

# University of Mumbai



**Revised Syllabus  
and  
Question Paper Pattern  
of Courses of  
B.Com. (Financial Markets)  
Programme at  
Third Year  
*Semester V and VI***

**Under Choice Based Credit, Grading and  
Semester System**

***(To be implemented from Academic Year 2018-2019)  
Board of Studies-in-Financial Markets***

# B.Com. (Financial Markets) Programme

## Under Choice Based Credit, Grading and Semester System

### T.Y.B.Com. (Financial Markets)

*(To be implemented from Academic Year 2018-2019)*

No. of Courses	Semester V	Credits	No. of Courses	Semester VI	Credits
<b>1</b>	<b>Elective Courses (EC)</b>		<b>1</b>	<b>Elective Courses (EC)</b>	
1,2,3 & 4	*Any four courses from the following list of the courses	<b>12</b>	1,2,3 & 4	**Any four courses from the following list of the courses	<b>12</b>
<b>2</b>	<b>Core Courses (CC)</b>		<b>2</b>	<b>Core Courses (CC)</b>	
5	Financial Derivatives	<b>04</b>	5	Risk Management	<b>04</b>
6	Business Ethics and Corporate Governance	<b>04</b>	6	Project Work	<b>04</b>
<b>Total Credits</b>		<b>20</b>	<b>Total Credits</b>		<b>20</b>

✓ **Note:** Project work is considered as a special course involving application of knowledge in solving/analyzing/exploring a real life situation/ difficult problem. Project work would be of 04 credits each. A project work may be undertaken in any area of Elective Courses/ Study Area

<b>*List of Elective Courses for Semester V (Any Four)</b>		<b>**List of Elective Courses for Semester VI (Any Four)</b>	
01	Marketing in financial Services	01	Venture Capital and Private Equity
02	Technical analysis	02	Mutual Fund Management
03	Corporate Accounting	03	Organisational Behaviour
04	Equity Research	04	Strategic Corporate Finance
05	Direct Tax- Income Tax	05	Indirect Tax- GST
06	Business Valuation	06	Corporate Restructuring
<b>Note: Course selected in Semester V will continue in Semester VI</b>			

**B.Com. (Financial Markets) Programme**  
**Under Choice Based Credit, Grading and Semester System**  
**Course Structure**

(To be implemented from Academic Year 2018-2019)

## Semester V

No. of Courses	Semester V	Credits
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
1,2,3 & 4	*Any four courses from the following list of the courses	<b>12</b>
<b>2</b>	<b><i>Core Courses (CC)</i></b>	
5	Financial Derivatives	<b>04</b>
6	Business Ethics and Corporate Governance	<b>04</b>
<b>Total Credits</b>		<b>20</b>

<b><i>*List of Elective Courses for Semester V (Any Four)</i></b>	
01	Marketing in financial Services
02	Technical analysis
03	Corporate Accounting
04	Equity Research
05	Direct Tax- Income Tax
06	Business Valuation

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**1. Marketing in Financial Services**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Foundation of Services Marketing	15
02	Services Market Segmentation	15
03	Issues in Marketing of Services	15
04	Customer Satisfaction & Service Quality in Service Marketing	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Foundation of Services Marketing</b>
	Foundation of services marketing – Introduction – The services concept – Service Industry – Nature of Service, Characteristics of Services, Classification of Services – Importance of Services Marketing – The Growth in Services – Global and Indian Scenario, Retail Financial Services: Investment Services – Insurance Services, Credit Services – Dimensions and drivers, Institutional Financial Service, Distinctive Characteristics of Services _ Four I's of Services – Intangibility, Inconsistency, Inseparability and Inventory, Managing Service Encounters.
<b>2</b>	<b>Services Market Segmentation</b>
	Services Market Segmentation – Positioning and Differentiation of Services, Promotion and Communication – Designing and Managing Service Processes, Constructing and Service Environment – Managing People for Service Advantage – Service Quality and Productivity – Customer Relationship Management Customer Loyalty.
<b>3</b>	<b>Issues in Marketing of Services</b>
	Issues in Marketing of Services – Extended Services Marketing Mix : Going Beyond the 4 Ps. (7Ps of Services Marketing). Service Delivery Process – Service Blueprints - Service Mapping – Managing Employees for service orientation. Distribution Strategies of Services – Challenges in Distribution of Services. Personal Selling – Advertising and Sales Promotion in Service Industry.
<b>4</b>	<b>Issues in Marketing of Services</b>
	Customer Satisfaction & Service Quality in Service Marketing – Service Encounter – Role of HR & Internal Marketing – Monitoring and Measuring customer satisfaction, GAP Model – Handling complaints effectively – Service Failure – Recovery, Use of Internet in Service Marketing, Role of IT in marketing Financial Services, Ethics in Marketing, New trends in marketing, Marketing in 21 <sup>st</sup> Century, Marketing through social networking channels

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

***2. Technical Analysis***

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Technical Analysis	15
02	Major Indicators and Oscillators	15
03	Major Theories in Technical Analysis	15
04	Dow Theory and Eliot Wave Theory Risk Management, Trading Psychology and Trading Strategies	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Introduction to Technical Analysis</b>
	Technical analysis, Basic assumptions, Strengths and Weakness, Charts, Candlestick charts analysis with one two and three candles like hammer, hanging man, shooting star, bearish and bullish harami; Pattern Study - Support and resistance, Head and shoulders, Double top and double bottom and Gap theory.
<b>2</b>	<b>Major Indicators and Oscillators</b>
	Stochastic, RSI, Williams %R, MFI, Bollinger bands, Moving Averages, MACD
<b>3</b>	<b>Major Theories in Technical Analysis</b>
	Dow Theory and Eliot Wave Theory
<b>4</b>	<b>Risk Management, Trading Psychology and Trading Strategies</b>
	Risk Management – Need, techniques, uses of stop loss, qualities of successful traders, golden rules of traders, do's and don'ts in trading, Rules to stop losing money, Choosing the right market to trade, Importance of discipline in trading; Day trading, Advantages of day trading, Risks associated with trading, Strategies for day trading, Momentum trading strategies.

