance, especially when we refer to a 'modular curricular structure'. A module may be studied in conjunction with other learning modules or studied independently. A topic within a course is treated as a Unit. Each course should have Units.

## **10. Self-Learning:**

**20% of the topics will be marked for Self-Learning.** Topics for Self-Learning are to be learned independently by the student, in a time-bound manner, using online and offline resources including online lectures, videos, library, discussion forums, field work, internships etc.

Evaluative sessions (physical/online), equivalent to the credit allocation of the Self Learning topics, shall be conducted, preferably, every week for each course. Learners are to be evaluated real time during evaluative sessions. The purpose of evaluative sessions is to assess the level of the students' learning achieved in the topics earmarked for Self-Learning.

The teacher's role in these evaluative sessions will be that of a Moderator and Mentor, who will guide and navigate the discussions in the sessions, and offer concluding remarks, with proper reasoning on the aspects which may have been missed by the students, in the course of the Self-Learning process.

The modes to evaluate self-learning can be a combination of the various methods such as written reports, hand-outs with gaps and MCQs, objective tests, case studies and Peer learning. Groups can be formed to present self-learning topics to peer groups, followed by Question and Answer sessions and open discussion. The marking scheme for Self Learning has been defined under Examination and Teaching.

The topics stipulated for self-learning can be increased or reduced as per the recommendations of the Board of Studies and Academic Council from time to time. All decisions regarding evaluation need to be taken and communicated to the stakeholders preferably before the commencement of a semester. Some exceptions may be made in exigencies, like the current situation arising from the lockdown, but such ad hoc decisions are to be kept to the minimum possible.

### **11. Credit Point:**

Credit Point refers to the 'Workload' of a learner and is an index of the number of learning hours deemed for a certain segment of learning. These learning hours may include a variety of learning activities like reading, reflecting, discussing, attending lectures / counselling sessions, watching especially prepared videos, writing assignments, preparing for examinations, etc. Credits assigned for a single course always pay attention to how many hours it would take for a learner to complete a single course successfully. A single course should have, by and large a course may be assigned anywhere between 1 to 4 credit points wherein 1 credit is construed as corresponding to approximately 12 to 15 hours.

### **12. Credit Completion and Credit Accumulation:**

Credit acquisition and Credit completion shall be considered to take place after the learner has successfully cleared all the evaluation criteria with respect to a single course. Thus, a learner who successfully completes required CP (Credit Point) course may be considered to have collected or acquired total credits. Learner level of performance above the minimum prescribed level (viz. grades / marks obtained) has no bearing on the number of credits collected or acquired. A learner keeps on adding more and more credits as he completes successfully more and more courses. Thus the learner 'accumulates' course wise credits.

### **13. Credit Bank:**

A Credit Bank refers to stored and dynamically updated information regarding the number of Credits obtained by any given learner along with details regarding the course/s for which Credit has been

given, the course-level, nature, etc. In addition, all the information regarding the number of Credits transferred to different programs or credit exemptions given may also be stored with the individual's history.

#### **14. Credit Transfer:**

(performance transfer) When a learner successfully completes a program, he/she is allowed to transfer his/her past performance to another academic program having some common courses and Performance transfer is said to have taken place.

#### **15. Course Exemption:**

Occasionally, when two academic programs offered by a single university or by more than one university, may have some common or equivalent course-content, the learner who has already completed one of these academic programs is allowed to skip these 'equivalent' courses while registering for the new program. The Learner is 'exempted' from 'relearning' the common or equivalent content area and from re-appearing for the concerned examinations. It is thus taken for granted that the learner has already collected in the past the credits corresponding to the exempted courses.





**HSNC University, Mumbai**

(2021-2022)

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**for the programme**

**Masters of Commerce (Banking and Finance)**

**Curriculum– Second Year Postgraduate Programmes**

**Semester-III and Semester -IV**

# INDEX

## M.Com in Banking and Finance- Part 2

### Subjects

Semester 3	Semester 4
<ul style="list-style-type: none"><li>• Debt Markets</li><li>• Credit Management and credit risk</li><li>• Investment and Portfolio Management</li><li>• Accounting and Auditing in Banking</li><li>• Project Work –I (Compulsory)</li></ul>	<ul style="list-style-type: none"><li>• Investment Banking</li><li>• Financial Planning and Wealth Management</li><li>• Treasury management</li><li>• Risk Management in Banking</li><li>• Project Work –II (Compulsory)</li></ul>

## **Part 1 - Preamble**

The M.Com in Banking and Finance- program is started with an aim to make the students employable and impart industry-oriented training. The tremendous expansion in the field of banking and financial sector over the last two decades has made the BFSI an emerging field in the world and hence, an interesting, upcoming and lucrative career path. The course is a comprehensive three year graduate program that is fabricated to cater to a vast and growing requirement of professionals in banking and finance. It is a perfectly designed course for all those young bankers and aspiring finance professionals.

India is fast emerging as an International Financial Centre and this is creating an opportunity for a large number of finance professionals. At the same time, the financial markets are changing swiftly. The rapid pace of financial innovation has changed the landscape of the financial sector. Increasing industrialisation, changes in global economy, increase in entry of multinational companies into the country and expansion of service sector in the national economy have resulted in an increased demand for Commerce trained professionals. Due to continued policies of liberalisation, national and multinational corporate enterprises are coming out with a specific demand for Finance and Banking with allied functions for which they are looking for Masters in Commerce. Increasing job prospects in finance and banking related sectors, has made this course the front-runner among all other. The emerging global scenario necessitates organisations to look for capable professionals in Finance and Banking, competent in responding to the market with the capacity to analyse the complex problems and make effective business decisions.

Whether one works as an executive or at entry level, the work environment now demands broadened mindsets and qualifications for diverse positions. The changing workforce, recent economic downturn and changing demographics are all contributors to this paradigm shift. Technical and specialized skills, honed to an art today, may indeed become obsolete in the near future.

Furthermore, traditional degrees become outdated and even irrelevant in the modern workforce. The new curriculum of Masters of commerce in Banking and Finance offer students' core papers that help build their foundation in the area of finance. The choice of electives and skill enhancement courses enable students to pursue an area of their interest in the field of banking and finance.

To comply with the education policy of Government of India, the syllabus includes Online Courses (OLC) which is available on NPTEL or SWAYAM portals under MOOCS programme being developed by MHRD. The online courses would inculcate the habit of self-study at their own pace by the students and also acclimatize them to future technologies of learning processes.

The contents of each course have been carefully designed to prepare students with knowledge and skill sets that will not only make them industry ready but also foster entrepreneurial and innovative thinking. A specialized degree does just that, in addition to preparing the student for continued growth and life-long learning. It is with this objective in mind that this course is introduced which encompasses a shift from general education to professional education.

### **Programme Objectives**

The objective of this Programme is to provide a systematic and rigorous learning and exposure to Banking and Finance related disciplines. The main objective of this Programme is to train the student to develop conceptual, applied and research skills as well as competencies required for effective problem solving and right decision making in routine and special activities relevant to financial management and Banking Transactions of a business.

The specific objectives of the M.Com. Programme are to:

- Impart the students with higher level knowledge and understanding of contemporary trends in commerce and business finance
- Prepare the students to apply Statistical methods and proficient use of tools for modelling and analysis of business data
- Prepare students to appraise the structure and operations of banking system
- Prepare the students for an in depth analysis of investment, portfolio management and investment banking
- Develop competency in the students about the laws and regulations, and roles of commercial, government and central banks in controlling money market and inflation
- Impart the students the concept of risk mitigation in financial sectors and their role in investment decisions of individuals and business enterprises
- Provide guidance to students to plan and undertake independent research in a chosen discipline
- Train the students on teamwork, lifelong learning and continuous professional development
- Develop an in-depth knowledge, understanding and skills in Financial Markets.
- To develop essential skill set to cater to various positions in the financial sector.

