

HSNC University, Mumbai

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



Ordinances and Regulations

With Respect to

Choice based credit system

For the

Programmes

Under

The Faculty of Commerce & Management

With effect from the

Academic year 2026-27



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

1. Name of Chairperson/ Co-Chairperson

- A. **Dr. Tasneem Razmi, Chairperson**, Assistant Professor- Accounting and Finance, HR College, HSNC University Churchgate, Mumbai –400 020. Email ID- tasneemrazmi@gmail.com
- 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,

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. Bharti Jethani**, Assistant Professor- HR College, HSNC University, Churchgate, Mumbai –400 020 Email ID- bharti_jethani06@yahoo.co.in, Mobile No- 9665403944
- B. **Dr. Riya Nathani**, Assistant Professor- KC College, HSNC University Churchgate, Mumbai – 400 020. Email ID riya.nathani@kccollege.edu.in, Mobile No-8698908583
- C. **Dr. Bhakti Mulchandani**, Assistant Professor- HR College, HSNC University, Churchgate, Mumbai –400 020, Email ID:bhaktimulchadani@gmail.com, Mobile No. 9552447447
- D. **Dr. Sneha Singh**, Assistant Professor- KC College, HSNC University Churchgate, Mumbai – 400 020. Email ID Sneha.singh@kccollege.edu.in, Mobile No-9004004767
- E. **Mr. Vicky Karnani**, Assistant Professor-HR College, HSNC University, Email ID: Vicky.karnani@hrcollege.edu.in, Mobile No- 9820289580
- F. **Mr Rahul Mishra**, Assistant Professor- HR College, HSNC University,Churchgate, Mumbai –400 020, Email Id: rahul.mishra@hrcollege.edu , Mobile No. 8108588601

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, Mobile no: 9820368847

B. **Mr. Tushar Desai**, Ex MD Goldman Sachs, Email ID-tushardesai31@gmail.com,
Mobile No- 9902173030

C. **Mr. Bhavin Doshi**, Email ID- bhavin.doshi@sharekhan.com Mobile No-
9870974813

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. Pasan Chokshi**, AVP- Trading, Ujjivan Small Finance Bank Ltd, Email
id-pasanchoksi@gmail.com Mobile no- 92207 27759

B. **Ms Mohini Mahadevia**, Proprietor, Soulfina financial planners, Email ID-
mohinimahadevia@gmail.com ,Mobile no- 983314032

C. **Ms. Shweta Anchan**, Senior team Member, JPMorgan Chase & Co, Email ID:
shwetaanchan2811@gmail.com, Mobile No- 8452805085



HSNC University, Mumbai
(2026-2027)

Ordinances and Regulations With

Respect to

Choice Based Credit System (CBCS)

For the Programmes Under

The Faculty of Commerce & Management

For the Programme

Bachelors of Commerce (Financial Markets)

Curriculum– Fourth Year Undergraduate

Programme

Semester-VII & VIII

INDEX

Semester VII

Sr No	Particulars	Name of Subject	Subject Code	Credits
1	Major subjects	Operation Research		4
2		Sustainable Finance & ESG Investing		4
3		Financial Reporting and Analysis		4
4	Minor subject	Applied Business Research		4
5	DSE	Treasury Management		4
	Total			20

Semester VIII

Sr No	Particulars	Name of Subject	Subject Code	Credits
1	Major subjects	Behavioral finance		4
2		Strategic financial management		4
3		Business ethics & CSR		4
4	DSE	Algorithmic trading		4
5		Research project		4
	Total			20

Preamble

Financial Market helps in promoting the savings of the economy - helping to adopt an effective channel to transmit various financial policies. The Indian financial sector is well-developed, competitive, efficient and integrated to face all shocks. In the India financial market there are various types of financial products whose prices are determined by the numerous buyers and sellers in the market. The other determinant factor of the prices of the financial products is the market forces of demand and supply. The various other types of Indian markets help in the functioning of the wide India financial sector.

This 3-year undergraduate course is a comprehensive program which covers all the different aspects of capital markets. While the course is primarily theoretical, there is a good blend of projects, case studies and industrial visits to enable a student to get well-versed with the functioning of the industry. There is also exposure to working in the industry during the Summer internship Programs. It helps the students to:

- a) To provide adequate basic understanding about Banking, Insurance & other financial services to the students and to give an adequate exposure to operational environment in the field of Banking, Insurance & other related financial services of Accounting and Finance.
- b) To inculcate training, and practical approach, by organizing industrial visits, summer placements and using modern technology in teaching the students in the field of Accounting & Finance and Banking.
- c) To create an additional avenue of self-employment to the student and to provide suitable trained personnel for the Financial Services Sector.
- d) To prepare and train the graduates in such a manner so that they can compete in the markets
- e) To make them aware about the practical aspect of the theoretical concepts.
- f) To establish strong coordination with the service sector.

Fourth Year Semester VII Internal and External Detailed Scheme

S r. N o.	Subject Title	Periods Per Week						Credit	Seasonal Evaluation Scheme			Total Marks
		U nit s	S. L. *	L	T	P	SLE		CT/TA/AP	SEE		
1	Major - Operation Research	4	20% *	4	0	0	4	20	20	60	100	
2	Major - Sustainable Finance & ESG Investing	4	20% *	4	0	0	4	20	20	60	100	
3	Major- Financial Reporting and Analysis	4	20% *	4	0	0	4	20	20	60	100	
4	Minor: Applied Business Research	4	20% *	4	0	0	4	20	20	60	100	
5	DSE: Treasury Management	4	20% *	4	0	0	4	20	20	60	100	
		TOTAL CREDITS						20+2*	Total Marks		500	

***One to two lectures to be taken for CONTINUOUS self-learning evaluation**

- **Lecture Duration – 60 Minutes**
- **One Credit = 15 hours of lectures, 30 hours practicals**

L: Lecture: Tutorials P: Practical Ct-Core Theory, Cp-Core Practical, SLE- Self learning evaluation CT- Commutative Test, SEE- Semester End Examination , TA-Teacher Assessment, AP- Active Participation

SEMESTER: VII Operation Research

Course Objectives:

1. To help students to understand operations research methodologies.
2. To help students to solve various practical problems.
3. To help students analyse situations and act on it.
4. To make students proficient in case analysis and interpretation.

Learning Outcomes:

1. Learner will understand Advanced Analytical methods for effective decision-making
2. Learners will elaborate and understand techniques such as mathematical modelling to analyse complex situations.
3. Learner will evaluate and empower students to evaluate data-driven insights for improved strategic planning and problem-solving

Unit No.	Module	No. of Lectures
1	Introduction to Operations Research & Linear Programming Problems	20
2	Assignment and Transportation Models	15
3	Network Analysis: CPM, Project Crashing & PERT	15
4	Job Sequencing and Theory of Games	10
Total		60

Detailed Scheme

Operation Research

Unit No.	Module	No. of Lectures
1	<p>1.1 Introduction to Operations Research:</p> <ul style="list-style-type: none"> • Introduction, Historical Background, Scope of Operations Research, Features of Operations Research, Limitations of Operations Research • Phases of Operations Research, Types of Operations Research Models, Operations Research Methodology. • Operations Research Techniques and Tools • Structure of the Mathematical Model. <p>1.2 Linear Programming Problems:</p> <p>1.2.1 Introduction and Formulation of Linear Programming.</p> <ul style="list-style-type: none"> • Applications of LP. • Components of LP. • Requirements for Formulation of LP Problem. • Assumptions Underlying Linear Programming. 	20