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**3. Corporate Accounting**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Redemption of Preference Shares and Debentures	15
02	Ascertainment and treatment of Profit Prior to Incorporation	15
03	Amalgamation of Companies	15
04	Capital Reduction and Internal Reconstruction	15
<b>Total</b>		<b>60</b>



Sr. No.	Modules / Units
<b>1</b>	<b>Redemption of Preference shares and redemption of debentures</b>
	<u>Redemption of Preference Shares</u> <ul style="list-style-type: none"> <li>• Company Law / Legal Provisions for redemption</li> <li>• Sources of redemption including divisible profits and proceeds of fresh issue of shares ) Premium on redemption from security premium and profits of company</li> <li>• Capital Redemption Reserve Account - creation and use</li> </ul> <u>Redemption of Debentures (Including purchase or buy back of own debentures)</u> <ul style="list-style-type: none"> <li>• By payment from sources including out of capital and/ or out of profits</li> <li>• Debenture redemption reserve and debenture redemption sinking fund excluding insurance policy</li> <li>• By conversion into new class of shares or debentures with options including at par, premium and discount</li> <li>• Purchase/ buy back of own debentures for immediate cancellation or holding including ex and cum interest for purchase/ sale price (excluding brokerage thereon)</li> </ul>
<b>2</b>	<b>Ascertainment and treatment of profit prior to incorporation</b>
	Principles for ascertainment Preparation of separate, combined and columnar profit and loss a/c including different basis of allocation of expenses / incomes
<b>3</b>	<b>Amalgamation of Companies (w.r.t. AS 14) (Excluding Intercompany Holdings)</b>
	In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase methods respectively Computation and meaning of purchase consideration Problems based on purchase method of accounting only
<b>4</b>	<b>Capital Reduction and Internal Reconstruction</b>
	Need for reconstruction and Company Law provisions Distinction between internal and external reconstructions Methods including alteration of share capital, variation of share holder rights, sub division, consolidation, surrender and reissue/cancellation, reduction of share capital, with relevant legal provisions and accounting treatments for same

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**4. Equity Research**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Research and Research Methodology	15
02	Equity Research – An Overview	15
03	Fundamentals of Research	15
04	Company Analysis	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Introduction to Research and Research Methodology</b>
	Introduction and meaning of research, Objectives of research, Features and Importance of research in Financial Markets, Objectives and Types of research. Formulation of research problem. Meaning of Introduction, Need, and Good research design. Introduction to Data Collection and types of Data
<b>2</b>	<b>Equity Research – An Overview</b>
	A) Introduction – Meaning, Goals of equity research, Elements of equity research, Process of equity research, Types of equity research, Classification of stocks, Market participants, Role of equity research in capital market and Different approaches to equity research. B) Introduction to Research Analyst Profession – Role of research analyst, Responsibilities of research analyst, Basic principles of interaction with Clients/ Companies, Qualities of Research Analyst.
<b>3</b>	<b>Fundamentals of Research</b>
	A) Fundamentals of Research – Key points considered before investing, Research on business and stocks, Overview of Fundamental analysis, Technical analysis and Behavioural finance. B) Economy Analysis – Principles of macro and micro economics, key economic variables for carrying fundamental analysis, sources of information/data for carrying economic analysis C) Industry Analysis – Theories for analysis for industry performance – Michael Porter’s Five Force Model for Industry Analysis, PESTLE Analysis, BCG Analysis, SCP Analysis. Key industry drivers and sources of information for industry analysis.
<b>4</b>	<b>Company Analysis</b>
	A) Qualitative Dimensions – Understanding business and business models, Company’s SWOT Analysis, Management Quality and its governance system, Pricing power and sustainability of power, Success factors of the company, Compliance orientation of company and sources of information. B) Quantitative Dimensions – History of Business V/s Future of Business, Reading of financial statements, Peer comparison, dividend and earning history of the company and Role of corporate actions of the company.

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**5. Direct Taxation**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Definitions and Residential Status	15
02	Heads of Income – I	15
03	Deductions under Chapter VI A	15
04	Computation of Taxable Income of Individuals.	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Definitions and Residential Status</b>
	Basic Terms ( Sec. 2,3,4) Assesse, Assessment, Assessment Year, Annual Value, Business, Capital Assets, Income, Previous Year, Person, Transfer. Determination of Residential Status of Individual, Scope of Total Income (Sec 5) Exclusions from total income Sec 10 (Exclusions relating to specific heads to be covered with relevant heads of income)
<b>2</b>	<b>Heads of Income – I</b>
	Salary ( Sec.15-17) Income from House Property (Sec. 22-27) Profit & Gain from Business and Profession(Sec. 28, 30,31,32, 35, 35D,36,37, 40, 40A and 43B) Capital Gain (Sec. 45, 48, 49, 50 and 54) Income from other sources (Sec.56- 59)
<b>3</b>	<b>Deductions under Chapter VI A</b>
	Deductions from Total Income S. 80C, 80CCC, 80D, 80DD, 80E, 80U, 80TTA
<b>4</b>	<b>Computation of Taxable Income of Individuals.</b>
	Computation of Total Income and Taxable Income of Individuals

**Note.:** The Syllabus is restricted to study of particular sections, specifically mentioned rules and notifications only.

1. All modules / units include Computational problems
2. The Law In force on 1<sup>st</sup> April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**6. Business Valuation**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Basics of Valuation	15
02	Valuation Models	15
03	Valuation of Select Tangible Assets	15
04	Valuation of Select Intangible Assets	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Basics of Valuation</b>
	<p>Introduction to valuation</p> <p>Value, Distinction between Price and Value</p> <p>Foundation of Business Valuation</p> <p>Purpose of business valuation</p> <p>Valuation Bias</p> <p>Uncertainties in Business Valuation</p> <p>Role of valuation in business acquisition, legal and tax purposes, efficient market hypothesis</p>
<b>2</b>	<b>Valuation Models</b>
	<p>Introduction to valuation models: asset based approach, Income based approach, market based approach</p> <p>Discounted cash flow valuation</p> <p>Relative valuation</p> <p>Free Cash Flow valuation</p> <p>Simple practical problems</p>
<b>3</b>	<b>Valuation of Select Tangible Assets</b>
	<p>Valuation of Fixed Assets: Related costs in relation to fixed asset valuation, self constructed fixed assets, assets acquired in exchange, fixed assets held for disposal</p> <p>Valuation of Shares: Basics of Company analysis and stock selection,</p>
<b>4</b>	<b>Valuation of Select Intangible Assets</b>
	Valuation of Goodwill, Patents, Copyrights, Brands