- To inculcate the knowledge and skills in the students to make them job ready and hold good profile in the financial services sector
- Build a strong foundation of knowledge in different areas through a combination of theoretical and practical study

## **1. Course objective:**

### **SEMESTER I**

#### **PG-SBF-301 Debt Markets**

- To enlighten the students as how Debt Markets function.
- To make students learn about the essential elements of Debt Markets and Money Markets and its various participants.
- To learn the Fundamental features of Debt instruments
- To understand the Process of Buying Debt Market Instruments

#### **PG-SBF-302 Credit Management and Credit Risk**

- To enable the students to perform the role of credit appraisers and analysts
- To enable participants to perform Due Diligence Reviews (DDR) in the credit function of banks, institutions and credit rating agencies

#### **PG-SBF-303 Investment and Portfolio Management**

- To provide a basic insight about fundamental and technical analysis and various valuation methodologies used.
- To make students learn about the practical implications of Fundamental Analysis and its use in the practical way

#### **PG- SBF- 304 Accounting and Auditing in Banking**

- This subject helps the students to get familiar with the Bank Accounting techniques.
- To know the areas of audit in Banking Company
- To impart knowledge about the practical aspects of the subject.
- To learn on the verification of assets and liabilities
- To understand the audit control with respect to Banking Company.

#### **PG-SBF- 305 Project Work - I**

## **SEMESTER II**

### **PG-SBF-401 Investment Banking**

- To understand the different Merchant banking services
- To understand the role of merchant bankers in issue management
- To learn about the various Corporate Advisory Services

### **PG-SBF-402 Financial Planning and Wealth Management**

- To enlighten the students as how Financial Planning is done and its importance
- To make students learn about the essential elements of Financial Planning its process and its calculations
- Students will develop critical thinking and problem solving competencies of Wealth management

### **PG-SBF-403 Treasury management**

- To perform the role of an analyst, dealer or internal auditor w.r.t the Treasury function
- To interact with clients and offer transaction-related advice and execution services
- To report to higher ups on the positions taken in the market
- To impart knowledge and skills on the risks involved in the Treasury function

### **PG-SBF-404 Risk Management in Banking**

- To enable a student to perform the compliance and audit functions
- To enable the appreciation of risk in the performance of the operational, credit and treasury functions

### **PG-SBF-405 Project Work - II**

## **Salient features, how it has been made more relevant**

While designing of the syllabus, care has been taken to ensure that the student learns application skills along with theory. Demonstrations of the practical applications shall be conducted through special lectures and workshops that will contribute to enhanced learning. A combination of lectures, problem solving through case study sessions all contribute to make a student job ready.

This course is a full time course. The duration of the course shall be four semesters spread over two years.

- It shall consist of 14 modules of 100 marks each & 2 projects of 100 marks each.
- Mcom in Banking and Finance is the perfect undergraduate program for students planning to pursue careers in banking and finance sector.
- Projects, case studies, presentations ensure a good blend of theory and practical in the course.
- Additional benefit/option of the program is a chance to pursue higher studies with Colleges/ Universities abroad as part of the various linkages the University has.
- The department also conducts various seminars and workshops by Banking and finance professionals and Corporates to make the students well-versed in current job environment and contemporary issues

## **Learning Outcomes:**

### **SEMESTER I**

#### **PG-SBF-301 Debt Markets**

- Students will be able to understand the Debt and Money market in detail with its practical implication with its participants.
- Students will understand the regulatory aspect of the Fixed Income Securities and the process of investing in the same.

#### **PG-SBF-302 Credit Management and credit risk**

- Students will Understand various Customer Segments
- Students will be able to Appraise Proposals and assess their suitability under various lending schemes
- Perform Financial Statement Analysis and also Business Due Diligence Review (DDR)
- Adhere to check-lists for sanctions, pre and post disbursement and monitoring
- Appreciate the services and processes of credit information bureaus and rating agencies
- Understand linkages between Credit Risk and Capital Adequacy under the Basel frameworks

#### **PG-SBF-303 Investment and Portfolio Management**

- To have a basic understanding about fundamental and technical analysis and its impact on investment decisions
- To learn the various valuation methodologies
- To make students aware of trading strategies and risk management

### **PG-SBF-304 Accounting and Auditing in Banking**

- Understand the Significant Features of Accounting Systems of Banking Companies
- Learn about the Disclosure Requirements of Banks
- Know about the various types of Bank Audits
- Learn the Audit Controls in the banks and their importance

### **PG-SBF-305 Project work – I**

## **SEMESTER II**

### **PG-SBF-401 Investment Banking**

- Know the role of the Merchant Bankers in M & A
- Understand the functioning of Merchant Bankers related to Issue Management Process,
- Know the regulatory environment in which the Merchant Bankers operates in India.

### **PG-SBF-402 Financial Planning and Wealth Management**

- Understand Basic Concepts in Financial Planning
- Learn about the Financial Products for Savers and Investors
- Analyse the The Psychographics and Life Cycle of the Investor
- How to frame the Goals and Investment Objectives
- Learn Tax Planning to save tax
- Building a Model Portfolio

### **PG-SBF-403 Treasury management**

- Understand the meaning and scope of Treasury management in a Bank
- Appreciate the linkages between the Bond, Currency and Derivatives (BCD) Markets
- Gauge broad macro trends influencing the markets
- Understand the mathematics behind the major types of transactions in a Bank Treasury
- Appreciate the impact of transactions on the P&L and B/S of a Bank
- Appreciate the array of risks in the Financial Markets

### **PG-SBF-404 Risk Management in Banking**

- Understand the 3 risks – Operational, Credit and Market, under the Basel Framework
- Understand the practical implications of risk management in banking
- Practical Impact of Basel framework on the Banking Sector

### **PG-SBF-405 Project Work - II**



## **Input from stakeholders**

For drafting the syllabus, each department has taken inputs from industry experts, parents and notable alumni. The stakeholders have been impressed with the inclusion of e-learning options for the learners provided in the syllabus. For more advanced related topics, there can be sharing of video lectures and seminars, workshops, short term courses could be organized.

### **Part 2- The Scheme of Teaching and Examination is as under:**

#### **2nd Year Semester – III Summary**

<b>Sr No</b>	<b>Choice Based Credit System</b>	<b>Subject Code</b>	<b>Remarks</b>
1	<b>Elective Course (Any three )</b>	<b>PG-SBF-301</b> <b>PG-SBF-302</b> <b>PG-SBF-303</b> <b>PG-SBF-304</b>	<b>Debt Markets</b> <b>Credit Management and Ccredit Risk</b> <b>Investment and Portfolio Management</b> <b>Accounting and Auditing in Banking</b>
2	<b>Project Work -I</b>	<b>PG-SBF-305</b>	<b>Application and knowledge based research to be undertaken in areas of the electives</b>

## Second Year Semester III Internal and External Detail Scheme

Sr. No.	Subject Code	Subject Title	Periods Per Week						Total Marks						
			Units	SL	L	T	P	Credits	SEE	RA	VV	SEE	Total		
1	PG-SBF-301	Debt Markets	4	20%*	4	0	0	6	10	20	10	60	100		
2	PG-SBF-302	Credit Management and credit risk	5	20%*	4	0	0	6	10	20	10	60	100		
3	PG-SBF-303	Investment and Portfolio Management	4	20%*	4	0	0	6	10	20	10	60	100		
4	PG-SBF-304	Accounting and Auditing in Banking	4	20%*	4	0	0	6	10	20	10	60	100		
5	PG-SBF-305	Project Work - I						6					100		
<b>Total Credits / Marks</b>									24						400