	<ul style="list-style-type: none"> • Steps in Solving LP Problems. • LPP Formulation (Decision Variables, Objective Function, Constraints, Non- Negativity Constraints). <p>1.2.2 Linear Programming Problems: Graphical Method:</p> <ul style="list-style-type: none"> • Maximization and Minimization Type Problems. (Max. Z and Min. Z) • Two & Three Decision Variables • Constraints can be "less than or equal to", "greater than or equal to or a combination of both the types i.e. Mixed constraints. <p>1.2.3 Linear Programming Problems: Simplex Method:</p> <ul style="list-style-type: none"> • Only Maximization Type Problems. (Only Max. Z). No Minimization problems. (No Min. Z) Numericals on Degeneracy in Maximization Simplex Problems. • Two or Three Decision Variables and Maximum Three Constraints Problem. (Up to Maximum Two Iterations) • All Constraints to be "less than or equal to" Constraints. ("Greater than or Equal to" Constraints not included.) • Cases in LPP – simplex. • Duality in Linear Programming Problem: Introduction, Importance of Duality Concepts, Formulation of Dual Problem, Economic Interpretation of Duality. • Concepts: Slack Variables, Surplus Variables, Artificial Variables, Duality, Product Mix and Profit, Feasible and Infeasible Solution, Unique or Alternate Optimal Solution, Degeneracy, Non- Degenerate, Shadow Prices of Resources, Scarce and Abundant Resources. 	
2	<p>Assignment and Transportation Models:</p> <p>2.1 Assignment Problem - Hungarian Method:</p> <ul style="list-style-type: none"> • Maximization and Minimization Type Problems • Balanced and Unbalanced Problems. • Prohibited Assignment Problems, Unique or Multiple Optimal Solutions. • Simple Formulation of Assignment Problems. • Maximum 5 x 5 Matrix. Up to Maximum Two Iterations after Row and Column Minimization. <p>2.2 Transportation Problems:</p> <ul style="list-style-type: none"> • Maximization and Minimization Type Problems. • Balanced and Unbalanced problems. • Prohibited Transportation Problems, Unique or Multiple Optimal Solutions. • LPP programming in Transportation Problems. • Initial Feasible Solution (IFS) by: <ol style="list-style-type: none"> 1. North West Corner Rule (NWCR) 2. Least Cost Method (LCM)/ Matrix minima method (MMM) 3. Vogel's Approximation Method (VAM) • Maximum 5 x 5 Transportation Matrix. • Finding Optimal Solution by Modified Distribution (MODI) Method. (u-v method). • Production Scheduling Problem. • Time Minimization Problem. • Travelling Salesman Problem. • Degeneracy in transportation. • Case Study. 	15

3	<p>Network Analysis</p> <p>3.1 Critical Path Method (CPM):</p> <ul style="list-style-type: none"> ● Concepts: Activity, Event, Network Diagram, Merge Event, Burst Event, Concurrent and Burst Activity. ● Construction of a Network Diagram. Node Relationship and Precedence Relationship. ● Principles of Constructing Network Diagram. ● Use of Dummy Activity. ● Critical Path, Sub-critical Path, Critical and Non-critical ● Activities, Project Completion Time. ● Forward Pass and Backward Pass Methods. ● Calculation of EST, EFT, LST, LFT, Head Event Slack, Tail Event Slack, Total Float, Free Float, Independent Float, and Interfering Float. <p>3.2 Project Crashing:</p> <ul style="list-style-type: none"> ● Meaning of Project Crashing. Concepts: Normal Time, Normal Cost, Crash Time, Crash Cost of Activities. Cost Slope of an Activity. ● Costs involved in Project Crashing: Numericals with Direct, Indirect, Penalty, crash cost and Total Costs. ● Time-Cost Trade off in Project Crashing. ● Optimal (Minimum) Project Cost and Optimal Project Completion Time. ● Process of Project Crashing. <p>3.3 Program Evaluation and Review Technique (PERT):</p> <ul style="list-style-type: none"> ● Three Time Estimates of PERT: Optimistic Time (a), Most Likely Time (m) and Pessimistic Time (b). ● Expected Time (te) of an Activity Using Three Time Estimates. ● Difference between CPM and PERT. ● Construction of PERT Network using te values of all Activities. ● Mean (Expected) Project Completion Time. ● Standard Deviation and Variance of Activities. ● Project Variance and Project Standard Deviation. ● 'Prob. Z' Formula. ● Standard Normal Probability Table. Calculation of Probability from the Probability Table using 'Z' Value and Simple Questions related to PERT Technique. ● Case Study. 	15
4	<p>4.1 Job Sequencing and Theory of Games:</p> <ul style="list-style-type: none"> ● Job Sequencing Problem: ● Sequencing model ● Processing n jobs through two machines ● Processing n jobs through three machines <p>4.2 Theory of Games:</p> <ul style="list-style-type: none"> ● Introduction. ● Terminology of Game Theory: Players, Strategies, Play, Payoff, Payoff matrix, Maximin, Maximax, Saddle Point Types of Games. ● Two Person Zero Sum Games including strictly determinable and Fair Game. ● Pure Strategy Games (Saddle Point available). ● Nash Equilibrium (cooperative and non-cooperative games) ● Principles of Dominance method 	10
Total		60

Self-Learning topics (Unit wise):

Sr. No	Unit	Topic
1	1	<ul style="list-style-type: none">• Introduction to Operation Research• Graphical Method
2	2	Traveling Salesman Problem with example of Manufacturing, Tourism and E-Commerce Industries
3	3	Understanding Standard Normal Probability Table. Calculation of Probability from the Probability Table using 'Z' Value.
4	4	Decision theory & Principle of Dominance

Online Links:

1. https://www.youtube.com/watch?v=K-6NLd57bIA&ab_channel=RaihanaZainordin
2. www.youtube.com/watch?v=MZ843Vvia0A&ab_channel=KauserWise
3. https://www.youtube.com/watch?v=KLHWtBpPbEc&ab_channel=KauserWise transportation-model .ppt
4. https://www.youtube.com/watch?v=EyVYAngxkPA&ab_channel=KauserWise
5. https://www.youtube.com/watch?v=YJvbxAvxkDc&ab_channel=KauserWise

Reference Books

1. Kapoor V.K., Operations Research Techniques for Management, 7th Edition, Sultan Chand & Sons.
2. Bronson R, Operations Research, 2nd Edition, Shaum's Outline Series.
3. Vohra N.D, Quantitative Techniques in Management, 3rd Edition, Tata McGraw Hill co
4. L.C. Jhamb, Quantitative Techniques (For Managerial Decisions VOL I), Everest Publishing House, Pune
5. Shreenath L.S., PERT & CPM, "Principles & Applications 3rd Edition", Affiliated East-West Press Pvt. Ltd
6. Wagener H.M., "Principles of Operations Research. 2nd Edition", Prentice – Hall of India
7. Kantiswarup, "Operations Research 9th Edition", Gupta P.K. & Sultan Chand & Sons Manmohan

EXAMINATION PATTERN:

Summative Evaluation	Formative Evaluation
External = 60 marks Duration: 2 hours Summative Assessment QUESTION PAPER PATTERN SEMESTER VII (SEM-END EXAM)	Internal = 40 marks The following methods of assessment may be undertaken: 1. Assignment/Project -20 Marks 2. SLE/Presentation -20 Marks Note: Guidelines for Internal Assessment will be as per university norms.

Semester End Evaluation Paper Pattern**60 marks**

Question Number	Particulars	Marks
Q.1) A)	Question from Module I	8
OR		
Q.1) B)	Question from Module I	8
Q.1) C)	Question from Module I	7
OR		
Q.1) D)	Question from Module I	7
Q.2) A)	Question from Module II	8
OR		
Q.2) B)	Question from Module II	8
Q.2) C)	Question from Module II	7
OR		
Q.2) D)	Question from Module II	7
Q.3) A)	Question from Module III	8
OR		
Q.3) B)	Question from Module III	8
Q.3) C)	Question from Module III	7
OR		
Q.3) D)	Question from Module III	7
Q.4) A)	Question from Module IV	8
OR		
Q.4) B)	Question from Module IV	8
Q.4) C)	Question from Module IV	7
OR		
Q.4) D)	Question from Module IV	7

Note:

- i. For each question (Q1 A/B/C/D ,Q 2 A/B/C/D, Q3 A/B/C/D, Q4 A/B/C/D) should be from different modules.
- ii. The question may be sub-divided into sub-questions a, b, c & d only and the allocation of marks depends on the weightage of the topic

SUSTAINABLE FINANCE & ESG INVESTING

Course Objectives

- Understand the evolution of sustainable finance and the shift from shareholder to stakeholder value.
- Interpret ESG and CSR concepts and link them to SDGs and corporate finance decisions.
- Apply key global frameworks and regulations such as PRI, TCFD, SEBI BRSR, and EU SFDR.
- Analyze ESG data sources, KPIs, scoring methods, and limitations including greenwashing risk.
- Evaluate sustainable debt instruments and apply ESG investing and climate-risk tools in portfolios.