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester V***  
***with effect from the Academic Year 2018-2019***

***2. Core Course (CC)***

**1. Financial Derivatives**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Derivatives	15
02	Futures – Introduction	15
03	Futures - Options – Introduction and Pricing Options	15
04	Trading Clearing and Settlement of Options and Futures	15
<b>Total</b>		<b>60</b>



Sr. No.	Modules / Units
<b>1</b>	<b>Introduction to Derivatives</b>
	<ul style="list-style-type: none"> <li>Definition – Types- Participants and Functions- Development of Exchange traded derivatives- Global derivatives markets- Exchange traded vs OTC derivatives markets- Derivatives trading in India- L.C.Gupta committee- J.C. varma committee- Requirements for a successful derivatives markets</li> </ul>
<b>2</b>	<b>Futures – Introduction</b>
	<ul style="list-style-type: none"> <li>Futures: Introduction- Future terminology- Key features of futures contracts- Future vs. Forwards- Pay off for futures- Equity futures- Equity futures in India- Index futures- Stock futures- Future trading strategies-Hedging- Speculation- Arbitrage- Spread trading.</li> </ul>
<b>3</b>	<b>Futures - Options – Introduction and Pricing Options</b>
	<ul style="list-style-type: none"> <li>Options: Introduction- Option terminology- Types- Options pay off- Equity options contracts in India-Index Options – Stock options- Options trading strategies- Hedging- Speculation- Arbitrage- Straddle- Strangles- Strips and Straps – Spread trading</li> <li>The cost of carry models for stock and index futures- cash price and future price, arbitrage opportunity</li> <li>Factors affecting options pricing- Option pricing models- Binominal pricing model- The black and Scholes model –Pricing of Index options.</li> <li>Sensitivity of option premia (Delta, Gamma, Lambda, Theta, Rho)</li> </ul>
<b>4</b>	<b>Trading Clearing and Settlement of Options and Futures</b>
	<ul style="list-style-type: none"> <li>Futures and Options trading system- Trader workstations- contract specification- specification for stock and index eligibility for trading charges</li> <li>Clearing entities and their role- clearing mechanism –adjustment for corporate actions- open position calculation</li> <li>Margining and settlement mechanism- Risk management- SPAN – Mechanics of SPAN- Overall portfolio margin requirements.</li> </ul>

***Revised Syllabus of Courses of B.Com. (Financial Markets)  
Programme at Semester V  
with effect from the Academic Year 2018-2019***

***2. Core Course (CC)***

**2. Business Ethics and Corporate Governance**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Business Ethics	15
02	Corporate Governance- Conceptual Framework	15
03	Corporate Governance and Shareholders Rights	15
04	Corporate Governance Forums and Legislative Framework of Corporate Governance in India	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Business Ethics</b>
	Role of Board of Directors Organisation climate and structure and ethics Addressing ethical dilemmas Code of ethics; ethics committee, ethics training, integrity pact
<b>2</b>	<b>Corporate Governance- Conceptual Framework</b>
	Introduction, need and scope Evolution of Corporate Governance Developments in India Elements of Good Corporate Governance
<b>3</b>	<b>Corporate Governance and Shareholders Rights</b>
	Rights of shareholders Challenges of exercising shareholders rights Corporate governance and Related Party Transactions Role of Investor Association in securing shareholders rights Role of institutional investors in Corporate Governance
<b>4</b>	<b>Corporate Governance Forums and Legislative Framework of Corporate Governance in India</b>
	National Foundation of Corporate Governance Global Corporate Governance forum Listing agreements SEBI Guidelines Companies Act

**Revised Syllabus of Courses of B.Com.(Financial Markets)  
Programme at Semester V  
with effect from the Academic Year 2018-2019**

**Reference Books**

<b>Reference Books</b>
<b>Elective Courses (EC)</b>
<b>1. Marketing in financial Services</b>
<ul style="list-style-type: none"> <li>• <i>Marketing Financial Services: Arthur Meidam: Macmillan</i></li> <li>• <i>Marketing Financial Services: Christine Ennew, Trevor Watkins Mike Wright: Routledge</i></li> <li>• <i>The Essence of Services Marketing.: Payne, Adrian: Prentice Hall of India Private Limited,</i></li> <li>• <i>Customer Service Meaning and Measurement: La Londe, B.J. and Zinszer, P.H: National Council of Physical Distribution Management (NCPDM.)</i></li> <li>• <i>Financial Services Marketing: Harrison, Tina: Pearson Education</i></li> </ul>
<b>2. Technical analysis</b>
<ul style="list-style-type: none"> <li>• <i>Technical Analysis of Stock Trend; Robert D Edwards, Visiosn Book</i></li> <li>• <i>Technical Analysis Explained; Martin J Pring; McGraw Hill</i></li> <li>• <i>Handbook of Technical Analysis, Darell R Jobman; Probus</i></li> <li>• <i>Technical Analysis of Stocks , options; William Eng, Probus</i></li> <li>• <i>Technical Analysis, Jack D Schwager, John Wiley &amp; Sons</i></li> </ul>
<b>3. Corporate Accounting</b>
<ul style="list-style-type: none"> <li>• <i>Introduction to Corporate Accounting: P C Tulsian: S Chand</i></li> <li>• <i>Corporate Accounting: Rajsekaran V : Pearson</i></li> <li>• <i>Corporate Accounting : S N Maheshwari: Vikas Publishing House</i></li> <li>• <i>Corporate Accounting M C Shukla, T S Grewal and S C Gupta: S Chand</i></li> <li>• <i>Advanced Accountancy: R L Gupta : S Chand</i></li> </ul>
<b>4. Equity Research</b>
<ul style="list-style-type: none"> <li>• <i>Equity Research and Valuation: Dun and Brad Street- Mc Graw Hills Professional</i></li> <li>• <i>Damodaran on Valuation: Ashwath Damodaran- Wiley</i></li> <li>• <i>Best Practices for Equity Research Analysts: James Valentine- Mc Graw Hill Education</i></li> <li>• <i>Principles of Quantitative Equity Investing: Sugata Ray- Pearso</i></li> </ul>
<b>5. Direct Tax- Income Tax</b>
<ul style="list-style-type: none"> <li>• <i>Students Guide to Income Tax Dr Vinod Singhania- Taxmann</i></li> <li>• <i>Students Handbook on Taxation- T N Manoharan- Snow White</i></li> <li>• <i>Income Tax Act and Rules</i></li> </ul>