SLE: Self Learning, L: Lecture, T: Tutorials, P: Practical, SEE- Self learning evaluation, CT-Commutative Test, SEE- Semester End Examination, RA-Teacher Assessment  
RA- Research Project, VV- Viva Voce

**Note : Students are required to choose any three subject from serial number ( 1to 4 ) Project Work – I is a compulsory paper for all .**

**Second Year Semester – III Units – Topics – Teaching Hours**

<b>Sr. No</b>	<b>Subject Code</b>	<b>Subject Unit Title</b>		<b>Lect ures</b>	<b>Total No. of lectures</b>	<b>Cre dits</b>	<b>Total Marks</b>
1	<b>PG-SBF-301</b>	I	Introduction to the debt markets	15	60	6	100 (60+40)
		II	Instruments & Players in Debt Markets	15			
		III	Corporate Bond Market	15			
		IV	Valuation of Bonds	15			
2	<b>PG-SBF-302</b>	I	Customer Segments	12	60	6	100 (60+40)
		II	Appraisal and Sanction	12			
		III	Pre-and-Post Disbursement Checks (Due Diligence Review)	12			
		IV	Credit Information Bureaus and Credit Rating Agencies	12			
		V	Credit Risk, Mitigation, Pricing and Funding	12			
3	<b>PG-SBF-303</b>	I	Fundamental and Technical Analysis	15	60	6	100 (60+40)
		II	Portfolio Management – An Introduction	15			
		III	Efficient Market Theory and CAPM	15			
		IV	Portfolio Revision and Evaluation	15			
3	<b>PG-SBF-304</b>	I	Introduction to Banking Companies, Accounting Systems & Provisions in Banking Companies	15	60	6	100 (60+40)
		II	Preparation of Final Accounts and Reporting	15			
		III	Auditing Concept and Auditing of Banks	15			
		IV	Concurrent audit and Audit Controls	15			
4	<b>PG-SBF-305</b>		Project Work (Project Book + Viva)			6	100 (50+50)
			Total			24	400

**Lecture Duration – 48 Minutes**

**60 lectures per subject equivalent to 48 hours per subject**

**One credit = 16 hours**

**Note : Students are required to choose any three subject from serial number ( 1to 4 ) Project Work – I is a compulsory paper for all .**

### Part 3 - Detailed Scheme

Curriculum Topics along with Self-Learning topics - to be covered, through self-learning mode along with the respective Unit. Evaluation of self-learning topics to be undertaken before the concluding lecture instructions of the respective Unit.

#### Course Code: PG-SBF-301 Debt Markets

SR.NO.	Modules/ Units	No. of Lectures
1	Introduction to the debt markets	15
	1.1 Major macroeconomic events: Union budget, Government borrowing program, Sovereign rating of India, GDP growth rate, Inflation, Tax Collection Monetary policy of RBI etc 1.2 Evolution of Debt Markets in India 1.3 Meaning Features Classification 1.4 Primary & Secondary Debt market 1.5 Money Market & Debt Market in India 1.6 Regulatory framework in the Indian Debt Market	
2	Instruments & Players in Debt Markets	15
	2.1 Fundamental features of Debt instruments 2.2 Process of Buying Debt Market Instruments 2.3 7 I Framework: 2.3.1 Issuers (central, state, municipal and corporate), 2.3.2 Investor (banks, MF, insurance, pension fund, HNI and retail) 2.3.3 Intermediary (primary dealers, brokers, merchant bankers, credit rating , debenture trustees), 2.3.4 Instruments (G-sec- long dated/treasury, SDL, Municipal bond, debenture, Green Finance and Green Bonds, CP, CD), 2.3.5 Infrastructure (CCIL, stock exchanges and depositories), 2.3.6 Incentives(WC/repo, Tax incentives etc) and 2.3.7 Innovation (securitization, Credit enhancement etc.)	
3	Corporate Bond Market	15
	a)Corporate Bonds- Market Segments, Issue Process, Issue Management and Book Building, Terms of a debenture issue and Credit Rating. b) Electronic Bidding platform (EBP)C) Role of CRISIL, ICRA and FIMMDA in valuation for AMFI c) Role of NSDL and CDSL specific to corporate bonds.	

4	Valuation of Bonds	15
	<p>A) Valuation of Bonds - Bond Valuation: First principles, Time path of a bond, Valuing a bond at any point on the time scale, Accrued Interest, Yield, Weighted Yield, YTM of a Portfolio, Realised Yield, Yield–Price relationships of bonds</p> <p>B) Yield Curve and Term Structure of Interest Rate - Yield Curve: The Simple Approach, Bootstrapping, Alternate Methodologies to Estimate the Yield Curve, Theories of the Term Structure of Interest Rates</p> <p>C) Duration - Introduction and Definition, Calculating Duration of a Coupon Paying Bond, Computing duration on dates other than coupon dates, Modified Duration, Rupee Duration, Price Value of a Basis Point, Portfolio Duration, Limitations of Duration</p>	

### Self-Learning topics (Unit wise):

Sr. No	Unit	Topic
1	1	Classification of Debt Market Instruments
2	2	Steps of Buying Debt Market Instruments
3	3	Classification of Bond Market Instruments
4	4	Valuation of Bond Market

### Online Resources

<a href="https://www.youtube.com/watch?v=2AkCtX71wWw">https://www.youtube.com/watch?v=2AkCtX71wWw</a> <a href="https://www.youtube.com/watch?v=2AkCtX71wWw">https://www.youtube.com/watch?v=2AkCtX71wWw</a> <a href="https://www.youtube.com/watch?v=cQ5oeL92kxs">https://www.youtube.com/watch?v=cQ5oeL92kxs</a>
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### Evaluation Pattern

#### For 40 Marks

Students will be evaluated on the basis of 60 marks term end exam for which the paper pattern is provided at the end and 40 marks internal assessment which is as follows:

Research Project	20 Marks
Viva voce	10 Marks
Self-Learning Evaluation	10 Marks

**For 60 Marks**

Semester End Examination

Marks: 60 Time 2 hours

**Question Paper Pattern**

N. B. 1. All questions are Compulsory.

2. All questions carry equal marks.

Q. 1 Answer any Two of the following (out of Three) From Module – I Marks – 15

Q. 2 Answer any Two of the following (out of Three) From Module – II Marks – 15

Q. 3 Answer any Two of the following (out of Three) From Module – III Marks – 15

Q. 4 Answer any Two of the following (out of Three) From Module – IV Marks – 15

**References**

- Bhardwaj, Gautam, (2008), The Future of India’s Debt Market, Tata McGraw Hill.
- Suryanarayan, (2002), Debt Market, ICFAI Publication Press.
- Fabozzi, Frank, (2004), Fixed Income Analysis Workbook, 2nd edition , John Wiley & Sons
- Shah, Ajay, Thomas, Sushan and Gorham, Michael, (2008), Indian Financial Markets, Elsevier, USA
- FIMMDA-NSE Debt Market (Basic) Module, Workbook from NSE.
- Dun and Bradstreet, (2008), Fixed Income Securities, Tata McGraw Hill.
  - The Bond Book (Third Edition) by Annette Thau
  - Bond Markets, Analysis, and Strategies (7th Edition) by Frank J. Fabozzi
  - The Strategic Bond Investor by Anthony Crescenzi