Course Outcomes

- Explain core sustainable finance concepts, ESG vs CSR, and SDG integration in finance.
- Map applicable ESG frameworks and regulatory requirements for a given company or sector.
- Source ESG data, compute an ESG score, and interpret results with data-quality caveats.
- Differentiate green, social, sustainability, and sustainability-linked instruments and assess reporting quality.
- Build and compare vanilla vs ESG portfolios using screening, tilting, integration, back-testing, and climate stress tests.

SUSTAINABLE FINANCE & ESG INVESTING

Sr. No	Units/Modules	No. Of Lectures
1.	Foundations of Sustainable Finance	15
2.	ESG Data & Analytics Key performance indicators (KPIs) for E, S & G Sources	15
3.	Green Bonds & Sustainable Debt Markets	15
4.	ESG Investing & Climate Risk ESG portfolio construction	15
TOTAL		60

Sr. no.	Modules/ Units	No. of Lectures
1	Foundations of Sustainable Finance	15
	<ul style="list-style-type: none"> • Evolution of sustainable finance and shift from shareholder value to stakeholder value, with reference to global financial market developments • Detailed understanding of ESG framework and its distinction from CSR, including limitations of philanthropy-based approaches • UN Sustainable Development Goals (SDGs) and their integration into corporate finance, investment decision-making, and capital allocation • Global sustainability frameworks such as PRI and TCFD, including objectives, disclosure requirements, and adoption trends • Regulatory landscape for ESG reporting with emphasis on SEBI BRSR guidelines and overview of EU SFDR • Practical: mapping of a company's ESG rating agencies and applicable ESG frameworks 	
2	ESG Data & Analytics Key performance indicators (KPIs) for E, S & G Sources	15
	<ul style="list-style-type: none"> • Structure of ESG data ecosystem and classification of Environmental, Social, and Governance indicators • Identification and interpretation of ESG key performance indicators (KPIs) used by companies and investors • ESG disclosure practices and role of third-party data providers such as Bloomberg, Refinitiv, and CDP • ESG scoring and rating methodologies, including weighting, normalization, and aggregation approaches • Challenges in ESG data analysis such as lack of standardization, data gaps, and greenwashing risks • Practical Exercise: calculate an ESG score for two listed firms using template 	
3	Green Bonds & Sustainable Debt Markets	15
	<ul style="list-style-type: none"> • Concept, growth, and importance of sustainable debt markets in financing environmental and social projects • Green, social, and sustainability bonds with focus on bond taxonomy and use-of-proceeds structure • Sustainability-linked bonds and loans, including performance-based targets and financial incentives • Role of key performance indicators and post-issuance reporting in sustainable debt instruments • International standards and principles issued by ICMA and Loan Market Association (LMA) • Case study: analyze a green bond issuance and its reporting metrics 	

4	ESG Investing & Climate Risk ESG portfolio construction	15
	<ul style="list-style-type: none"> • ESG investment approaches such as negative screening, positive screening, ESG integration, and thematic investing • ESG portfolio construction techniques and comparison with conventional portfolios • Risk–return implications of ESG investing based on empirical studies and market evidence • Climate risk in finance, including transition risk and physical risk affecting asset valuation • Climate scenario analysis and stress testing for investment portfolios 	

Self-Learning topics (Unit wise)

Sr. No	Topic
1	Foundations of Sustainable Finance
2	ESG Data & Analytics Key performance indicators (KPIs) for E, S & G Sources
3	Green Bonds & Sustainable Debt Markets
4	ESG Investing & Climate Risk ESG portfolio construction

Online Resources

Links
https://sdgs.un.org/goals https://www.unpri.org https://public.unpri.org/policy https://www.fsb-tcfd.org https://www.sebi.gov.in/sebi_data/meetingfiles/apr-2023/1681703013916_1.pdf https://www.sebi.gov.in/statistics/greenbonds.html https://finance.ec.europa.eu/sustainable-finance/disclosures/sustainable-finance-disclosure-regulation-sfdr_en
https://www.ibm.com/think/topics/esg-frameworks https://www.cdp.net/en https://www.bloomberg.com/professional/solution/sustainable-finance https://www.lseg.com/en/data-analytics/sustainable-finance/esg-scores https://www.msci.com/our-solutions/esg-investing
https://www.icmagroup.org/sustainable-finance https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp

https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-linked-bond-principles-slbp https://www.icmagroup.org/sustainable-finance/sustainable-bonds-database https://www.lma.eu.com/application/files/9816/8868/1349/Sustainability_Linked_Loan_Principles_SLLP.pdf
https://www.unepfi.org https://www.ngfs.net/en https://www.bis.org/bcbs/publ/d532.htm https://www.unctad.org/topic/investment/sustainable-finance https://www.worldbank.org/en/topic/climatefinance

References:

- Sustainable Finance and ESG: Risk, Management, Regulations, and Implications for Financial Institutions
Comprehensive book on sustainable finance, ESG integration, risk management, and policy frameworks. [Springer – Sustainable Finance and ESG \(2023\)](#)
- The Palgrave Handbook of Sustainable Finance
Edited academic reference covering global sustainable finance strategies, instruments, and trends. [Palgrave Handbook of Sustainable Finance \(2026\)](#)
- The Palgrave Handbook of Green Finance for Sustainable Development
Deep dive into green finance, ESG implications, and sustainable development frameworks. [Palgrave Handbook of Green Finance for Sustainable Development \(2024\)](#)
- Sustainable Finance: Strategies and Tools to Manage Climate Risk
Focuses on sustainable finance tools and strategies for climate risk management. [Springer – Sustainable Finance: Strategies & Tools \(2025\)](#)
- Green Bonds and Sustainable Finance: The Evolution of Portfolio Management
Book on green bonds, investment strategies, certifications, and portfolio integration. [Routledge – Green Bonds & Sustainable Finance \(2024\)](#)
- Environmental, Social and Corporate Governance and Climate Risk Management: Pathways for Sustainable Growth
Edited book exploring ESG concepts, climate risk, and how firms manage sustainability transitions. [Routledge – ESG & Climate Risk Management \(2026\)](#)

Evaluation Pattern:

A) Formative Assessment

40 marks

Sr. No.	Particulars	Marks
1	Self-Learning Evaluation	15
2	Online examination	20
3	Active participation in routine class instructional deliveries	5

B) Summative Assessment**60 Marks**

Q.No.	Particulars	Marks
1	Q1(A) or Q1(B) AND Q1(C) or Q1 (D)	8 & 7
2	Q1(A) or Q1(B) AND Q1(C) or Q1 (D)	8 & 7
3	Q1(A) or Q1(B) AND Q1(C) or Q1 (D)	8 & 7
4	Q1(A) or Q1(B) AND Q1(C) or Q1 (D)	8 & 7
Note	15 marks question may be divided into sub questions of 10 and 5 or 5, 5 and 5 marks if required.	

FINANCIAL REPORTING & ANALYSIS

Course Objectives:

- To acquaint the learners with various concepts of reporting.
- To enable the learners in understanding, developing, preparing and presenting the financial reports of banking companies.
- To enable the learners in understanding, developing, preparing and presenting the financial reports of insurance companies.
- To enable the learners in understanding, developing, preparing and presenting the financial reports of other companies.
- To acquaint the students about the provisions and implementations of Non- Banking Finance Companies.