## **Reference Books**

### **6. Business Valuation**

- *Valuation: Measuring and Managing the value of Companies: Thomas Copeland- Wiley*
- *The Handbook of Advance Business Valuation: Rovert F Reilly and Robert Swhweish: Mc Graw hill*
- *Business Valuation: Pitabas Mohanty- Taxmann*
- *Valuation- Measuring and Managing the value of Companies : Tim Koller- Mc Kinsey & Co*

### **Core Course (CC)**

#### **1. Financial Derivatives**

- *FINANCIAL DERIVATIVES THEORY, CONCEPTS AND PROBLEMS Gupta S.L., PHI, Delhi*
- *FINANCIAL DERIVATIVES: S S S Kumar:*
- *DERIVATIVES and Risk Management Basics, Cengage Learning, Delhi. Stulz M. Rene,*
- *RISK MANAGEMENT & DERIVATIVES, Cengage Learning, New Delhi.*
- *Fundamentals of Financial Derivatives : Prafulla Kumar Swain : Himalaya Publishing*

#### **2. Business Ethics and Corporate Governance**

- *Business Ethics- Concepts and Cases – Manuel G. Velasquez*
- *Corporate Governance, Principles, policies and Practices – A.C. Fernando, Pearson Education*
- *Corporate Governance – IICA, Taxmann*
- *The Art of Corporate Governance – Dr. Joffy George*
- *Companies Act 2013 and Rules*
- *SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

**B.Com. (Financial Markets) Programme**  
**Under Choice Based Credit, Grading and Semester System**  
**Course Structure**

(To be implemented from Academic Year 2018-2019)

## Semester VI

No. of Courses	Semester VI	Credits
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
1,2,3 & 4	**Any four courses from the following list of the courses	<b>12</b>
<b>2</b>	<b><i>Core Course (CC)</i></b>	
5	Risk Management	<b>04</b>
6	Project Work	<b>04</b>
<b>Total Credits</b>		<b>20</b>

<b>**List of Elective Courses for Semester VI (Any Four)</b>	
01	Venture Capital and Private Equity
02	Mutual Fund Management
03	Organisational Behaviour
04	Strategic Corporate Finance
05	Indirect Tax- GST
06	Corporate Restructuring

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester VI***  
***with effect from the Academic Year 2018- 2019***

***1. Elective Courses (EC)***

**1. Venture Capital and Private Equity**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Conceptual understanding of Venture Capital and Private Equity	15
02	Structure and Valuation approaches	15
03	Strategies of Private Equity	15
04	Exit strategies for Private Equity	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Conceptual understanding of Venture Capital and Private Equity</b>
	<ul style="list-style-type: none"> <li>• Venture Capital –Over View of Venture Capital- Definition- Features- Types – Roles</li> <li>• Concept of PE and its characteristics- Definition- Difference between PE,VC and Hedge Funds- Nature of PE Firm- Players in the PE market– Benefit of PE Finance</li> <li>• PE Fund –Legal structure and terms- Private Equity Investments and Financing- Private Equity Multiples and Prices- Private Equity Funds and Private Equity Firms- Investment Feature and Consideration</li> </ul>
<b>2</b>	<b>Structure and Valuation approaches</b>
	<ul style="list-style-type: none"> <li>• Structure and Regulation of Venture Capital and Private Equity- Business Cycle of PE –Structure of VC/PE firms- Limited Liability Partnerships- Routes of VC/PE investments in India- Regulatory Aspects of VC/PE investments</li> <li>• Valuation approaches- Risk and Returns- Analysis of Funds- Conventional Method- Revenue Multiplier Method</li> </ul>
<b>3</b>	<b>Strategies of Private Equity</b>
	<ul style="list-style-type: none"> <li>• Leverage Buyout, Growth Capital, Mezzanine Capital-</li> <li>• Distressed Debt, other Strategies</li> <li>• Due Diligence- Procedure and Challenges- Due Diligence in Emerging PE Market-Investing in Developing Market- Past Performance and Strategy</li> </ul>
<b>4</b>	<b>Exit strategies for Private Equity</b>
	<ul style="list-style-type: none"> <li>• Modes of exits in Indian Context and Challenges involved-</li> <li>• IPO, Promoter Buyback ,Sale to Other PE funds, Sale to other strategic Investors, Stake Swap, M &amp; A's, Open Market-, Secondary Market</li> </ul>