## Course Code: PG-SBF-302

### Credit Management and Credit Risk

Unit	Content	Lectures
1	<p><b>Customer Segments</b></p> <p>Retail: Consumption Loans – Credit Cards, Personal Loans, Consumer Durables, Two Wheelers, Four Wheelers. Education Loans. Loans against Jewelry, Shares.</p> <p>Business Loans to Individuals, Partnerships, MSME and Other Priority Sector Loans such as Commercial Vehicles, Self-Employed, Physically Challenged, Women Entrepreneurs, Self-Help Groups (Micro Credit), Ex-Servicemen, Export Units etc.</p> <p>Corporate Loans – Private Limited, Public Limited, Listed Companies</p>	12
2	<p><b>Appraisal and Sanction</b></p> <p>Scrutiny of Applications, Bank Statements and Income Tax Returns, Financial Statements, Audited Accounts, Balance Sheet, Profit &amp; Loss Statement, Financial Statement Analysis Cash Flows, ICR, DSCR, DER, LTV and other ratios),</p> <p>KYC Verification, Credit Score (CIBIL/Experian), Dun &amp; Bradstreet, Credit Rating, Bankers' Reference, MCA21 and Verification/Corroboration form Other Sources of Information</p>	12
3	<p><b>Pre-and-Post Disbursement Checks (Due Diligence Review)</b></p> <p>Primary Security and Collateral Verification and Valuation Report, Suppliers' Quotations, Net Worth and Promoters' Background Check, Pledge of Shares and Hypothecation of Assets and Mortgage of Immovable Property, Insurance Policy in favour of Bankers.</p> <p>Monitoring and Follow-up</p> <p>Post Disbursement monitoring through verification visits and financial statements submitted by companies under the Income Tax Act, Companies Act and SEBI (LODR) requirements</p>	12
4	<p><b>Credit Information Bureaus and Credit Rating Agencies</b></p> <p>Role and Scope of Credit Information Bureaus under RBI, Role and Scope of Information Utilities under IBBI, Role and Scope of Credit Rating Agencies under SEBI.</p> <p>Credit Rating Process. Case Studies: Amtek Auto, IL&amp;FS, Yes Bank, DHFL</p>	12

5	<b>Credit Risk, Mitigation, Pricing and Funding</b>  Concept of Risk Weighted Assets (RWA), Capital Risk Adequacy Ratio (CRAR) in relation to the Basel Norms. Instruments such as Credit Guarantees by SIDBI and other agencies	12

**Self-Learning topics (Unit wise):**

Unit	Topics
1	Enterprise Risk Management
2	Forward, Futures and Option contracts.
4	Credit Lifecycle
4	Linear Value-at-Risk

**Online Resources**

<https://youtu.be/gSnoeukCVX0>

<https://youtu.be/yNaN5kYTPLY>

<https://youtu.be/w3Y0-Keho9Y>

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**For 60 Marks**

Semester End Examination

Marks: 60 Time 2 hours



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Q. 4 Answer any Two of the following (out of Three) From Module – IV Marks – 15

## **References**

Derivatives and Risk Management – Janakiramanan, Pearsons

Risk Management – Indian Institute of Banking and Finance, Macmillan India Ltd.

Risk Management – C.K.Roy and Prabhat Roy, New Central Book Agency Private Ltd.

Foreign Exchange and Risk Management – Jeevanandam, Sultan Chand and Sons

An Introduction to Derivatives and Risk Management – Don M. Chance and Robert Brooks, Cengage Learning India Pvt. Ltd.

Micro, Small and Medium Enterprises in India, IIBF, Taxmann, 2017

Credit Risk by SK Bagchi, Jaico Publishing House, 2004

Course Code: PG-SBF-303

## Investment and Portfolio Management

SR. No.	Modules/ Units	No. of Lectures
1	<p><b>Fundamental and Technical Analysis</b></p> <p>A) <u>Fundamental Analysis</u> -</p> <p>Economy Analysis – Meaning, Framework of Economic Analysis, Forecasting, Barometric or Indicator Approach, Econometric Model Building and Opportunistic Model Building. Industry Analysis – Concept of Analysis, Industry Life Cycle, Industry Characteristics. Company Analysis – Financial Statements, Analysis of Financial Statements, (Practical questions on Debt equity ratios, total debt ratio, proprietary ratios, interest coverage ratio, Profitability ratios related to sales, investment, equity shares and Efficiency or Activity Ratios) and Assessment of risk ( Leverages)</p> <p>B) <u>Technical Analysis</u> -</p> <p>Dow Theory , Meaning and Principles of Technical Analysis, Price Chart, Line Chart, Bar Chart, Japanese Candlestick Chart, Trends and Trends and Trend Reversals, Chart Patterns, Support and Resistance, Reversal Patterns, Continuation Patterns and Elliot Wave Theory, Mathematical Indicators – Calculation of Moving Averages (Simple and Exponential Moving Average), Oscillators and Relative strength Index, Market Indicators and Fundamental Vs Technical</p>	15
2	<p><b>Portfolio Management – An Introduction</b></p> <p>A) <u>Portfolio Management</u> –</p> <p>Introduction to Investment - Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management. Investment Environment in India and factors conducive for investment in India.</p>	15

	<p>B) <u>Portfolio Analysis and Selection</u> <u>Portfolio Analysis</u> –</p> <p>Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off. Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model.</p>	
3	<p><b>Efficient Market Theory and CAPM</b></p> <p>A) <u>Efficient Market Theory</u> - Random Walk Theory, The Efficient Market Hypothesis , Forms of Market Efficiency , Competitive Market Hypothesis</p> <p>B) <u>CAPM</u>- Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM. Arbitrage Pricing Theory ( APT) – The Return Generating Model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM.</p>	7
4	<p><b>Portfolio Revision and Evaluation</b></p> <p>A) Portfolio Revision and Evaluation - Portfolio Revision – Meaning, Need, Constraints and Strategies. Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance.</p> <p>B) Bond Valuation– Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. (Practical Problems on YTM and Bond Duration)</p>	15

**Self-Learning topics (Unit wise):**

Unit	Topics
1	Analysis of Financial Statements
2	Markowitz Model
4	Arbitrage Pricing Theory
4	Bond Pricing

## Online Resources

<a href="https://nptel.ac.in/courses/110/105/110105121/">https://nptel.ac.in/courses/110/105/110105121/</a>
<a href="https://www.youtube.com/watch?v=eNIA_x_NuAs">https://www.youtube.com/watch?v=eNIA_x_NuAs</a>
<a href="https://www.youtube.com/watch?v=xY1XAZ5LVKs">https://www.youtube.com/watch?v=xY1XAZ5LVKs</a>
<a href="https://www.youtube.com/watch?v=wZsPfHUt6xs">https://www.youtube.com/watch?v=wZsPfHUt6xs</a>

## Evaluation Pattern

### For 40 Marks

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### For 60 Marks

Semester End Examination

Marks: 60 Time 2 hours

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## References

- Learn to Earn – Peter Lynch, John Rothchild
- Fundamental Analysis: Your Complete Guide To Fundamental Analysis- Michael Young
- Documents of Niti Aayog, Union Budget, Economic Survey, CSO data, etc
- Reports by various ministries, chambers of commerce, trade bodies, etc