Learning Outcomes:

- At the end of this course students shall possess the knowledge of developing, preparing and presenting the financial reports.
- Learners shall be able to apply the techniques of reporting in the decision making for the business corporate.
- Acquire the basic knowledge about rules and regulations of non banking financial companies.
- Students will be enabled to analyze and judge the effectiveness of different companies, helping them in choosing the most suitable one for investment purpose.

Financial Reporting & Analysis

Sr. No	Units/Modules	No. Of Lectures
1	Final Accounts of Banking Company	15
2	Final Accounts of Insurance Companies	15
3	Financial Statement Analysis - Ratio Analysis	20
4	Non-Banking Financial Companies	10
TOTAL		60

Unit No.	Module	No. of Lectures
1	<p>Final Accounts of Banking Company Legal provisions in Banking Regulation Act, 1949 relating to accounts. Statutory reserves including Cash Reserve and Statutory Liquid Ratio. Bills purchased and discounted, rebate on bills discounted. Final Accounts in prescribed form. Non-performing assets and income from Non-performing assets, Classification of Advances, standard, sub standard, doubtful and provisioning requirements. Capital adequacy, Computation of Risk-Weighted Assets. Practical Problems.</p>	15
2	<p>Final Accounts of Insurance Companies (Excl. Life Insurance) Preparation and Presentation of Corporate Final Accounts of Insurance Companies. Final accounts in accordance with Insurance Legislation. Study of Accounting Policies from annual reports of Listed Insurance Companies. Practical Problems.</p>	15
3	<p>Financial Statement Analysis - Ratio Analysis (1) Meaning of Financial statement analysis, its steps, objectives, and types of analysis. Ratio analysis includes the meaning of ratio analysis, classification of ratios, Du Point Chart, and the advantages and limitations of ratio analysis. (2) Preparation of Vertical Financial Statements (3) Financial Ratios analyze the liquidity, profitability, solvency, efficiency, and overall financial performance of a business. (a) Balance Sheet Ratios include i) Current Ratio, ii) Liquid Ratio, iii) Absolute Liquid Ratio, iv) Stock to Working Capital Ratio, v) Proprietary Ratio, vi) Debt–Equity Ratio, and vii) Capital Gearing Ratio. (b) Revenue Statement Ratios include i) Gross Profit Ratio, ii) Cost of Goods Sold Ratio, iii) Expenses Ratio, iv) Operating Ratio, v) Operating Profit Ratio, vi) Net Profit Ratio, vii) Net Operating Profit Ratio, and viii) Stock Turnover Ratio. (c) Activity or Turnover Ratios include Fixed Assets Turnover Ratio, Working Capital Turnover Ratio, Total Assets Turnover Ratio, Debtors Turnover Ratio, and Creditors Turnover Ratio. (d) Combined Ratios include i) Return on Capital Employed (including long-term borrowings), ii) Return on Proprietor’s Fund (Shareholders’ Fund and Preference Capital), iii) Return on Equity Capital, iv) Dividend Payout Ratio, v) Debt Service Coverage Ratio, vi) Interest Coverage Ratio, vii) Earnings per Share, viii) Price–Earnings Ratio, and ix) Dividend Yield Ratio.</p>	20

4	Non-Banking Financial Companies Introduction, Definition, Registration and Regulation, Classification, Income recognition, Accounting of Investment, Applicability of Prudential Norms, Assets Classification, Non-performing Assets Capital Adequacy.	10
Total		60

Self-Learning Topics (Unit wise)

1	Final Accounts of Banking Company
2	Final Accounts of Insurance Companies
4	Financial Statement Analysis - Ratio Analysis
4	Financial Statement Analysis - Ratio Analysis

Online Resources

1. <https://www.crisil.com/en/home/our-analysis/reports/2020/08/crisil-nbfc-sector-report.html>https://www.icaai.org/post.html?post_id=5189&c_id=91https://mca.gov.in/MCA21/dca/RegulatoryRep/pdf/Nbfc_Companies.pdf
2. https://m.rbi.org.in/Scripts/bs_nbfelist.aspx
3. <https://www.investopedia.com/terms/n/nbfc.asp>

Reference Books

1. Financial and Management Accounting: An Introduction, Bierman, H. Macmillan, New York.
2. Schaum's Financial Accounting, Jae K Shim and Joel G Siegel, Mc Graw Hill Publications.
3. Financial Accounting: An Introduction to Concepts, Methods and Uses. Clyde P. Stickney, Roman L. Weil, Katherine Schipper.
4. Financial Accounting, Jain S. P., Narang K. L., Kalyani Publishers, Delhi.
5. Financial Accounting, Dr. V. K. Goyal, Published by Excel Books.

Semester End Examination- 60 %

60 Marks

Evaluation Pattern:

A) Formative Assessment

40 marks

Sr. No.	Particulars	Marks
1	Self-Learning Evaluation	15
2	Online examination	20
3	Active participation in routine class instructional deliveries	5

B) Summative Assessment

60 Marks

Q.No.	Particulars	Marks
1	Full Length Question (Practical) OR Full Length Question (Practical)	15
2	Full Length Question (Practical) OR Full Length Question (Practical)	15
3	Full Length Question (Practical) OR Full Length Question (Practical)	15
4	Q1(A) or Q1(B) AND Q1(C) or Q1 (D) (Practical or theory)	8 & 7
Note	15 marks question may be divided into sub questions of 10 and 5 or 5, 5 and 5 marks if required.	

Applied Business Research

Course Objectives

CO1. To help students understand what research is and how it is used in business and commerce.

CO2. To teach students how to find, read and organize academic literature.

CO3. To introduce basic research design, data collection and simple data analysis tools.

CO4. To help students interpret data and write clear research summaries or reports.

CO5. To make students aware of research publication processes, journal quality and ethical research practice

Learning Objectives:

LO1. Identify research problems and frame clear research questions based on business situations.

LO2. Search, review and organize academic literature using proper citation styles and reference management tools.

LO3. Design basic research frameworks and analyses data using tools like Excel, Google Sheets, SPSS or Jamovi.

LO4. Interpret data accurately and present findings in clear, structured reports or summaries.

LO5. Understand how research is published, evaluate journal quality using indexing systems, and follow ethical standards in academic writing.

Units	Hours
UNIT 1: Foundations of Research Thinking and Approaches	15
1.1 Nature and purpose of research in commerce	
1.2 Research paradigms: Positivism, Post-positivism, Interpretivism, Pragmatism	
1.3 Epistemology and ontology in research	
1.4 Formulating research questions and identifying research gaps	
1.5 Theory building and logic of inference	
1.6 Reliability, validity and triangulation in research	
1.7 Ethical foundations in research	
1.8 Responsible use of AI tools in research	
1.9 Digital data sources: government, corporate and open-access datasets	
1.10 Online data collection and web-based research methods	
UNIT 2: Literature Review, Reference Management and Academic Integrity	15
2.1 Meaning and purpose of a literature review	
2.2 Types of literature reviews: narrative, systematic, scoping, integrative	

