

# As Per NEP 2020

## University of Mumbai



**Title of the program**

**A- P.G. Diploma in Banking & Finance  
B- M.Com. (Banking & Finance) (Two Year) } 2023-24**

**C-M.Com. (Banking & Finance) (One Year) – 2027-28**

**Syllabus for**

**Semester – Sem I**

**Ref: GR dated 16<sup>th</sup> May, 2023 for Credit Structure of PG**

# University of Mumbai



(As per NEP 2020)

| Sr.No. | Heading                         | Particulars  |  |
|--------|---------------------------------|--|--|
| 1      | Title of program<br>O: _____ A  | A  | P.G. Diploma in Banking & Finance  |
|        | O: _____ B                      | B  | M.Com. (Banking & Finance) (Two Year)  |
|        | O: _____ C                      | C  | M.Com. (Banking & Finance) (One Year)  |
| 2      | Eligibility<br>O: _____ A       | A  | Graduate in faculty from Commerce and Management ( B.Com, B.Com(B & I), B.Com(A & F), B.Com (FM), BMS) from any recognised University  |
|        | O: _____ B                      | B  | Graduate in faculty from Commerce and Management (B.Com, B.Com (B & I), B.Com(A & F), B.Com (FM), BMS) from any recognised University  |
|        | O: _____ C                      | C  | Graduate with 4 year UG Degree (Honours/ Honours with Research) with specialization in concerned subject or equivalent academic level 6.0<br><br>OR<br>Graduate with 4 year UG Degree Programme with maximum credits required for award of minor degree is allowed to take up the post graduate programme in minor subject provided the student has acquired the required number of credit as prescribed by the concerned Board of Studies |
| 3      | Duration of program<br>R: _____ | A  | 1 Year   |
|        |                                 | B  | 2 Year   |
|        |                                 | C  | 1 Year   |
| 4      | R: _____ Intake Capacity        | 80   |  |
| 5      | R: _____ Scheme of Examination  | NEP<br>50% Internal<br>50% External, Semester End Examination<br>Individual Passing in Internal and External Examination |  |

|    |   |                   |                      |
|----|---|-------------------|----------------------|
| 6  | Standards of Passing<br>R: _____        | 40%               |                      |
| 7  | Credit Structure<br>R: _____            | Attached herewith |                      |
| 8  | Semesters                               | A                 | Sem.. I & II         |
|    |   | B                 | Sem.. I, II III & IV |
|    |   | C                 | Sem.. I & II         |
| 9  | Program Academic Level                  | A                 | 6.0                  |
|    |   | B                 | 6.5                  |
|    |   | C                 | 6.5                  |
| 10 | Pattern                                 | Semester          |                      |
| 11 | Status                                  | New               |                      |
| 12 | To be implemented from Academic<br>Year | A                 | 2023-24              |
|    |   | B                 |                      |
|    |   | C                 | 2027-28              |



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Professor and Head  
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Dean,  
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# Preamble

## 1) Introduction

The M.Com in Banking & Finance Course is two year full time program aimed to provide trained professional and generate avenue for employment in BFSI sector. The expansion in BFSI sector and technological advancements has led to rapid changes in finance sector creating a need for skills as per market for young bankers and aspiring financial professionals

## 2) Aims and Objectives

- Impart the students with higher level knowledge and understanding of contemporary trends in Banking & Finance Sector
- Prepare students to appraise the structure and operations of banking system
- Prepare the students for an in depth analysis of investment, portfolio management and investment banking
- Train the students on teamwork, lifelong learning and continuous professional development

## 3) Learning Outcomes

- To provide a systematic and rigorous learning and exposure to Banking and Finance related disciplines.
- To train the student to develop conceptual, applied and research skills as well as competencies required for effective problem solving and right decision making in routine and special activities relevant to financial management and Banking Transactions of a business.
- To acquaint a student with conventional as well as contemporary areas in the discipline of Commerce.
- To enable a student well versed in national as well as international trends.
- To facilitate the students for conducting business, accounting and auditing practices, role of regulatory bodies **in corporate and financial sectors nature of various financial instruments.**

## 4) Any other point (if any)

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5. Credit Structure of the program (Sem-I, II, III & IV) (Table as per Parishisht 1 with Sign of HOD and Dean)