**Course Code: PG-SBF-304**  
**Accounting and Auditing in Banking**

No.	Module	Lectures
1	<p><b>Introduction to Banking Companies, Accounting Systems &amp; Provisions in Banking Companies</b></p> <ul style="list-style-type: none"> <li>• Definition and features of Banking companies</li> <li>• Types of banks</li> <li>• Different types of accounts maintained by banks</li> <li>• Cash Management Services and its Importance</li> <li>• Significant Features of Accounting Systems of Banking Companies</li> <li>• Books required to be maintained by banks</li> <li>• Income recognition, Classification of assets and advances, Provisions, Classification of investments</li> <li>• Provisions of Banking Regulation Act- 1949 applicable to banking companies:- Business, Capital and Reserve, Reserve funds, Dividend, Cash reserves, Loans and advances, Unclaimed deposits, Accounts and auditing</li> </ul>	15
2	<p><b>Preparation of Final Accounts and Reporting</b></p> <ul style="list-style-type: none"> <li>• Disclosure Requirements of Banks and Additional Disclosures prescribed by RBI. Formats and under BASEL norms.</li> <li>• Preparation of Financial Statements of Banking Companies as per regulatory requirements</li> </ul> <p><b><u>Profit and Loss Statement* (loan repayment table)</u></b></p> <ul style="list-style-type: none"> <li>• Components of Revenue: Interest Earned, Treasury Operations (Capital Gains from Sale of Bonds), Fee based income</li> <li>• Concepts such as: Interest Earned less Interest Paid (-Net Interest Income or NII) and Interest Earned % less Interest Paid % = Net Interest Margin (NIM)</li> <li>• Components of Expenses: Salaries, Other Expenses, Depreciation &amp; Amortization, Provision for Non- Performing Assets (NPA), EBIT</li> <li>• Exceptional or Extraordinary Items, if any</li> <li>• Basis for determination of Dividends</li> </ul> <p><b><u>Balance Sheet Statement</u></b></p> <p><u>Liability Side</u>- Definition of Capital in the Banking Sector (Capital Reserve Adequacy Ratio or CRAR): Calculation of Capital Adequacy Ratio(CRAR)</p> <p><u>Asset Side</u>-Definition of Assets: Fixed Assets, Cash, Investments, Advances  Classification of Advances based on Quality: Standard, Sub-Standard, Doubtful, Loss Assets,Gross and Net Provisions  Market Risk and Mark-to-Market valuation of Investments, prudential norms for investment, Inter-relationship between P&amp;L and Balance Sheet: How the structure of the Liabilities determine the Interest Paid and how the structure of the Assets determines the Interest Earned. Asset-Liability Mismatch.</p>	15

3	<p><b>Auditing Concept and Auditing of Banks</b></p> <ul style="list-style-type: none"> <li>• Nature, Scope and Significance of Auditing</li> <li>• Audit Engagement, Audit Program, Audit Working Papers, Audit Note Book, Audit Evidence</li> <li>• Meaning and Appointment of Bank Auditors</li> <li>• Internal control system in Banks</li> <li>• Categories of Bank Audit: Concurrent audit, Internal Audit/ Information Systems Audit and Statutory audit</li> <li>• Banking Regulation Act in pursuant to accounts and auditing of banking companies - Sec 29 to Sec 34A</li> <li>• Guidance Note on Audit of Banks by ICAI</li> </ul> <p><b>Verification of Assets and Balances of Banking Companies</b></p> <ul style="list-style-type: none"> <li>• Cash, bank balances, money at call and short notice</li> <li>• Investments</li> <li>• Advances</li> <li>• Fixed assets</li> <li>• Other assets</li> <li>• Capital</li> <li>• Reserves and surplus</li> <li>• Deposits</li> <li>• Borrowings</li> <li>• Other liabilities and provisions</li> </ul>	15
4	<p><b>Concurrent audit and Audit Controls</b></p> <ul style="list-style-type: none"> <li>• Concurrent audit system : Meaning, scope, coverage, Types of activities, Appointment of auditors and reporting</li> <li>• Internal Audit/ Information Systems Audit – Meaning, Scope</li> <li>• Statutory audit of banks/bank branches</li> <li>• Audit of bank branch and reporting</li> </ul> <p><b>Audit Control</b></p> <p>Internal Controls  Operational Risk – Definition, Safeguards and Reporting  Types of Internal Audit, Types of External Audit  Reporting to Head Office, Reporting to Board of Directors, Reporting to RBI  Reporting to Stock Exchanges and SEBI – in the case of listed Banks. Maximum Promoter Holding (say, 15%).  Case studies of Global Trust Bank, ICICI Bank, Yes Bank, Punjab National Bank, PMC Bank, impact of United Spirits, United Breweries, Kingfisher Airlines, Jet Airways, Gitanjali Gems, HDIL, IL&amp;FS, Dewan Housing Finance Ltd. etc., on the banking sector.  Ban of auditors by RBI in the IndusInd bank case</p>	15

**Self-Learning topics (Unit wise):**

Sr. No	Unit	Topic
1	1	Final Accounts and Reporting in Banking Companies
2	4	Concurrent audit and Audit Controls

**Online Resources**

<https://www.ibef.org/archives/industry/banking-reports>

<https://icai.org/post/guidance-note-on-audit-of-banks-2021-edition>

<https://resource.cdn.icai.org/63831aasb-gnab2021-c1.pdf>

<https://resource.cdn.icai.org/63833aasb-gnab2021-d.pdf>

<https://rbi.org.in/scripts/NotificationUser.aspx?Mode=0&Id=11960>

<https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/BANKI15122014.pdf>

<https://resource.cdn.icai.org/63832aasb-gnab2021-c2.pdf>

**Evaluation Pattern****For 40 Marks**

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Self-Learning Evaluation	10 Marks

**For 60 Marks**

Semester End Examination

Marks: 60 Time 2 hours

## **Question Paper Pattern**

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Q. 4 Answer any Two of the following (out of Three) From Module – IV Marks – 15

## **Reference Books**

<https://resource.cdn.icai.org/62230bos50444-cp8annex.pdf>

Auditing and Assurance Services by Alvin A. Arens, Randal J. Elder, et al. Pearson Publications, New Delhi.

Advanced Auditing and Professional Ethics by CA Surbhi Bansal, Bestword Publications Pvt. Ltd., Mumbai.

Practical Auditing by B. N. Tandon, S. Sudharsanam, S. Sundharabahu– S. Chand & Company Ltd. New Delhi

Taxmann's Auditing & Assurance by CA Pankaj Garg, Taxmann, New Delhi. Systematic Approach to Auditing & Assurance by CA Kamal Garg., Bharat Law House Pvt Ltd, Delhi.

Auditing by L. N. Chopde, D.H. Choudhari, Dr. Baban Taywade. – Sheth Publishers Private Limited, Mumbai.

Notes on Auditing & Assurance by CA Tapan Jindal, Bharat Law House Pvt Ltd, Delhi.



## Part 4- The Scheme of Teaching and Examinations

### Second Year Semester – IV Summary

<b>Sr . No</b>	<b>Choice Based Credit System</b>	<b>Subject Code</b>	<b>Remarks</b>
1	<b>Elective Course (Any three )</b>	<b>PG-SBF-401 PG-SBF-402 PG-SBF-403 PG-SBF-404</b>	<b>Investment Banking Financial Planning and Wealth Management Treasury management Risk Management in Banking</b>
2	<b>Project Work –II</b>	<b>PG-SBF-405</b>	<b>Application and knowledge based research to be undertaken in areas of the electives</b>

**Second year semester IV Internal and External Detailed Scheme**

Sr. No.	Subject Code	Subject Title	Periods Per Week						Total Marks						
			Units	SL	L	T	P	Credits	SEE	RP	VV	SEE	Total		
1	PG-SBF-401	Investment Banking	4	20%*	4	0	0	6	10	20	10	60	100		
2	PG-SBF-402	Financial Planning and Wealth Management	4	20%*	4	0	0	6	10	20	10	60	100		
3	PG-SBF-403	Treasury management	5	20%*	4	0	0	6	10	20	10	60	100		
4	PG-SBF-404	Risk Management in Banking	4	20%*	4	0	0	6	10	20	10	60	100		
5	PG-SBF-405	Project Work -II						6					100		
Total Credits / marks									24						400

SLE: Self Learning, L: Lecture, T: Tutorials, P: Practical, SLE- Self learning evaluation,

CT-Commutative Test, SEE- Semester End Examination, TA-Teacher Assessment

RP- Research Project , VV- Viva Voce

Note : Students are required to choose any three subject from serial number ( 1to 4 ) Project Work – I is a compulsory paper for all