2.3 Sources of academic literature: journals, books, reports, thesis	
2.4 Steps in conducting a literature review: search, screen, extract, organize, synthesize	
2.5 Reading strategies for academic papers: skimming, scanning, identifying arguments	
2.6 Reference management: concept, importance, organization	
2.7 Citation styles: APA, MLA, Chicago, Harvard	
2.8 Open-source reference tools: Zotero, Mendeley, Zotero Bib	
2.9 Digital tools for literature search: Google Scholar, SSRN, ResearchGate, BASE, Connected Papers	
2.10 Academic integrity: paraphrasing, quoting, preventing plagiarism	
UNIT 3: Research Design, Theoretical Frameworks and Data Analysis Tools	15
3.1 Research design: concept, purpose and components	
3.2 Conceptualization and operationalization of variables	
3.3 Building theoretical and conceptual frameworks	
3.4 Linking theory to research methods	
3.5 Introduction to data preparation: data entry, cleaning, coding	
3.6 Overview of analytical tools: Excel, SPSS, Jamovi,	
3.7 Descriptive statistics using software	
3.8 Pivot tables, charts and visualizations	
3.9 Correlation, simple regression and hypothesis testing using software (concept + output)	
3.10 Ethical and responsible use of data and analytical software tools	
UNIT 4: Research Interpretation, Publication, Indexing and Communication	15
4.1 Interpreting quantitative and qualitative findings	
4.2 Identifying patterns, trends and drawing conclusions	
4.3 Writing insight briefs and analytical summaries	
4.4 Structure of a research report: introduction, literature review, methods, results, discussion	
4.5 Academic publication process and peer review	
4.6 Indexing systems: Scopus, Web of Science, UGC-CARE	
4.7 Journal quality metrics: Impact Factor, CiteScore, SJR, SNIP	
4.8 Author metrics: h-index, i10-index, citation counts, Altmetrics	
4.9 Predatory journals and ethical publication practices	
4.10 Communicating research to academic and managerial audiences	

Online Resources

Topic	Video Link
Introduction to Research	https://www.youtube.com/watch?v=W5tQYcJ8Vjs
Research Problem & Questions	https://www.youtube.com/watch?v=pn8V4aH0ZqE
Research Design	https://www.youtube.com/watch?v=0fBzCydXwrA
Reliability & Validity	https://www.youtube.com/watch?v=ej4QFgjAyQ
Research Ethics	https://www.youtube.com/watch?v=JtqSE9IVriE
Literature Review: Meaning & Importance	https://www.youtube.com/watch?v=rWEkrPjRz9c
Steps in Literature Review	https://www.youtube.com/watch?v=EoIWquPntjs
Types of Literature Review	https://www.youtube.com/watch?v=cSyEcOjx15E
Referencing & Citation Styles	https://www.youtube.com/watch?v=yqFqZMgYkKg
Plagiarism & Academic Integrity	https://www.youtube.com/watch?v=UecpHiYlOog
Quantitative Data Analysis	https://www.youtube.com/watch?v=SghGM4ZkSgI
Qualitative Research	https://www.youtube.com/watch?v=twB9LsuzBUw
Hypothesis & Hypothesis Testing	https://www.youtube.com/watch?v=O6IYxX2HAdE
Research Report Writing	https://www.youtube.com/watch?v=lyr5yRvCNrA
Publication Process & Peer Review	https://www.youtube.com/watch?v=H-tySPLsQpM
Reference Management Tools Overview	https://www.youtube.com/watch?v=iu1Lu2mOSNA

Recommended Textbooks

- **Kothari, C. R. & Garg, G.** – Research Methodology: Methods and Techniques (New Age International)
- **Creswell, John W. & Creswell, J. David** – Research Design: Qualitative, Quantitative, and Mixed Methods Approaches (SAGE)
- **Saunders, Lewis & Thornhill** – Research Methods for Business Students (Pearson)
- **Sekaran, Uma & Bougie, Roger** – Research Methods for Business: A Skill-Building Approach (Wiley)
- **Cooper, Donald R. & Schindler, Pamela S.** – Business Research Methods (McGraw Hill)

Books for Literature Review & Referencing

- **Machi, Lawrence A. & McEvoy, Brenda T.** – The Literature Review: Six Steps to Success (Corwin)
- **Ridley, Diana** – The Literature Review: A Step-by-Step Guide for Students (SAGE)

- **Lipson, Charles** – Cite Right: A Quick Guide to Citation Styles (University of Chicago Press)

Books for Data Analysis & Statistics

- **Pallant, Julie** – SPSS Survival Manual (Routledge)
- **Levin, Richard I. & Rubin, David S.** – Statistics for Management (Pearson)
- **Gupta, S. P.** – Statistical Methods (Sultan Chand & Sons)

Books for Academic Writing & Publication

- **Turabian, Kate L.** – A Manual for Writers of Research Papers, Theses, and Dissertations
- **Wallwork, Adrian** – English for Writing Research Papers (Springer)
- **Day, Robert A. & Gastel, Barbara** – How to Write and Publish a Scientific Paper (Cambridge)

Free & Open Educational Resources

- **IGNOU eGyankosh Research Methodology Material** – <https://egyankosh.ac.in>
- **UGC ePG Pathshala Modules (Research Methodology)** – <https://epgp.inflibnet.ac.in>

EXAMINATION PATTERN:

Summative Evaluation	Formative Evaluation
External = 60 marks Duration: 2 hours Summative Assessment QUESTION PAPER PATTERN SEMESTER VII (SEM-END EXAM)	Internal = 40 marks An the following methods of assessment may be undertaken: 1. Assignment/Project -20 Marks 2. SLE/Presentation -20 Marks Note: Guidelines for Internal Assessment will be as per university norms.

Semester End Evaluation Paper Pattern**60 marks**

Question Number	Particulars	Marks
Q.1) A)	Question from Module I	8
OR		
Q.1) B)	Question from Module I	8
Q.1) C)	Question from Module I	7
OR		
Q.1) D)	Question from Module I	7
Q.2) A)	Question from Module II	8
OR		
Q.2) B)	Question from Module II	8
Q.2) C)	Question from Module II	7
OR		
Q.2) D)	Question from Module II	7
Q.3) A)	Question from Module III	8
OR		
Q.3) B)	Question from Module III	8
Q.3) C)	Question from Module III	7
OR		
Q.3) D)	Question from Module III	7
Q.4) A)	Question from Module IV	8
OR		
Q.4) B)	Question from Module IV	8
Q.4) C)	Question from Module IV	7
OR		
Q.4) D)	Question from Module IV	7

Treasury Management

COURSE OBJECTIVES

The objectives of this course are to:

1. Develop a clear understanding of treasury management, including its concept, evolution, structure, and role in organizations.
2. Provide knowledge of treasury operations, liquidity management, and functioning of financial and foreign exchange markets.
3. Enable students to understand and apply risk analysis and risk management techniques used in treasury operations.
4. Create awareness of the regulatory, ethical, and compliance framework governing treasury activities in India.

COURSE OUTCOMES

On successful completion of the course, the students will be able to:

- CO1: Explain the fundamental concepts, structure, and functions of treasury management, including key treasury instruments and systems.
- CO2: Analyze treasury operations and liquidity management practices in banks, financial institutions, and corporate organizations.
- CO3: Assess and apply risk management techniques, including interest rate risk, foreign exchange risk, and Value at Risk (VaR).
- CO4: Interpret and comply with regulatory guidelines, ethical standards, and taxation aspects relevant to treasury management.

DETAILED SYLLABUS

Unit	Content	No. of Lectures
I	Introduction to Treasury Management <ul style="list-style-type: none">• Concept, evolution, and importance of treasury management• Objectives and role of treasury• Structure of treasury: front office, mid office, back office• Functions and responsibilities of treasurer• Scope of treasury management• Key treasury terminology: CRR, SLR, Bank Rate, LAF, OMOs, RTGS, CCIL, Capital Adequacy, Tier-I & II Capital, Arbitrage, Hedging, Options, T-Bills, SWIFT, NDS, STP• Internal treasury control system• Role of information technology in treasury	15
II	Treasury Operations <ul style="list-style-type: none">• Liquidity management and its objectives• Treasury operations in commercial banks and financial institutions (NPAs, CRAR, investment policy, back-office support)• Treasury management in manufacturing and service companies• FOREX market operations: structure, instruments, exchange rate mechanism, Indian FOREX market, RBI's role• Risk management in market operations:	15