R: \_\_\_\_\_

Post Graduate Programs in University

Parishishta1

| Year<br>(2<br>Year<br>PG)          | Level | Sem<br>(2<br>Year)       | Major                                      |   | RM       | OJT<br>/FP | RP       | Cum.<br>Cr. | Degree |
|------------------------------------|-------|--------------------------|--|---|----------|------------|----------|-------------|--------|
|                                    |       |                          | Mandatory*                                 | Electives<br>Any One  |          |            |          |             |        |
| I                                  | 6.0   | Sem I                    | Financial Services<br>Credits 4            | Credits 4<br>Corporate Governance<br>OR<br>Mergers, Acquisitions &<br>Corporate Restructuring<br>OR<br>Commodities and Derivatives<br>Market<br>Cost & Management<br>Accounting in Banking &<br>Finance<br>Financial Institutions<br>RM | 4        |            |          | 22          | I      |
|                                    |       | Debt Market<br>Credits 4 |  |   |          |            |          |             |        |
|                                    |       |                          | Investment<br>Management Credits<br>4      |   |          |            |          |             |        |
|                                    |       |                          | Commercial Bank<br>Management<br>Credits 2 |   |          |            |          |             |        |
|                                    |       | Sem II                   | Financial Literacy<br>Credits 4            | Credits 4<br>Marketing of Financial<br>Products<br>OR<br>Retail Banking<br>OR<br>Financial Regulatory<br>Authority (RBI & SEBI)<br>Corporate Risk Management<br>Corporate Finance   |          | 4          |          | 22          |        |
|                                    |       |                          | Financial Markets<br>Credits 4             |   |          |            |          |             |        |
|                                    |       |                          | Principles of<br>Insurance Credits 4       |   |          |            |          |             |        |
|                                    |       |                          | International<br>Finance Credits 2         |   |          |            |          |             |        |
| <b>Cum. Cr. For PG<br/>Diploma</b> |       |                          | <b>28</b>                                  | <b>8</b>  | <b>4</b> | <b>4</b>   | <b>-</b> | <b>44</b>   |        |

**Exit option: PG Diploma (44 Credits after Three Year UG Degree)**

|                             |     |         |   |  |   |   |    |    |                          |
|-----------------------------|-----|---------|---|--|---|---|----|----|--------------------------|
| II                          | 6.5 | Sem III | Life Insurance Finance- 4 Credits<br>Rural Banking 4 Credits<br>Accounting of Banking Financial Sector 4 Credits<br>Securitization Act 2002 2 Credits | Credits 4<br>Insurance Marketing OR<br>Mutual Funds OR<br>E-Banking<br>Auditing of Banking and Financial Sector<br>Customer Services and Relationship Management |   |   | 4  | 22 | PG Degree After 3-Yr. UG |
|                             |     | Sem IV  | Financial Planning- 4 Credits<br>Universal Banking 4 Credits<br>Demonetisation and Currency Management - 4 Credits                                    | Credits 4<br>Indian Banks and Use of ICT OR<br>Cyber Law for preventing Banking Frauds OR<br>Wealth Management<br>Financial Inclusion Indian<br>Foreign Policy   |   |   | 6  | 22 |                          |
| Cum. Cr. For 1 Yr PG Degree |     |         | 26  | 8  |   |   | 10 | 44 |                          |
| Cum. Cr. For 2 Yr PG Degree |     |         | 54  | 16   | 4 | 4 | 10 | 88 |                          |

**Note:-** \*The number of courses can vary for totaling 14 Credits for Major Mandatory Courses in a semester as illustrated



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# Semester -I

*University of Mumbai*

## **Mandatory**

**Programme Name: M.Com ( Banking & Finance )**  
**Course Name: Financial Services**

**Total Credits: 04 Total Marks: 100**

**University assessment: 50 College assessment: 50**

**Prerequisite**

### **Introduction:**

The financial services sector is the primary driver of a nation's economy. It provides the free flow of capital and liquidity in the marketplace. When this sector is strong, the economy grows, and companies in this industry are better able to manage risk. So students will learn the working of financial services.

### **Aims and Objectives:**

- 1) To educate learners about the working of the financial service sector.
- 2) To inculcate the understanding and usage of financial concepts.

### **Course outcomes:**

- C1) The learners will be able to apply necessary skills in managing a financial service company.
- C2) They will be able to apply financial concepts, theories and tools and will be in a position to evaluate the legal, ethical and economic environment related to financial services

### **MODULE I: (2 CREDITS)**

#### **Unit 1: Evolution of Financial Services**

- a. Evolution of Financial Services - Meaning of Financial Services, Types of Financial Services, Fund based and Non-fund based, Significance of Financial Services, Growth of Financial Services in India, Emerging Trends in Financial Services and constraints in growth of financial services.
- b. Regulatory Framework for Financial Services – Role of RBI, Role of SEBI, Provisions of Companies Act, Role of FEMA and Ethical issues in the Marketing of Financial services

#### **Unit 2: Marketing of Financial services**

- a. Categories of Financial Products – Insurance, Banks, Stocks, Mutual Funds, Pension Plans, other Savings Products, Financial Services Marketing Environment – Micro and Macro Environmental Forces, Marketing Mix for Financial Services, Promotional Strategies, Customer Relations and Servicing.