***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester VI***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**2. Mutual Fund Management**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Mutual Fund Organization and Management	15
02	Mutual Fund Products,	15
03	Investment and Performance Measurement	15
04	Accounting and Taxation of Mutual Funds	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Mutual Fund Organization and Management</b>
	<ul style="list-style-type: none"> <li>• Introduction: Meaning of Mutual Fund, Structure in India, Sponsors, Trust, Role of AMC, NFOs , Registrars, Agents, Types of Mutual Fund schemes</li> <li>• Objectives of AMFI, Advantage of Mutual Funds, Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP)</li> </ul>
<b>2</b>	<b>Mutual Fund Products,</b>
	<ul style="list-style-type: none"> <li>• Mutual Fund Products and Features: Equity funds: Definition, Features of Equity Funds, Index Fund, Large Cap Funds, Mid Cap Funds, Sectoral Funds, Types of Equity Schemes, Arbitrage funds, Multi-cap Funds, Quant funds, P / E Ratio funds, International Equities Fund, Growth Schemes.</li> <li>• Gold Exchange Trade Funds (ETFs): Introduction, Features, Working of ETFs, Market Making with ETFs, Creation Units, Portfolio Deposit and Cash Component</li> <li>• Debt Fund: Features, Interest Rate Risk, Credit Risk, Pricing of Debt Instrument Schemes, Fixed Maturity Plans, Capital Protection Funds, Gilt Funds, Balanced Funds, MIPs ,Child Benefit Plans.</li> <li>• Liquid funds: Features, Floating rate scheme, Portfolio of liquids funds.</li> </ul>
<b>3</b>	<b>Investment and Performance Measurement</b>
	<ul style="list-style-type: none"> <li>• Fund Performance, Measuring Return, Measuring Risk,</li> <li>• Risk adjusted return, Comparing Fund Performance with a reference, various standardized performance systems,</li> <li>• Limitations of Performance measurement and evaluation.</li> </ul>
<b>4</b>	<b>Accounting and Taxation of Mutual Funds</b>
	<ul style="list-style-type: none"> <li>• Accounting: Net Asset Value (NAV)-Meaning-Computation- Factors affecting NAV-Pricing of Units- Fees and Expenses- Investment Management and Advisory Fees –Initial Expenses- Recurring Expenses- Total expenses- Accounting policies.</li> <li>• Valuation-: Valuation of thinly traded securities- Valuation of Non trade securities-Valuation and disclosure of illiquid securities.</li> <li>• Taxation: Dividends- Capital Gains- Tax Rebate- Restrictions on Dividends Stripping.</li> </ul>

***Revised Syllabus of Courses of B.Com. (Financial Markets)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**3. Organisational Behaviour**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Organisation Behaviour	15
02	Understanding Others: Interpersonal relationships	15
03	Group Behaviour and Team Behaviour	15
04	Stress Management and Change	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Introduction to Organisation Behaviour</b>
	<ul style="list-style-type: none"> <li>• Organisational Behaviour- Organisational Behaviour Multidiscipline- Different model of Organisational Behaviour- Individual behaviour is studied through Perception- Personality - Values- Attitudes- Job satisfaction- Motivation- Learning</li> <li>• Understanding self studied through- Perception and Personality</li> <li>• Understanding self studied through- Values and Attitudes</li> </ul>
<b>2</b>	<b>Understanding Others: Interpersonal relationships</b>
	<ul style="list-style-type: none"> <li>• Conflict Management –Nature of Conflict- Level of Conflict- Source of Conflict- Effects of Conflict- Process of Conflict- Stages of Conflict- Conflict Handling Orientations</li> <li>• Power and Organisational Politics-Sources of Power-Organisational Politics- Influence and Political Power</li> </ul>
<b>3</b>	<b>Group Behaviour and Team Behaviour</b>
	<ul style="list-style-type: none"> <li>• Group Behaviour, Informal Groups – Group Dynamics- Types of Groups- Nature and effects of Informal groups-Benefits of Informal groups-Formal groups – Monitoring informal organisation- Identifying and Rewarding Informal leader- Key Roles of Informal leader –Are there Multiple informal leaders? Formal Groups- Potential Outcomes of Informal Group Processes</li> <li>• Team and Team Building- Modern organisation- Outcomes of Modern Organisation- Team work – Task team- Difference Between Groups and Teams- Life cycle of Team –Major Factors for Effective Teams- Team Building- Need for Team building- Team Building Process- Skills Useful in Team Building</li> </ul>
<b>4</b>	<b>Stress Management and Change</b>
	<ul style="list-style-type: none"> <li>• Stress Management and Counselling- How it Comes About –How it Affects Various Elements of Job Performance- Extreme Product of Stress- Stress and Job Performance-Approaches to Stress Management-Characteristic of Counselling-Types of Counselling</li> <li>• Change and its Effects- Nature of Change – Effect of Change – Response to Change – Resistance to change – Reasons for Resistance to Change- Transformational Leadership and Change-What are Elements of Transformational Leadership- Three stage model of changes Process</li> </ul>

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester VI***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**4. Strategic Corporate Finance**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Strategic Corporate Finance	15
02	Fund raising	15
03	Company Valuation	15
04	Credit Risk Management	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Strategic Corporate Finance</b>
	<ul style="list-style-type: none"> <li>• Introduction to Strategic Corporate Finance: Strategy Vs. Planning, Significance of Strategy in Financial Decisions, Different Types of Financial Strategy for Shareholders, Wealth Maximization, Overall Corporate Value Addition and Economics Value Addition.</li> <li>• Strategic Cost Management: Traditional Costing Vs. Strategic Costing, Relevant costs Vs Irrelevant costs, Different Types of Strategic costing and their relevance- Traditional Costing Vs Activity Based Costing, Target Costing, Life Cycle Costing, Quality Costing, Zero Based Budgeting, Strategic Cost Reduction Techniques and value chain analysis.</li> </ul>
<b>2</b>	<b>Fund raising</b>
	<ul style="list-style-type: none"> <li>• Fundraising: Identification of different sources of capital, determination of capital structure and factors affecting the capital structure, cost of capital and cost saving strategy, production of a business plan, and financial forecasts to enable potential funders to assess the proposition.</li> <li>• Alternate Sources of Financing- Different Approaches to and moels of Infrastructure Projects Financing- Public Private Partnership (PPP) and its relevance,</li> <li>• Dividend Vs Share Repurchase Policy, Problem of too much cash, Issue of Stock Liquidity and Illiquidity.</li> </ul>
<b>3</b>	<b>Company Valuation</b>
	<ul style="list-style-type: none"> <li>• Company Valuation: An Overview of Valuation, Valuation Principles and Practices more, the impact of “what if” scenarios, the key financial and commercial factors affecting the business, Value enhancement tools &amp; techniques, the link between valuation and corporate finance.</li> <li>• Management Buyouts: Establishing feasibility of the buy-out, Negotiating the main terms of the transaction with the vendor including price and structure, developing the business plan funders, negotiations with potential funders so that the most appropriate funding offers are selected.</li> <li>• Management Buy-ins: Management Buy-in/Buy-outs, Vendor-initiated buy-outs/buy-ins.</li> <li>• Due Diligence: finance due diligence for both purchasers and financial institutions</li> </ul>
<b>4</b>	<b>Credit Risk Management</b>
	<ul style="list-style-type: none"> <li>• Credit analysis, Default risk: Quantitative methodologies</li> <li>• Expected and unexpected loss, Credit VaR, Counterparty risk</li> <li>• Risk management choices, such as process control efforts, financial, physical, and operational hedging, value based management</li> </ul>