	<p>interest rate risk, currency risk, gilt-edged market</p> <ul style="list-style-type: none"> • Impact of treasury operations and market developments • Practical FOREX valuation (FEDAI guidelines) 	
III	<p>Risk Analysis and Control</p> <ul style="list-style-type: none"> • Interest rate risk: trading book vs. investment book • Measurement of risk: Value at Risk (VaR) • FOREX market risk • Risk management framework in banks (RBI guidelines) • Treasury and Asset-Liability Management (ALM) • Internal and external risk control mechanisms 	15
	<p>Regulatory and Compliance Framework</p> <ul style="list-style-type: none"> • Ethics and code of conduct in treasury (FIMMDA principles) • RBI guidelines and supervisory framework • Industrial sickness and NPAs in scheduled commercial banks • Tax environment in treasury: corporate taxation, tax planning, tax on investments, compliance 	15

References:

1. https://www.icsi.edu/media/webmodules/publications/5.%20Financial%2C%20Treasury%20and%20Forex%20Management.pdf?utm_source=chatgpt.com
2. <https://www.nseacademy.com/insidepages/self-study-ncfm-modules-intermediate-treasury-management-module.html>
3. https://learningsessions.in/diploma-in-treasury-investment-and-risk-management/?utm_source=chatgpt.com
4. Treasury Management – Steven M. Bragg
5. Treasury Management – Dr. Jeffrey C. K. Lim
6. Treasury Risk Management – S. K. Bagehi
7. Foreign Exchange: Practice, Concepts and Control – C. Jeevanandam
8. Indian Financial System – Bharati V. Pathak
9. Bank Financial Management – IIBF (CAIIB Textbook)
10. Quantitative Methods for Valuation of Securities – A. S. Ramashastri

SLE TOPIC :

Unit I Introduction to Treasury Management

Unit II Treasury Operations

Unit III Risk Analysis and Control

Unit IV Regulatory and Compliance Framework

Online Sources

1. https://www.icsi.edu/media/webmodules/publications/5.%20Financial%2C%20Treasury%20and%20Forex%20Management.pdf?utm_source=chatgpt.com
2. <https://www.nseacademy.com/insidepages/self-study-ncfm-modules-intermediate-treasury-management-module.html>
3. https://learningsessions.in/diploma-in-treasury-investment-and-risk-management/?utm_source=chatgpt.com

A. Formative Assessment (Internal Assessment) – 40% (40 Marks)

Sr. No	Particulars	Marks
1	Assignment based on curriculum (assessed by the concerned teacher)	20
2	Self-Learning Evaluation	20
Total		40

B. Summative Assessment (Semester-End Examination) – 60% (60 Marks)

Examination Structure:

Particular	Description
Weightage	60% of total marks (60 Marks)
Duration	2 hours
Question Paper Pattern	Four questions, each carrying 15 marks
Question Format	<ul style="list-style-type: none">- All questions are compulsory- Internal choice is provided within each question- Each question may be divided into sub-questions (a, b, c, d, e) with marks distribution of 8 and 7, or 5 assigned in accordance with the relative weightage of the respective topic.

Semester VIII

Sr No	Particulars	Name of Subject	Subject Code	Credits
1	Major subjects	Behavioural Finance		4
2		Strategic Financial Management		4
3		Business Ethics & CSR		4
4	DSE	Algorithmic Trading		4
5		RESEARCH PROJECT		4
	Total			20

Fourth Year Semester VIII Formative and Summative Detail Scheme

Sr No.	Subject Title	Periods Per Week						Credit	Seasonal Evaluation Scheme			Total Mark s
		Units	S. L.	L	T	P	SLE		CT/TA/AP	SEE		
1	Behavioural finance	4	20% *	4	0	0	4	20	20	60	100	
2	Strategic financial management	4	20% *	4	0	0	4	20	20	60	100	
3	Business ethics & CSR	4	20% *	4	0	0	4	20	20	60	100	
4	DSE: Algorithmic Trading	4	20% *	4	0	0	4	20	20	60	100	
5	RESEARCH PROJECT	4						20	20		100	
TOTAL CREDITS								20+2*	Total Marks		500	

***One to two lectures to be taken for CONTINUOUS self-learning evaluation**

- **Lecture Duration – 60 Minutes**
- **One Credit = 15 hours of lectures, 30 hours practicals**

L: Lecture: Tutorials P: Practical Ct-Core Theory, Cp-Core Practical, SLE- Self learning evaluation CT-Commutative Test, SEE- Semester End Examination , TA-Teacher Assessment, AP- Active Participation

SEMESTER VIII

BEHAVIOURAL FINANCE

Course Objectives:

1. To understand the fundamental concepts of behavioural finance, including psychological biases, heuristics, and their impact on investor decision-making and financial markets.
2. To develop the ability to analyze investor behavior, market anomalies, and the role of emotions such as fear, greed, and overconfidence in influencing investment outcomes.
3. To examine various investment strategies such as value investing, contrarian investing, growth investing, and index investing through a behavioural lens.
4. To understand behavioural patterns in different market scenarios, including IPOs, public sector investments, sector bubbles, and commodity cycles.
5. To evaluate and apply behavioural finance principles in personal finance, corporate finance, and portfolio management for improved decision-making.

Learning Outcomes:

1. After completing this course, the learner will be able to:
2. Understand and explain key behavioural finance concepts, including biases, heuristics, risk perception, and their influence on investment decisions.
3. Analyze investor behavior and identify common psychological errors such as herd behavior, overconfidence, loss aversion, and anchoring in financial markets.
4. Apply behavioural finance principles to different investment strategies, including contrarian investing, value investing, and index investing.
5. Evaluate market anomalies such as growth traps, IPO mispricing, sector bubbles, and public sector investment behavior using behavioural insights.
6. Demonstrate the ability to make informed financial decisions by integrating behavioural finance concepts into personal finance, corporate finance, and portfolio management practices.

Unit No.	Module	No. of Lectures
I	Success and Failure: Understanding Behavioral Traits and Behavioral Obstacles to value investing	15
II	Contrarian Investing, Growth Trap and commodity Investing	15
III	Behavioral Insights into Public Sector Investing and IPO Decisions	15
IV	Sector Investing, Index Investing and Investor Behavior based Finance	15
	Total	60

DETAILED SYLLABUS

Sr. No.	Modules / Units	No. of Lectures
1.	Success and Failure: Understanding Behavioral Traits and Behavioral Obstacles to value investing	15
	<p>1.1 - Success and Failure: why people fail? Characteristics of Human nature, Unwillingness to Delay Gratification, Why people succeed.</p> <p>1.2 Understanding Behavioral Trends: The evidence on equity returns, sources of Returns, Hypothetical study – Growth in earnings, Successful Investing</p> <p>1.3 Behavioral Obstacles to Value Investing: Behavioral Finance, Asset Allocation and Risk Aversion, Investment Styles, Returns</p> <p>1.4 Seven Sins of Fund Management and Common Behavioural Mistakes Committed by Investors: Recurring psychological biases and decision-making errors that cause fund managers</p>	
2.	Contrarian Investing, Growth Trap and commodity Investing	15
	<p>2.1 Contrarian Investing: The Psychology of going against the crowd, What is contrarian Investing, Why is contrarian investing difficult to follow?, Heuristics</p> <p>2.2 Growth Trap: Behavioral Anomalies behind investors chasing fads and fancies, long term stock returns, examples of growth trap, Lessons for Investors</p> <p>2.3 Commodity Investing: Commodity Stocks, Behavioral Biases, Valuation Parameters, Commodity cycles stock market triggers</p>	
3	Behavioral Insights into Public Sector Investing and IPO Decisions-	15
	<p>3.1 Public Sector: Perception of Stock Market, Divestment Process, Behavioral Anomalies, Discounting the positives, Size Matters so do the returns, Serving Capitalism</p> <p>3.2 Initial Public Offerings: Indian IPO Scenario, Economics of IPO, Initial Risk takers, Investor Heuristic, Understanding the IPO Phenomena.</p>	
4.	Sector Investing, Index Investing and Investor Behavior based Finance	15