- b. Treasury Management – Structure and Organization, Functions and Responsibilities of a Treasurer, Cost Centre, Profit Centre, Integrated Treasury, Treasury and Asset Liability Management, Liquidity Management: CRR/CCIL/RTGS and Types of Exposure and Elimination of Exposure

**MODULE II: (2 CREDITS)**

**Unit 3: Mutual Funds and Merchant Banking**

- a) Mutual Funds Concept – History of Mutual fund Industry in India , Advantages Different Scheme, Fund Accounting and Valuation (Practical Problem on Mutual Fund) UTI: Objective, Functions, Regulation, Performance Measurement
- b) Merchant Banking – Facets of Merchant Banking, Functions, Legal and Regulatory Frameworks, Relevant Provisions of Companies Act, SEBI Guidelines, Role in Issue Management, Appraisal of Projects, Designing Capital Structure and Instruments and Issue Pricing

**Unit 4: Portfolio Management and Other Financial Services**

- a) Portfolio Management Services – Meaning, Importance, Objectives, Strategies, Types of Strategies – Passive & Active Strategies, Role of Portfolio Managers.
- b) Other Financial Services – Leasing and Hire Purchase, Factoring and Forfeiting, Consumer Finance, Securitization, Venture Capital, Loan Syndication, Custodial and Depository Services, Credit Rating

**References:**

- Financial Market Regulation, Author-Tatom, John A ; ed Publisher-Springer
- Practical Derivatives, Author-Denton, Jonathan ; ed., Publisher-Global Law and Business
- Financial Derivatives, Author-Koib, Robert W & Overdahl, James A, Publisher-John Wiley & Sons, Inc.
- Financial Markets And Financial Services In India, Author-Kunjukunju, Benson Mohanan, S, Publisher-New Century Publication
- Derivatives And Risk Management, Author-Khatri, Dhanesh Kumar, Publisher-Macmillan Publishers India Ltd
- Financial Management : I M Pandey, Vikas Publishing House.
- Financial Management : Ravi M Kishore, Taxman
- Financial Management : James C Van Horne, Prentice Hall
- Chandra Hariharan Iyer – IBHL

## **Mandatory**

**ProgrammeName: M.Com ( Banking& Finance )**

**CourseName: Debt Market**

**TotalCredits:04**

**TotalMarks:100**

**University assessment:50**

**College assessment:50**

**Prerequisite:**

### **Introduction:**

Debt Market allows the government to raise necessary funds to finance the country's development. It plays an important role in efficient mobilization and allocation of resources in the economy. So students will get insight of working of the Debt Market.

### **Aims and Objectives:**

- 1) To enable learners to understand in detail the concept of debt market.
- 2) To educate the learners about the parameters of calculation the risk and return in debt market.

### **Courseoutcomes:**

- C1 To relate how the concept of debt market and money market have been evolved in India.**
- C2 Demonstrate updated knowledge about the players and compare their role in debt market and regulations of fixed income securities.**
- C3 Differentiate between the various types of bonds and its usage and valuation in the financial market**
- C4 Understand the various fixed income securities and their risk return parameters and calculate the value by applying the tools and techniques of valuation**

### **MODULE I: (2CREDITS)**

#### **Unit1:Introduction to Indian Debt Market**

- A) Indian Debt Markets: A Profile of Products and Participants, Market Segments, Participants in the Debt Markets, Secondary Market for Debt Instruments**
- B) Debt Instruments: Instrument Features, Modifying the coupon of the bond, Modifying the term to maturity of a bond, Modifying the principal repayment of a bond, Asset backed securities**

#### **Unit2: Central Government Securities and State Government Bonds**

- A) Central Government Securities Bonds-Introduction, Developments Expected, G-Secs: Trends in Volumes, Tenor and yields, Primary Issuance Process, Participants in Government Bond Markets, Constituent of SGL Accounts, Primary Dealers, Satellite Dealers, Secondary Markets for Government Bonds, Settlement of Trades in G-Secs, Clearing Corporation, Negotiated Dealing System, Liquidity Adjustment Facility (LAF). State Government Bonds**
- B) Central Government Securities: Treasury Bill Issuance Process, Cut-Off Yields, Investors in T-Bills, Secondary Market Activity in T-bills.**

**MODULEII: (2CREDITS)**

**Unit1:Corporate Bond Market**

- A) Corporate Bonds- Market Segments, Issue Process, Issue Management and Book Building, Terms of a debenture issue and Credit Rating.**
- B) Bond Market Indices and Benchmarks I-Bex : Sovereign Bond Index, NSE –MIBOR**