**Second Year Semester – IV- Units – Topics – Teaching Hours**

S.No	Subject Code	Subject Unit Title		Lectures	Total lectures	Credit	Total Marks
1	PG-SBF-401	I	Introduction to Investment Banking	15	60	6	100 (60+40)
		II	Initial Public Offering	15			
		III	International Capital Raising	15			
		IV	Corporate Restructuring, Mergers and Acquisitions	15			
2	PG-SBF-402	I	Financial Planning Process	15	60	6	100 (60+40)
		II	Personal Financial Statement Analysis & Investor psychology	15			
		III	Retirement and Insurance Planning & Alternative Investment	15			
		IV	Tax and estate Planning	15			
3	PG-SBF-403	I	Meaning and Scope of Treasury in a Bank	10	60	6	100 (60+40)
		II	Bond Market	10			
		III	Currency Market	25			
		IV	Derivatives Market – Other than Currency Derivatives	8			
		V	Risk Reporting and Management	7			
4	PG-SBF-404	I	BIS and Basel framework for Risk Management in modern banking	15	60	6	100 (60+40)
		II	Operational Risk	15			
		III	Market Risk	15			
		IV	RBI Master Circular on Basel Framework and Other areas	15			
5	PG-SBF-405		Project Work – I (Project Book + Viva)			6	100 (50+50)
			Total			24	400

**Lecture Duration – 48 Minutes**

**60 lectures per subject equivalent to 48 hours per subject      One credit = 16 hours**

**Note : Students are required to choose any three subject from serial number ( 1to 4 ) Project Work – II is a compulsory paper for all .**

**Course Code: PG-SBF-401**  
**Investment Banking**

SR. No.	Modules/ Units	No. of Lectures
1	<p><b>Introduction to Investment Banking</b></p> <p>1.1 Importance, need, functions 1.2 Merchant banking services - Project counselling, Loan syndication and Corporate-counselling; Pre-issue merchant banking activities 1.3 Obtaining stock exchange approvals, action as per SEBI guide lines, Finalizing the appointments with - manager/advisers, Underwriters, Brokers, Bankers, advertising agency, Drafting and approval of prospectus 1.4 Post-issue merchant banking activities – Issue subscription, Allotment of shares, Refunds, Periodical reports to SEBI.</p>	15
2	<p><b>Initial Public Offering (IPO)</b></p> <p><b>Equity:</b> 2.1 Issuance Process, Role of registrar, SEBI guidelines for IPO eligibility 2.2 IPO grading, Draft Red Herring Prospectus (DRHP), Listing agreement, 2.3 Pricing the issue, Book building process 2.4 Allotment; SEBI Guidelines in Drafting the Offer Document; Pre and Post launch activities in IPO 2.5 SEBI Guidelines on QIP, Rights Issues</p> <p><b>Issue of Bond and Debentures</b> 2.6 Procedure for Issue of Bond and Debentures 2.7 Role of merchant banker and arranger in issue and listing of debt securities 2.8 Procedure for issue of Commercial Paper – Credit Rating, Redemption process.</p>	15
3	<p><b>International Capital Raising</b></p> <p>3.1 Types and Process of Issuing of Depository Receipts 3.2 American Depository Receipts, structure and norms 3.3 Indian Depository Receipts (IDRs) and Guidelines 3.4 Global Depository Receipts (GDRs), European Depository Receipts (EDRs) 3.5 Foreign currency convertible bonds, Foreign Currency Exchangeable bonds 3.6 Foreign currency Bonds and Masala Bonds 3.7 FDI, Foreign Venture Capital and Private Equity</p>	15

4	<b>Corporate Restructuring, Mergers and Acquisitions</b>	15
	5.1 Business restructuring 5.2 Corporate restructuring as an outcome of Business restructuring 5.3 Divestment 5.4 PSU disinvestment 5.5 Role of merchant banker in M&A	

**Self learning topics (Unit wise):**

1	Introduction to Merchant Banking
2	IPO process
3	Depository Receipts and its types
4	Debt securities and its process

**Online Resources**

1	<a href="https://youtu.be/eVu99Mr45H8">https://youtu.be/eVu99Mr45H8</a>
2	<a href="https://youtu.be/_qvqel3zasA">https://youtu.be/_qvqel3zasA</a>
3	<a href="https://youtu.be/CEOheJa7o2c">https://youtu.be/CEOheJa7o2c</a>
4	<a href="https://youtu.be/2AkCtX71wWw">https://youtu.be/2AkCtX71wWw</a>

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**For 60 Marks**

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### **References:**

- A Manual of Merchant Banking: J.C.VermaBharath Publishing House, New Delhi,
- Merchant Banking: H R Machiraju : New Age International Publishers
- Merchant Banking and Financial services :MadhuVij and Swati Dhavan: Tata McGraw Hill
- Merchant Banking and Financial Services: S Guruswamy: Tata McGraw Hill

**Course Code: PG-SBF-402**  
**Financial Planning and Wealth Management**

<b>SR.No</b>	<b>Modules/ Units</b>	<b>No. of Lectures</b>
1	<p><b>Financial Planning Process</b></p> <p>1.1 Process: Establish and Define the Relationship with the Client Collect Client's Information</p> <p>1.2 Analyze client's financial status, Risk Profile and Determine Financial Goals for Investment Planning</p> <p>1.3 Develop Financial Planning Recommendations and Present them to the Client</p> <p>1.4 Implement Client's Financial Planning Recommendations</p> <p>1.5 Monitor and Review the Client's Situation</p>	15
2	<p><b>Personal Financial Statement Analysis &amp; Investor psychology</b></p> <p>2.1 Cash inflows and outflows</p> <p>2.2 Income and expenditure statement</p> <p>2.3 Budgeting and forecasting</p> <p>2.4 Monitoring budgets and provisions for savings v. Personal Balance sheet and Net Worth</p> <p>2.5 Calculation of Returns-Nominal Rate of Return, Effective Rate of Return, Internal Rate of Return, and Compounded Annual Growth rate (CAGR), Real Rate of Return, Rate of Return after adjusting taxes, Analysis of Return.</p> <p>2.6 Total Asset, Net Worth and Financial Ratios</p> <p>2.7 Value investing and Behavioral Finance -Role of emotions in finance decision making –Common errors, Skewness of Asset Allocation due to cultural or historical bias, Basic investment style and its drawbacks</p> <p>2.8 Four goals : life protection, capital protection, growth and inflation protection</p>	15
3	<p><b>Retirement and Insurance Planning &amp; Alternative Investment</b></p> <p>3.1 Risk return relationship</p> <p>3.2 CIBIL score/ personal debt management</p> <p>3.3 Loan Calculations &amp; Amortization</p>	15

	3.4 Total Asset, Net Worth and Financial Ratio 3.5 Retirement Planning 3.6 Insurance Planning 3.7 Alternative Investments	
4	<b>Tax and estate Planning</b> 4.1 Income Tax sections 10,24, 80 4.2 Capital gains tax 4.3 Dividend tax 4.4 Estate planning 4.5 Case Studies	15

### Self-Learning topics (Unit wise)

Unit	Topics
1	Investment Planning
2	Risk and Return Relationship
3	Financial ratios
4	Insurance Planning

### Online Resources

<a href="https://www.youtube.com/watch?v=LLdKcFpHgM8">https://www.youtube.com/watch?v=LLdKcFpHgM8</a>
<a href="https://www.youtube.com/watch?v=C49nSjzg1iw">https://www.youtube.com/watch?v=C49nSjzg1iw</a>
<a href="https://www.youtube.com/watch?v=XYkwa1D1AC4">https://www.youtube.com/watch?v=XYkwa1D1AC4</a>

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Q. 4 Answer any Two of the following (out of Three) From Module – IV Marks – 15