	4.1 Sector Investing: Behavioral Traits, Sector Bubble, Sector Analysis, Sector	
	<p>Growth Effect, Lessons for Investors</p> <p>4.2 Index Investing: Introduction, Stock Market behavior, What is Index Investing, Why do Investors go for Index Investing</p> <p>4.3 Investor Behavior Based Finance: Stock Price, Role of Owners: Investors, Corporate Behavior, and Investor Behavior Based Finance.</p> <p>4.4 Behavioral finance : Related with Personal Finance, Corporate Finance and Portfolio Management</p>	
	<p><u>Activity Oriented: Book Review</u></p> <ul style="list-style-type: none"> • Intelligent Investor – Greed and Fear by Benjamin Graham • Bounded Rationality by Herbert Simon • Irrational Exuberance by Robert Shiller • Thinking, Fast and Slow by Daniel Kahneman • Nudge by Richard Thaler • Manias, Panics & Crashes by Charles Kindleberger • Herd Behavior by Alan Kirman 	

Online links:

- https://youtu.be/oj7l_0Moxs8?list=PL6WVSL3D1Ek9ukPuR_tDCRRQiaOulxx1N
- <https://youtu.be/rEEI1L2AIM>

Reference book:

- Value Investing and Behavioral Finance by Parag Parikh, Tata MC Graw Hill Education:
- Financial Management: Prasanna Chandra, MC Graw Hill
- Handbook of Behavioral Finance – Brian R Bruce
- Behavioral finance - Wiley Finance - Joachim Goldberg, Rüdiger von Nitzsch.
- The Intelligent Investor — Benjamin Graham, Harper Business
- Margin of Safety — Seth A. Klarman, HarperCollins
- Thinking, Fast and Slow — Daniel Kahneman, Farrar, Straus and Giroux

Evaluation Pattern for 100 Marks

Summative Assessment	Formative Assessment	Total Marks
60	40	100

Formative Assessment: (20 marks)

Any one of the following methods of assessment may be undertaken:

- 1 Class Test – 15 marks
- 2 Online Exam
- 3 Assignment/Project/ Case Studies
- 4 Class Active Participation – 5 Marks

Note: Guidelines for Internal Assessment will be as per university norms and inform in advance.

Summative Assessment

External Paper Pattern:

Q. 1	Theory Question	15 Marks
Q. 2	Theory Question	15 Marks
Q. 3	Theory Question	15 Marks
Q. 4	Theory Question	15 Marks

Note: 1. Each Question can be divided into two questions of 8 Marks and 7 Marks

STRATEGIC FINANCIAL MANAGEMENT

Course Objectives:

The objectives of this course are to:

- Provide students with a clear understanding of the concepts, scope and importance of Financial Management in business organizations.
- Develop the ability to analyse and interpret financial statements using appropriate analytical tools and techniques.
- Enable students to understand and apply ratio analysis for evaluating liquidity, profitability, solvency and efficiency of a firm.
- Familiarize students with the concept, planning and estimation of working capital requirements in trading and manufacturing concerns.
- Equip students with practical knowledge for preparing and interpreting Cash Flow Statements as per applicable Accounting Standards.
- Enhance students' analytical and decision-making skills through practical problem solving in financial management.

Learning Outcomes:

After successful completion of the course, students will be able to:

- Explain the meaning, scope, importance and objectives of Financial Management and differentiate between profit maximization and value maximization.
- Analyze financial statements using tools such as trend analysis, comparative statements and common size statements.
- Compute and interpret balance sheet, revenue statement and combined ratios to assess the financial performance and position of a business.
- Evaluate liquidity, profitability, efficiency and solvency of an enterprise through ratio analysis.
- Understand the concept and nature of working capital and explain the factors affecting working capital requirements.
- Estimate working capital requirements for trading and manufacturing organizations using balance sheet and operating cycle methods.
- Prepare and analyze Cash Flow Statements by classifying cash flows into operating, investing and financing activities in accordance with Accounting Standards.
- Apply theoretical concepts to practical problems in financial analysis, working capital management and cash flow reporting.

STRATEGIC FINANCIAL MANAGEMENT

Unit No.	Module	No. of Lectures
1	Introduction to Financial Management & Analysis of Financial Statement	15
2	Cash Flow Statements	15
3	Working Capital Management	15
4	Receivables Management	15
Total		

Detailed Scheme

Subject Name: STRATEGIC FINANCIAL MANAGEMENT

Unit No.	Module	No. of Lectures
I	<p>Introduction to Strategic Financial Management and Analysis</p> <p>1.1 Introduction to Financial Management Introduction, Meaning, Importance, Scope and Objectives, Profit vs Value Maximization</p> <p>1.2 Analysis of Financial Statements Meaning of financial Statement Analysis, steps, Objective of Analysis, Tools of analysis of Financial Statements, Trend analysis, Comparative Statement, Common Size Statement</p>	15
II	<p>Cash Flow Statements</p> <p>2.1 Concepts, Need and Importance of Cash flow Statements</p> <p>2.2 Preparation of Cash Flow Statement with reference to Accounting Standard</p> <p>2.3 Practical Problems</p>	15
III	<p>Working Capital Management</p> <p>3.1 Concept, Nature of Working Capital, Planning of Working Capital</p> <p>3.2 Estimation / Projection of Working Capital Requirement in case of Trading and Manufacturing Organization</p> <p>3.3 Practical Problems on Estimation of Working Capital through Balance Sheet and Operating Cycle</p>	15
IV	Receivables management	15

	4.1 Meaning & Importance, Credit Policy Variables, 4.2 Methods of Credit Evaluation (Traditional and Numerical- Credit Scoring) 4.3 Monitoring the Debtors Techniques [DSO, Ageing Schedule] 4.4 Practical Problems	
Total		60

Self-Learning Topics (Unit wise)

1	Analysis and interpretation of Financial Statements of Listed Companies
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Online Resources

<https://resource.cdn.icai.org/62098bosinp8cp1.pdf>

<https://resource.cdn.icai.org/62099bosinp8cp2.pdf>

<https://resource.cdn.icai.org/62098bosinp8cp1.pdf>

Reference Books

- Cost Management by Saxena & Vashist
- Cost & Management Accounting by Ravi N.Kishor , Publication Taxmonth
- Financial Of Management Accounting by S.R.Varshney, Wisdom
- Ravi M. Kishore , Advanced management Accounting , Taxmann , NewDelhi
- Maheshwari SN - Management and Cost Accounting , Sultan Chand , New Delhi

Evaluation Pattern:**A) Formative Assessment
marks****40**

Sr.no	Particulars	Marks
1	Self-Learning Evaluation	15
2	Online Examination	20
3	Active participation in routine class instructional deliveries	05

B) Summative Assessment**Semester End Examination- 60 %
Marks****60**

Q.No.	Particulars	Marks
1	Full Length Question OR Full Length Question	15
2	Full Length Question OR Full Length Question	15
3	Full Length Question OR Full Length Question	15
4	Full Length Question OR Full Length Question	15

Note: 15 marks question may be divided into sub questions of 8 and 7 or 10 and 5 or 5, 5 and 5 marks if required.
Each of the four questions (Q.1 A/B, Q.2 A/B, Q.3 A/B & Q.4 A) should be from different module.

Business Ethics and Corporate Social Responsibility

Course Objectives

- To make the learners realize why they value what they value.
- To make them aware of ethical issues and thinking and feeling frameworks.
- To enhance awareness and build confidence in ethical decision-making.
- To familiarize learners with the concept and relevance of Business Ethics in the modern era.
- To enable learners to understand the scope and complexity of Corporate Social Responsibility in the global and Indian context.

Learning Outcome

- Understand the fundamental concepts, principles, and importance of business ethics, including Indian ethos, values, and sources of ethical behavior in organizations.
- Analyze classical and contemporary ethical theories—such as utilitarianism, deontological ethics, Gandhian trusteeship, and emotional intelligence—and apply them to ethical decision-making in business.
- Evaluate ethical issues across functional areas and emerging domains, including corporate governance, intellectual property rights, digital platforms, data privacy, and AI ethics.
- Examine the principles, regulatory framework, and practices of corporate governance in India and globally, with emphasis on stakeholder protection and board effectiveness.
- Integrate and assess Corporate Social Responsibility and sustainability into business strategy using CSR models, ESG metrics, impact assessment tools, and reporting frameworks such as BRSR and integrated reporting.