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester VI***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**5. Indirect Tax- GST**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Indirect Taxation and GST	15
02	Concept of Supply	15
03	Registration and Computation of GST	15
04	Filing of Returns	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction to Indirect Taxation and GST</b> <b>Basics for Taxation</b> - Direct Taxes and Indirect Taxes – Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution) <b>Introduction to GST</b> – Genesis of GST in India, Power to tax GST (Constitutional Provisions), Extent and Commencement, Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST,SGST,UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST. <b>Definitions</b> – Goods ( 2(52) of CGST Act ), Services ( 2(102) of CGST Act ), Money ( 2(75) of CGST Act ), Securities ( 2(101) of SCRA Act,1956), India( 2(56) of CGST Act ), Persons ( 2(84) of CGST Act ),Taxable Person ( 2(107) of CGST Act ), Business ( 2(17) of CGST Act), Consideration( 2(31) of CGST Act ), E- Commerce Operator ( 2(45) of CGST Act ), Supplier(2(105) of CGST Act ),Recipient( 2(93) of CGST Act ) <b>Levy and Collection of GST</b> – Levy and Collection of CGST, IGST, SGST,UTGST (Sec 9 of CGST Act), Composition Scheme under GST (Sec 10 of CGST Act), Power to Grant Exemption (Sec 11 of CGST Act)GST Rate Schedule for Goods and Services.
2	<b>Concept of Supply</b> <b>Taxable Event Supply</b> – Meaning and Scope of Supply (Section 7 Subsection 1, 2 and 3 of Act) Schedule I, Schedule II, Schedule III, Composite and Mixed Supplies (Sec 8 of CGST Act) <b>Place of Supply</b> – Location of Supplier of Goods and Services, Place of Supply of Goods (Sec 10, 11,12 and 13 of IGST Act), Special Provision for Payment of Tax by a Supplier of Online Information Database Access Retrieval. <b>Time of Supply</b> - Time of Supply (Sec 31 of CGST Act), Issue of Invoice by the Supplier (Sec 31 (1) and Sec 31(2) of CGST Act), Continuous Supply of Goods and Services, Goods Sent on Approval (Sec 31(7) of CGST Act ) <b>Value of Supply</b> – Determination of Value of Supply (Sec 15 of CGST Act and CGST Rules 2017), Input Tax Credit (Sec 2(62) of CGST Act) Capital Goods (Sec 2(19) of CGST Act), Input Sec 2(59) of CGST Act), Input Service (Sec 2(60) of CGST Act). Eligibility and Conditions for taking Input Tax Credit (Sec 16 of CGST Act)
3	<b>Registration and Computation of GST</b> <b>Registration</b> – Persons liable for Registration (Sec 22 of the Act), Persons not liable for Registration, Procedure for Registration (Sec 25 of the Act), Deemed Registration(Sec 26 of the Act), Special Provisions (Sec 27 of the Act), Amendment, Cancellation and Revocation of Registration(Sec 28,Sec29 and Sec 31 of the Act) <b>Computation of GST</b> –Computation of GST under Inter State & Intra State Supplies <b>Payment of Tax</b> - Payment of Tax, Interest and other Amounts(Sec 49 of the Act), Interest on delayed Payment (Sec 50 of the Act), TDS (Sec 51 of the Act), TCS (Sec 52 of the Act)
4	<b>Filing of Returns</b> <b>Documentation</b> - Tax Invoices (Sec 31 and 32 of the Act), Credit and Debit notes(Sec 34 of the Act), Electronic Way Bill <b>Returns</b> –Types of Returns and Provisions relating to filing of Returns (Sec 37 to Sec 48 of the Act)



***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester VI***  
***with effect from the Academic Year 2018-2019***

***1. Elective Courses (EC)***

**6. Corporate Restructuring**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction and Concepts	15
02	Merger and Amalgamation, Corporate Demerger and Reverse Merger	15
03	Funding of Merger and Takeover and Financial Restructuring	15
04	Post-Merger Reorganization	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Introduction and Concepts</b>
	Meaning of Corporate Restructuring • Need, Scope and Modes of Restructuring • Historical Background • Emerging Trends • Planning, Formulation and Execution of Various Corporate Restructuring Strategies - Mergers, Acquisitions, Takeovers, Disinvestments and Strategic Alliances, Demerger and Hiving off • Expanding Role of Professionals
<b>2</b>	<b>Merger and Amalgamation, Corporate Demerger and Reverse Merger</b>
	• Introduction to Merger and Amalgamation, Corporate Demerger and Reverse Merger • Legal, Procedural, Economic, Accounting, Taxation and Financial Aspects of Mergers and Amalgamations including Stamp Duty and Allied Matters • Interest of Small Investors • Merger Aspects under Competition Law • Cross Border Acquisition and Merger • Concept of Demerger; Modes of Demerger - by Agreement, under Scheme of Arrangement • Demerger and Voluntary Winding Up • Legal and Procedural Aspects; Tax Aspects and Reliefs • Reverse Mergers – Procedural Aspects and Tax Implications • Meaning and Concept of Takeover • Types of Takeovers; Legal Aspects – SEBI Takeover Regulations • Disclosure and Open Offer Requirements • Bail Out Takeovers and Takeover of Sick Units • Takeover Defenses • Cross Border Takeovers
<b>3</b>	<b>Funding of Merger and Takeover and Financial Restructuring</b>
	• Financial Alternatives; Merits and Demerits • Funding through various Types of Financial Instruments including Equity and Preference Shares, Debentures, Securities with Differential Rights, Swaps, Stock Options; ECBs, Funding through Financial Institutions and Banks • Rehabilitation Finance • Management Buyouts/Leveraged Buyouts • Reduction of Capital • Reorganization of Share Capital • Buy-Back of Shares – Concept and Necessity • Procedure for Buy-Back of Shares by Listed and Unlisted Companies
<b>4</b>	<b>Post-Merger Reorganization</b>
	Factors involved in Post - Merger Reorganization • Integration of Businesses and Operations • Assessing Accomplishment of Post-Merger Objectives; Measuring Post Merger Efficiency