**References:**

1. Dave Ramsey , The Total Money Makeover

2. FarnooshTorabi, You're So Money: Live Rich, Even When You're Not

3. RamitSethi, I Will Teach You to Be Rich

**Course Code: PG-SBF-403**  
**Treasury Management**

<b>Unit</b>	<b>Content</b>	<b>Lectures</b>
1	<p><b>Meaning and Scope of Treasury in a Bank</b></p> <p>Treasury as a support function in executing proprietary and client's transactions            Role of Treasury in determining cost of funds, pricing transactions based on ROI            Role of Treasury in augmenting Bank's income (Treasury as a Profit Centre)            Integrated view of the Bond-Currency-Derivative (BCD) markets            Macro trends from Financial News, Bloomberg, Refinitiv, etc.            Reporting Structure and Reports related to the Treasury Function</p>	<b>10</b>
2	<p><b>Bond Market</b></p> <p>Interest Rate movements and Global Capital Flows            Union Budget and economic signals emanating from it            RBI as the Merchant Banker to the Central Government            Union Budget, Fiscal Deficit and the Government Borrowing Calendar            Auctions, Primary Dealers, Devolvement and Sell-down            Other Participants in the G-Sec Market            Bond Valuation Theorems, Price-Yield Curve            Volatility: Duration and Convexity            Term Structure of Interest Rates, Yield Curve and Spreads            Role of FIMMDA, Financial Benchmarks India Ltd (FBIL)            Role of CCIL NDS-OM, Stock Exchanges and Depositories</p>	<b>10</b>
3	<p><b>Currency Market</b></p> <p>Global Currency Markets: The Currency Market Never Sleeps            Major Convertible Currencies            Major Currency Pairs, Quote Conventions            Inflation and Real Exchange Rates            Major Participants: Hedgers, Speculators, Arbitrageurs            Spot and Forward Rates            Dealing in Forwards, Futures, Options and Swaps            Exchange Traded and OTC Derivatives            Role of FEDAI            Reporting under FEMA/RBI/Internal Audit requirements            Currency Derivatives: Inter-Bank v/s Exchange Traded markets            Doing Business in IFSC (Gift City – Gandhinagar)            FIIs – Singapore, Dubai and the Non-Delivery Forward (NDF) Markets            Learning from past episodes: Global Financial Crisis 2008, Eurozone Crisis 2011,            Brexit 2015, Pandemic 2020</p>	<b>25</b>
4	<p><b>Derivatives Market – Other than Currency Derivatives</b></p> <p><b>Bond Derivatives:</b> Interest Rate Futures, Forward Rate Agreements, Interest Rate Swaps, Credit Default Swaps  <b>Commodity Derivatives:</b> Forwards, Futures, Options            Key Indices such as Brent Crude, Baltic Freight Index, LME Index, Purchase Managers' Index (PMI), MCX Gold            Linkages between BCD markets</p>	<b>8</b>
5	<p><b>Risk Reporting and Management</b></p>	<b>7</b>

	Brief introduction to Basel Norms and Operational, Credit and Market Risks Concept of Risk Adjusted Return on Capital (RAROC) conceived at Bankers' Trust Co Value-at-Risk (VaR): Rationale, Concept, Assumptions, Measurement, Monitoring Risk Management at the Treasury and Board Levels Case Study: Barings Bank, LIBOR Scandal and the Global Financial Crisis	
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### Self-Learning topics (Unit wise)

Unit	Topics
1	Introduction to treasury management
1	Treasury services
5	Treasury risk management
<b>Online Resources:</b>	
<a href="https://www.youtube.com/watch?v=-mW2ocRJTbo">https://www.youtube.com/watch?v=-mW2ocRJTbo</a>	
<a href="https://www.youtube.com/watch?v=l1SglFaEN18">https://www.youtube.com/watch?v=l1SglFaEN18</a>	
<a href="https://www.youtube.com/watch?v=ijzSQVR6Fiw">https://www.youtube.com/watch?v=ijzSQVR6Fiw</a>	

### Evaluation Pattern

#### For 40 Marks

Students will be evaluated on the basis of 60 marks term end exam for which the paper pattern is provided at the end and 40 marks internal assessment which is as follows:

Research Project	20 Marks
Viva voce	10 Marks
Self-Learning Evaluation	10 Marks

#### For 60 Marks

Semester End Examination

Marks: 60 Time 2 hours

## **Question Paper Pattern**

N. B. 1. All questions are Compulsory.

2. All questions carry equal marks.

Q. 1 Answer any Two of the following (out of Three) From Module – I Marks – 15

Q. 2 Answer any Two of the following (out of Three) From Module – II Marks – 15

Q. 3 Answer any Two of the following (out of Three) From Module – III Marks – 15

Q. 4 Answer any Two of the following (out of Three) From Module – IV Marks – 15

## **References:**

- Treasury Management in India; V.A. Avadhani: Himalaya Publishing House.
- Treasury Management; Hudson Robert
- Treasury Management: The Practitioner's guide: Steven M Bragg
- Treasury Fundamentals: Antonio Morelli
- The Handbook of Global Corporate Treasury: Rajiv Rajendra
- International Finance by Maurice Levi
- Value at Risk by Philippe Jorion
- Value at Risk by Philip Best
- Currency Wars by James Rickards (also a film on YouTube)
- International Finance by Avadhani, Himalaya
- Quantitative Methods for Valuation of Financial Assets by A Ramasastri, Sage Publications

**Course Code: PG-SBF-404**  
**Risk Management in Banking**

<b>Unit</b>	<b>Content</b>	<b>Lectures</b>
1	<p><b>BIS and Basel framework for Risk Management in modern banking</b></p> <ul style="list-style-type: none"> <li>• Risk Weighted Assets</li> <li>• Capital Reserve Adequacy Ratio (CRAR)</li> <li>• Capital Structure and Components – Tier I, Tier II</li> <li>• Fragility of Deposits, Deposit Insurance (DICGC) and its role in loan pricing</li> <li>• Asset Liability Matching (ALM) Considerations</li> <li>• Capital Buffers, Liquidity Buffers, Counter-cyclical measures</li> </ul>	15
2	<p><b>Operational Risk</b></p> <ul style="list-style-type: none"> <li>• Framework for Operational Risk Management: Risk Identification and Assessment, Control Environment, Monitoring &amp; Reporting, Measurement, Decision-making, Incentivizing Behaviour, Policy</li> <li>• Collecting information on incidents and their classification: External and Internal Threats; Error v/s Fraud</li> <li>• Assessment of responses from operational managers on loss experiences</li> <li>• Assessment of Internal Controls to internal and external threats</li> <li>• Establishing Tools and Processes: Mitigation of external and internal threats</li> <li>• Monitoring and Reporting: Defence Mechanism</li> <li>• Organizational Policy: Reform, Insurance policies available and conditions, role of Ombudsman and RBI policy on compensating customers</li> <li>• Prevention of Cyber Crimes</li> </ul>	15
3	<p><b>Market Risk</b></p> <ul style="list-style-type: none"> <li>• Augmenting NIM with Treasury Gains</li> <li>• Risks to Balance Sheet (RAROC)</li> <li>• Stress Tests</li> <li>• Case Study: Global Financial Crisis (GFC) of 2008-09</li> <li>• Crisis in the Eurozone, 2011 (PIIGS crisis)</li> </ul>	15
4	<p><b>RBI Master Circular on Basel Framework and Other areas</b></p> <ul style="list-style-type: none"> <li>• Other Types of risk</li> <li>• Risk management process in the Banking sector</li> <li>• Practical Impact of Basel framework on the Banking Sector</li> </ul>	15

### Self-Learning topics (Unit wise):

Unit	Topics
1	Risk weighted assets
2	Operational risk framework
4	Risk management process in banking sector

### Online Resources

<https://youtu.be/gSnoeukCVX0>

<https://youtu.be/yNaN5kYTPLY>

<https://youtu.be/w3Y0-Keho9Y>

[https://www.rbi.org.in/SCRIPTs/BS\\_ViewMasCirculardetails.aspx?id=9859](https://www.rbi.org.in/SCRIPTs/BS_ViewMasCirculardetails.aspx?id=9859)

### Evaluation Pattern

#### For 40 Marks

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Q. 3 Answer any Two of the following (out of Three) From Module – III Marks – 15

Q. 4 Answer any Two of the following (out of Three) From Module – IV Marks – 15

## **References**

Derivatives and Risk Management – Janakiramanan, Pearsons

Risk Management – Indian Institute of Banking and Finance, Macmillan India Ltd.