Units	Contents	No. of lectures
1	<p>Introduction to Business Ethics</p> <p>1.1 Business Ethics – Concept, Characteristics, Importance and Need for Business Ethics</p> <p>1.2 Indian Ethos, Ethics and Values, Work Ethos, Sources of Ethics</p> <p>1.3 Concept of Corporate Ethics, Code of Ethics – Guidelines for developing Code of Ethics, Ethics Management Programme, Ethics Committee</p> <p>1.4 Various approaches to Business Ethics – Friedman’s Economic Theory, Kant’s Deontological Theory, Mill & Bentham’s Utilitarianism Theory</p> <p>1.5 Gandhian Approach in Management and Trusteeship, Importance and relevance of Trusteeship Principle in Modern Business, Gandhiji’s Doctrine of Satya and Ahimsa</p> <p>1.6 Ethical Dilemma and Ethical Decision-Making Models</p> <p>1.7 Emotional Intelligence in Ethical Leadership</p> <p>1.8 Advanced Ethical Reasoning Frameworks and Contemporary Ethical Challenges in Digital and Platform Economies (e.g. Data Privacy, AI & Ethics)</p>	15

	1.9 Global Challenges in Business Ethics	
2	<p>Unit II: Indian Ethical Practices and Corporate Governance</p> <p>2.1 Ethics in Functional Areas: Marketing and Advertising, Human Resource Management, Finance and Accounting, Production, Information Technology, Copyrights and Patents</p> <p>2.2 Corporate Governance – Concept, Importance, Evolution and Principles of Corporate Governance,</p> <p>2.3 Regulatory Framework of Corporate Governance in India – SEBI Guidelines, Clause 49, Audit Committee, Role of Independent Directors</p> <p>2.4 Protection of Stakeholders, Changing Roles of Corporate Boards, Whistle Blowing, Related Party Transactions</p> <p>2.5 Elements of Good Corporate Governance, Failure of Corporate Governance and its Consequences</p> <p>2.6 Comparative Analysis of Indian and Global Corporate Governance Models (OECD, UK, US)</p> <p>2.7 Corporate Governance in Start-ups, Family-Owned Businesses, and New-Age Enterprises</p>	15
3	<p>Unit III: Introduction to Corporate Social Responsibility</p> <p>3.1 Corporate Social Responsibility – Concept, Scope, Relevance, and Importance in Contemporary Society</p> <p>3.2 Corporate Philanthropy and Strategic CSR</p> <p>3.3 Models for Implementation of CSR and Drivers of CSR</p> <p>3.4 Schedule VII permitted activities & Section 135 of the Companies Act 2013.</p> <p>3.5 Role of CSR Committee in Boards, CSR Scorecard and Reporting Practices</p> <p>3.6 Future of CSR in India</p> <p>3.7 Role of NGOs and International Agencies in CSR</p> <p>3.8 Integrating CSR into Business Strategy</p> <p>3.9 Impact Assessment, ESG Metrics, and Outcome-Based CSR Evaluation</p>	15
4	<p>Unit IV Ethics, Governance, Sustainability & Global Issues</p> <p>4.1 CSR towards Stakeholders – Shareholders, Creditors, Financial Institutions, Government, Consumers, Employees, Workers, Local Community and Society</p> <p>4.2 CSR and Environmental Concerns</p> <p>4.3 Designing CSR Policy – Factors Influencing CSR Policy</p> <p>4.4 Role of HR Professionals in CSR Implementation</p> <p>4.5 Global Standards and Frameworks – ISO 14000, SA 8000, AA 1000</p> <p>4.6 UN Global Compact, UNDP, Global Reporting Initiative (GRI)</p> <p>4.7 CSR and Sustainable Development</p> <p>4.8 CSR through Triple Bottom Line Approach Committee – Roles and Functions in Listed Companies</p> <p>4.9 Business Responsibility and Sustainability Reporting (BRSR) and Integrated Reporting</p>	15

Algorithmic Trading Fundamentals

Course Outcomes:

- a) To understand the fundamentals, scope, and working of algorithmic trading in financial markets.
- b) To develop knowledge of designing and evaluating trading strategies using basic indicators and back-testing techniques.
- c) To gain conceptual clarity on algorithmic trading systems, execution processes, and market microstructure.
- d) To apply risk management techniques and understand compliance aspects in automated trading environments.

Learning Outcomes:

- a) Students will be able to explain the concept of algorithmic trading and differentiate between manual and automated trading systems.
- b) Students will learn to design simple trading strategies and evaluate their performance using back-testing methods.
- c) Students will understand the workflow of an algorithmic trading system, including data handling, signal generation, and order execution.
- d) As part of this course, Students will be able to apply risk management techniques and develop a basic rule-based trading model as part of a practical project.

Unit	Content	No. of Lectures
I	Introduction to Algorithmic Trading 1.1 Meaning and scope of algorithmic trading 1.2 Difference between automated and manual trading 1.3 Market basics: price, volume, liquidity, order book 1.4 Core order types: market, limit, stop, bracket 1.5 How exchanges execute automated orders 1.6 Basic idea-to-execution flow of an algorithm 1.7 Role of rules, indicators and data in automation	15
II	Trading Strategies and Testing 2.1 Structure of a strategy (entry, exit, filters) 2.2 Simple trend strategies (moving averages) 2.3 Mean-reversion strategies 2.4 Breakout & momentum signals 2.5 Meaning & purpose of back-testing 2.6 Reading data & generating signals 2.7 Common testing errors	15
III	Algo System Architecture & Execution Workflow 3.1 Algo workflow: data → signal → order → trade → monitoring 3.2 Data inputs required 3.3 Execution concepts: routing, latency, slippage 3.4 Broker platforms & API basics (non-technical) 3.5 Handling issues: failed orders, delays 3.6 Tracking & evaluating performance	15

IV	Risk Management, Compliance & Classroom Project 4.1 Position sizing & capital allocation 4.2 Stop-loss, targets & capital protection 4.3 Impact of costs, taxes & slippage 4.4 Trading risks: market, system, behavioural 4.5 Basics of audit, compliance & responsible algo use 4.6 Mini-project: simple rule-based model	15
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Self-Learning Topics (Unit-wise)

1. Order Book and Market Microstructure
2. Moving Average Strategy Study
3. Latency and Execution
4. Compliance Requirements
5. Case Study: Reporting Practices

Online Resources

<https://www.youtube.com/watch?v=Z8RM1zE3x3U>
<https://www.youtube.com/watch?v=Fy1yRZpTQ0g>
<https://www.youtube.com/watch?v=6Vbcj7sP6LI>
<https://www.youtube.com/watch?v=9cKsq14KfsQ>
<https://www.youtube.com/watch?v=ae8iG8d8Y94>

Reference Books

- Algorithmic Trading – Ernest Chan (Wiley)
- Quantitative Trading for Beginners – Michael Halls-Moore
- Building Algorithmic Trading Systems – Kevin Davey
- NSE Basics of Algorithmic Trading – NSE Academy

Evaluation Pattern:

A) Formative Assessment marks

40

Sr.no	Particulars	Marks
1	Self-Learning Evaluation	15
2	Online Examination	20
3	Active participation in routine class instructional deliveries	05

B) Summative Assessment

Semester End Examination- 60 %
Marks

60

Q.No.	Particulars	Marks
1	Full Length Question OR Full Length Question	15
2	Full Length Question OR Full Length Question	15
3	Full Length Question OR Full Length Question	15
4	Full Length Question OR Full Length Question	15

Note: 15 marks question may be divided into sub questions of 8 and 7 or 10 and 5 or 5, 5 and 5 marks if required.
Each of the four questions (Q.1 A/B, Q.2 A/B, Q.3 A/B & Q.4 A) should be from different module.



Dr Tasneem Razmi
Chairperson BOS BIFM