***Revised Syllabus of Courses of B.Com. (Financial Markets)***  
***Programme at Semester VI***  
***with effect from the Academic Year 2018-2019***

***2. Core Course (CC)***

**1. Risk Management**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Risk Management	15
02	Evaluation of Risk	15
03	Foreign Exchange Risk	15
04	Foreign Exchange Risk	15
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Introduction to Risk Management</b>
	The Concept of Risk, Identification of Risk faced by Organization, Risk and Uncertainty, Strategic and Operational Risks, Dynamic Nature of Risks, Business Risk, Financial Risk faced by Organization, Objectives of Risks Management, Process of Risk Management
<b>2</b>	<b>Evaluation of Risk</b>
	Evaluation of Organization's ability to bear them, Risk Measurement, Sources and Impact of Common Business Risk, Market, Credit , Liquidity, Technological, Legal, Environmental, Reputation, Country Risk Identify and assess the impact upon the stakeholder involved in Business Risk, Nature and Importance of Financial Risk, Evaluation of Financial Risk, Evaluation of Alternative Risk Management Tools, Role of Risk Manager and Risk Committee in identifying and managing risk
<b>3</b>	<b>Foreign Exchange Risk</b>
	Forex Market, Identifying and Analyzing Forex Risk, Managing Forex Risk
<b>4</b>	<b>Exchange Rate Risk</b>
	Interest Rate Market and Mathematics Identifying and Analyzing Interest Rate Risk Measuring Interest Rate Risk

**Revised Syllabus of Courses of B.Com.(Financial Markets)  
Programme at Semester VI  
with effect from the Academic Year 2018-2019**

**Reference Books**

<b>Reference Books</b>
<b>Elective Courses (EC)</b>
<b>1. Venture Capital and Private Equity</b>
<ul style="list-style-type: none"> <li>• <i>The Masters of Private Equity and Venture Capital: Robert Finkel: McGraw-Hill Education</i></li> <li>• <i>Guide to Private Equity : CA Neha Bhuvania: Taxmann</i></li> <li>• <i>Venture Capital, Private Equity, and the Financing of Entrepreneurship: Josh Lerner , Ann Leamon , Felda Hardyman : Wiley</i></li> <li>• <i>The Business of Venture Capital: Mahendra Ransinghani: Wiley Finance</i></li> <li>• <i>Venture Capital Financing in India: J C Verma :Response Books</i></li> </ul>
<b>2. Mutual Fund Management</b>
<ul style="list-style-type: none"> <li>• <i>Indian Mutual Funds Handbook : Sundar Sankaran: Vision Books</i></li> <li>• <i>Morningstar Guide to Mutual Funds: 5-Star Strategies for Success : Christine Benz.: Wiley</i></li> <li>• <i>Working of Mutual Fund Organisations in India: P Mohana Rao: Kanishka Publications</i></li> <li>• <i>Mutual Funds in India: Amitabh Gupta: Anmol Publications</i></li> <li>• <i>Bogle on Mutual Funds: New Perspectives for The Intelligent Investor: Jogn C Bogle: Wiley</i></li> </ul>
<b>3. Organisational Behaviour</b>
<ul style="list-style-type: none"> <li>• <i>Organisational Behaviour: Ashwathappa K : Himalaya Publishing</i></li> <li>• <i>Organisational Behaviour: Jit S Chandran : Vikas Publishing House</i></li> <li>• <i>Organisational Behaviour: Fred Luthans: Mc Graw Hill</i></li> <li>• <i>Organisational Behaviour : Robbins, Stephen: Pearson</i></li> <li>• <i>Organisational Behaviour: P C Pardeshi : Everest</i></li> <li>• <i>Organisational Behaviour: L M Prasad: S Chand</i></li> </ul>
<b>4. Strategic Corporate Finance</b>
<ul style="list-style-type: none"> <li>• <i>Strategic Corporate Finance: Tony Davies,Tony Boczko,Jean Chen : McGraw-Hill Higher Education</i></li> <li>• <i>Strategic Corporate Finance : Pratap G Subramanyam: Snow White Publication</i></li> <li>• <i>Strategic Corporate Finance : Jayant Varma : Vision Books</i></li> <li>• <i>Strategic Corporate Finance : Samuel Weaver: Cengage Learning</i></li> <li>• <i>Credit Risk Management”: Andrew Fight : Butterworth</i></li> </ul>
<b>5. Indirect Tax- GST</b>
<ul style="list-style-type: none"> <li>• <i>GST Bare Act 2017</i></li> <li>• <i>GST Law &amp; Practice - V.S Datey (6th Edition)</i></li> <li>• <i>GST Laws – National Academy of Customs, Indirect Tax</i></li> </ul>

## **Reference Books**

### **6. Corporate Restructuring**

- *Mergers, Acquisition and Corporate Restructuring: Prasad G Godbole : Vikas Publishing*
- *Handbook on Mergers, amalgamation and take overs : ICSI*
- *Mergers/Amalgamations, Takeovers, Joint Ventures, LLPs and Corporate Restructure: K. R. Sampath : Snow White*
- *Introduction to Mergers and Acquisitions: Kate Creighton, William J. Gole*

### **Core Course (CC)**

#### **1. Risk Management**

- *The Essentials of Risk Management: Michel Crouhy, Dan Galai,, Robert Mark :MC Graw Hill Education*
- *A Practical Guide to Risk Management : Thomas S Koleman: Research Foundation of CFA Institute*
- *Risk Management – Concepts and Guidance: Carl Pritchard: CRC Press*
- *Risk Management: Prof C K Roy: Vayu Education*



# University of Mumbai



## **B.Com. (Financial Markets) Programme Guidelines for Project Work at Third Year Semester VI**

**Under Choice Based Credit, Grading and  
Semester System**

*(To be implemented from Academic Year 2018-2019)*

***Board of Studies-in-Financial Markets***



## **Introduction**

Inclusion of project work in the course curriculum of the B.Com. (Financial Markets) programme is one of the ambitious aspects in the programme structure. The main objective of inclusion of project work is to inculcate the element of research analyse and scientific temperament challenging the potential of learner as regards to his/ her eager to enquire and ability to interpret particular aspect of the study. It is expected that the guiding teacher should undertake the counselling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work.