Risk Management – C.K.Roy and Prabhat Roy, New Central Book Agency Private Ltd.

Foreign Exchange and Risk Management – Jeevanandam, Sultan Chand and Sons

An Introduction to Derivatives and Risk Management – Don M. Chance and Robert Brooks, Cengage Learning India Pvt. Ltd.

Risk Management, IIBF, Macmillan, 2010

Risk Management in Banking by Joel Bessis, Wiley, 2015



**Dr Tasneem Razmi**

**Chairperson BOS (Banking Insurance and Financial Markets)**



**HSNC University, Mumbai**  
(2020-2021)

Ordinances and Regulations

With Respect to

Choice Based Credit System  
(CBCS)

For the Programmes Under

**The Faculty of Commerce and Management**

For the Programme

**Master of Commerce (M.Com)**

**Project Work Guidelines**

**Second Year- Post Graduate Programme**

**Semester-III and Semester -IV**



## Introduction

Along with the electives the students of M.Com will have project work in both the semesters (Semester III & IV). The main objective of inclusion of project work is to inculcate the element of research work challenging the potential of learner as regards to his/ her eagerness to enquire and ability to interpret particular aspect of the study in his/ her own words. It is expected that the guiding teacher should undertake the counselling sessions with their students and make them aware about the methodology of formulation, preparation and evaluation pattern of the project work. The students can choose **Any One** option for preparation of their project work.

- Project work based on topics as suggested and approved by their teacher guide with proper research methodology in the study area. The research study can be done either through primary data method or secondary data method. If the research is done through secondary data method in that situation case study method can be followed to collect the information and proper research methodology as suggested by teacher guide to be followed for preparation of project book.
- Project work based on the internship in the study area of the student.

## Guidelines for preparation of Project Work

### Work Load

Work load for Project Work is 01 (one) hour per batch of 15-20 learners per week for the guiding teacher. The learner (of that batch) shall do field work and library work in the remaining 03 (three) hours per week.

### General Guidelines for preparation of project work based on

#### Option 1 -Project Topics approved by Teacher Guide

- The project topic may be undertaken in any area of Elective Courses.
- Each 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 40 to 60 pages

# Format

**1<sup>st</sup> page (Main Page)**

***Title of the problem of the Project***

**A Project Submitted to  
HSNC University, Mumbai for partial completion of  
the degree of Master in Commerce  
Under the Faculty of Commerce**

**By**

***Name of the Learner***

**Under the Guidance of**

***Name of the Guiding Teacher***

***Name and address of the College***

***Month and Year***

**2<sup>nd</sup> Page**

***This page to be repeated on 2<sup>nd</sup> page (i.e. inside after main page)***

## Table of Contents

<b>Sr No.</b>	<b>Contents</b>	<b>Page Nos</b>
1	<b>Declaration</b> <b>Certificate</b> <b>Acknowledgment</b> <b>Preface</b> <b>List of Tables</b> <b>List of Figures</b> <b>List of Abbreviations</b>	
2	<b>Chapter 1: Introduction</b>	
3	<b>Chapter II- Literature Review</b>	
5	<b>Chapter III: Research Methodology</b>	
6	<b>Chapter IV: Data Analysis</b>	
7	<b>Chapter V: Findings /Suggestions and Conclusion</b>	
	<b>Bibliography</b>	
	<b>Appendices : Questionnaire , Interview Schedule</b>	

## **Declaration by Learner**

I the undersigned Miss / Mr. \_\_\_\_\_ Name of the learner (Roll No & Class) \_\_\_\_\_ hereby, declare that the work embodied in this project work titled “ \_\_\_\_\_

Title of the Project”, forms my own contribution to the research work carried out under the guidance of \_\_\_\_\_ Name of the Guiding Teacher is a result of my own research work and has not been previously submitted to any other University for any other Degree/ Diploma to this or any other University.

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

The learner has complied to the provisions of the UGC(Promotion of Academic Integrity and Prevention of Plagiarism in Higher Educational Institution)Regulation 2018.

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

Name and Signature of the  
learner

Certified by

Name and Signature of the Guiding Teacher

**On Separate page**

**Name and Address of the college**

**Certificate**

**This is to certify that Ms/Mr \_\_\_\_\_ (Roll No & Class) has worked and duly completed her/his Project work for the degree of Master of Commerce under the Faculty of Commerce in the subject of \_\_\_\_\_ and her/his project is entitled , \_\_\_\_\_ under my supervision. I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any degree or diploma of any University.**

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

Seal of the College

Signature of Guiding Teacher

Date of Submission:

On separate page

## **Acknowledgment**

*(Model structure of the acknowledgement)*

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

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

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

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

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

I would also like to express my sincere gratitude towards my **Project guide** \_\_\_\_\_ whose guidance made the project successful.

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

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

## **PREFACE**

*It is the summary of your Research work undertaken by the learner on the topics under study. The learner has to introduced the topic, significant and methodology undertaken to complete the research work.*

*Name of the Learner*



## **Structure to be followed for Presentation of Project Work**

- **Chapter No. 1: Introduction**

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

- **Chapter No. 2: Literature Review**

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

- **Chapter No. 3: Research Methodology**

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

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

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

- **Chapter No. 5: Findings Suggestions and Conclusion**

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

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

**Abbreviations :** Abbreviations are shortened forms of words and Phrases and are a common occurrence in research manuscript as they can help make complex technical writing more concise and easier to read. Therefore the learner doing research should identify the abbreviation used in the research and list out with their full form in their research report

**Bibliography :** In this the learner has to write all the references of books , journals, research paper, research reports, newspaper articles referred for completing the research work. The reference should be in APA format. You are required to refer this link for understand APA style of referencing

<https://www.mendeley.com/guides/apa-citation-guide>

**Appendices :** An appendices contains supplementary material that is not an essential part of the text itself but which may be helpful in providing a more comprehensive understanding of the research problem or it is information that is too cumbersome to be included in the body of the paper.

List of appendices if any

- Supporting evidence [e.g. raw data]
- Contributory facts or specialized data [raw data appear in the appendix, but with summarized data appearing in the body of the text].
- Sample calculations
- Technical figures, graphs, tables, statistics
- Detailed description of research instruments
- Maps, charts, photographs, drawings
- Letters, emails, and other copies of correspondence
- Questionnaire/survey instruments, with the results appearing in the text
- Complete transcripts of interviews
- Complete field notes from observations

### **Option II: Guidelines for Internship based project work**

- Minimum 20 days with 100 hours of Internship with an Organisation/ NGO/ Charitable Organisation/ Private firm/company to be approved by the guiding teacher.
- The theme of the internship should be based on any study area of the elective courses.
- Project Report should be of 40 to 60 Pages
- 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 40 to 60 pages

## Pattern of Evaluation of the Project work

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

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

### Passing Standard

- Minimum of Grade D in the project component
- In case of failing in the project work, the same project can be revised for ATKT examination.
- **Absence of student for viva voce:** If any student fails to appear for the viva voce on the date and time fixed by the department such student shall appear for the viva voce on the date and time fixed by the Department, only along with students of the next batch.



**Dr Tasneem Razmi**  
**Chairperson BOS (Banking Insurance and Financial Markets)**