- There are two modes of preparation of project work
  1. Project work based on research methodology in the study area
  2. Project work based on internship in the study area

## **Guidelines for preparation of Project Work**

### **1. General guidelines for preparation of project work based on Research Methodology**

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

# Format

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

*Title of the problem of the Project*

A Project Submitted to  
University of Mumbai for partial completion of the degree of  
Bachelor in Commerce (Financial Markets)  
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)*

*On separate page*

## **Index**

Chapter No. 1	Title of the Chapter	Page No.
(sub point 1.1, 1.1.1, .... And so on)		
Chapter No. 2	Title of the Chapter	
Chapter No. 3	Title of the Chapter	
Chapter No. 4	Title of the Chapter	
Chapter No. 5	Title of the Chapter	

**List of tables, if any, with page numbers.**

**List of Graphs, if any, with page numbers.**

**List of Appendix, if any, with page numbers.**

**Abbreviations used:**

# **Structure to be followed to maintain the uniformity in formulation and presentation of Project Work**

## ***(Model Structure of the 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: 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. 3: 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. 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: Conclusions and Suggestions**

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.***

- **Bibliography**
- **Appendix**

*On separate page*

*Name and address of the college*

## ***Certificate***

This is to certify that Ms/Mr \_\_\_\_\_ has worked and duly completed her/his Project Work for the degree of Bachelor in Commerce (Financial Markets) under the Faculty of Commerce in the subject of \_\_\_\_\_ and her/his project is entitled, “ \_\_\_\_\_ *Title of the Project* \_\_\_\_\_ ” 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.



Name and Signature of  
Guiding Teacher

Date of submission:

*On separate page*

## ***Declaration by learner***

I the undersigned Miss / Mr. \_\_\_\_\_ *Name of the learner* \_\_\_\_\_ here by,  
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.

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*

## ***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 **University of Mumbai** for giving me 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 and care 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.

## 2. Guidelines for Internship based project work

- Minimum 20 days/ 100 hours of Internship with an Organisation/ NGO/ Charitable Organisation/ Private firm.
- The theme of the internship should be based on any study area of the elective courses
- Experience Certificate is Mandatory
- A project report has to be brief in content and must include the following aspects:
  - **Executive Summary:**  
A bird's eye view of your entire presentation has to be precisely offered under this category.
  - **Introduction on the Company:**  
A Concise representation of company/ organization defining its scope, products/ services and its SWOT analysis.
  - **Statement and Objectives:**  
The mission and vision of the organization need to be stated enshrining its broad strategies.
  - **Your Role in the Organisation during the internship:**  
The key aspects handled, the department under which you were deployed and brief summary report duly acknowledged by the reporting head.
  - **Challenges:**  
The challenges confronted while churning out theoretical knowledge into practical world.
  - **Conclusion:**  
A brief overview of your experience and suggestions to bridge the gap between theory and practice.
- The project report based on internship shall be prepared as per the broad guidelines given below:
  - Font type: Times New Roman
  - Font size: 12-For content, 14-for Title
  - Line Space : 1.5-for content and 1-for in table work
  - Paper Size: A4
  - Margin : in Left-1.5, Up-Down-Right-1
  - The Project Report shall be bounded.
  - The project report should be of minimum 50 pages



## Evaluation pattern 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 E 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, such student shall appear for the viva voce only along with students of the next batch.

**Revised Syllabus of Courses of B.Com. (Financial Markets) Programme at  
Semester V and VI  
with effect from the Academic Year 2018-2019**

**Scheme of Evaluation**

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25% marks and the second component will be the Semester-wise End Examination component carrying 75% marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

**A) Internal Assessment: 25 %**

**Question Paper Pattern  
(Internal Assessment- Courses without Practical Courses)**

Sr. No.	Particular	Marks
1	<b>One class test (20 Marks)</b>	
	Match the Column/ Fill in the Blanks/ Multiple Choice Questions (½ Mark each)	05 Marks
	Answer in One or Two Lines (Concept based Questions) (01 Mark each)	05 Marks
	Answer in Brief (Attempt Any Two of the Three) (05 Marks each)	10 Marks
2	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

**B) Semester End Examination: 75 %**

- i) Duration: The examination shall be of 2 ½ Hours duration
- ii) Theory question paper pattern
  - There shall be five questions each of 15 marks.
  - All questions shall be compulsory with internal choice within the questions.
  - Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the topic.

**(Detail question paper pattern has been given separately)**

**❖ Passing Standard**

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e. 10 out of 25) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 30 Out of 75) separately, to pass the course and minimum of Grade E to pass a particular semester A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.

## **Question Paper Pattern (Practical Courses)**

Maximum Marks: 75

Questions to be set: 05

Duration: 2 1/2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Objective Questions A. Sub Questions to be asked 10 and to be answered any 08 B. Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15 Marks
Q-2	Full Length Practical Question <b>OR</b>	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question <b>OR</b>	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Full Length Practical Question <b>OR</b>	15 Marks
Q-4	Full Length Practical Question	15 Marks
Q-5	A) Theory questions B) Theory questions <b>OR</b>	08 Marks 07 Marks
Q-5	Short Notes To be asked 05 To be answered 03	15 Marks

**Note:**

**Practical question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked.**

## **Question Paper Pattern (Theoretical Courses)**

Maximum Marks: 75

Questions to be set: 05

Duration: 2 1/2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Objective Questions A) Sub Questions to be asked 10 and to be answered any 08 B) Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15 Marks
Q-2	Full Length Question <b>OR</b>	15 Marks
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question <b>OR</b>	15 Marks
Q-3	Full Length Question	15 Marks
Q-4	Full Length Question <b>OR</b>	15 Marks
Q-4	Full Length Question	15 Marks
Q-5	A) Theory questions B) Theory questions <b>OR</b>	08 Marks 07 Marks
Q-5	Short Notes To be asked 05 To be answered 03	15 Marks

**Note:**

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