**Unit4 :Valuation of Bonds**

- A) Valuation of Bonds - Bond Valuation: First principles, Time path of a bond, Valuing a bond at any point on the time scale, Accrued Interest, Yield, Weighted Yield, YTM of a Portfolio, Realised Yield, Yield–Price relationships of bonds**
- B) Yield Curve and Term Structure of Interest Rate - Yield Curve: The Simple Approach, Bootstrapping, Alternate Methodologies to Estimate the Yield Curve, Theories of the Term Structure of Interest Rates**

**References:**

- **Bhardwaj, Gautam, (2008), The Future of India's Debt Market, Tata McGraw Hill.**
- **Suryanarayan, (2002), Debt Market, ICFAI Publication Press.**
- **Fabozzi, Frank, (2004), Fixed Income Analysis Workbook, 2nd edition , John Wiley & Sons**
- **Shah, Ajay, Thomas, Sushan and Gorham, Michael, (2008), Indian Financial Markets, Elsevier, USA**
- **FIMMDA-NSE Debt Market (Basic) Module, Workbook from NSE.**
- **Dun and Bradstreet, (2008), Fixed Income Securities, Tata McGraw Hill.**

## Mandatory

Programme Name: M.Com ( Banking & Finance )  
Course Name: Investment Management

Total Credits: 04

Total Marks: 100

University assessment: 50 College assessment: 50

Prerequisite:

### Introduction:

Portfolio management is a key tool for financial growth and is relevant to both individual investors as well as organizations. Students will get basic understanding of the key elements of portfolio building and maintenance that make for success, including asset allocation, diversification, and rebalancing.

### Aims and Objectives:

- 1) To educate the importance of portfolio among students.
- 2) To educate the learners about the risks and return involved in different types of investment.

### Course outcomes:

- C1. Employ the basis of Portfolio Management.
- C2. Compare and Contrast an analysis and estimate of a Portfolio.
- C3. Evaluate and revision a portfolio as per need and requirement.
- C4. Measure the nature of efficiency of the portfolio of management.

### MODULE I: (2 CREDITS)

#### Unit 1: Portfolio Management – An Introduction

- A) Portfolio Management – An Introduction Investment - Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management. Investment Environment in India and factors conducive for investment in India.
- B) Portfolio Analysis and Selection Portfolio Analysis – Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off. Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model

#### Unit 2: Portfolio Revision and Evaluation

- A) Portfolio Revision and Evaluation - Portfolio Revision – Meaning, Need, Constraints and Strategies. Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance.

**B) Bond Valuation– Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. (Practical Problems on YTM and Bond Duration)**

**MODULEII: (2CREDITS)**

**Unit3:Fundamental and Technical Analysis**

- A) Fundamental Analysis - Economy Analysis – Meaning, Framework of Economic Analysis, Forecasting, Barometric or Indicator Approach, Econometric Model Building and Opportunistic Model Building. Industry Analysis – Concept of Analysis, Industry Life Cycle, Industry Characteristics. Company Analysis – Financial Statements, Analysis of Financial Statements, (Practical questions on Debt equity ratios, total debt ratio, proprietary ratios, interest coverage ratio, Profitability ratios related to sales, investment, equity shares and Efficiency or Activity Ratios) and Assessment of risk ( Leverages)**
- B) Technical Analysis - Dow Theory , Meaning and Principles of Technical Analysis, Price Chart, Line Chart, Bar Chart, Japanese Candlestick Chart, Trends and Trends and Trend Reversals, Chart Patterns, Support and Resistance, Reversal Patterns, Continuation Patterns and Elliot Wave Theory, Mathematical Indicators – Calculation of Moving Averages (Simple and Exponential Moving Average), Oscillators and Relative strength Index, Market Indicators and Fundamental Analysis V/s Technical Analysis**

**Unit4 :Efficient Market Theory and CAPM**

- A) Efficient Market Theory - Random Walk Theory, The Efficient Market Hypothesis , Forms of Market Efficiency , Competitive Market Hypothesis**
- B) CAPM- Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM. Arbitrage Pricing Theory ( APT) – The Return Generating Model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM**

**References:**

- **Blake, David 1992, Financial Market Analysis , McGraw Hill London**
- **Francis J.C Investments, Analysis and Management McGraw Hill New York.**
- **Pistolesse Clifford Using Technical Analysis Vision Books**
- **Reilly Frank K and Keith Brown Investment Analysis and Portfolio Management.**

## Mandatory

**Programme Name: M.Com ( Banking & Finance )**

**CourseName: Commercial Bank Management**

**TotalCredits:02**

**TotalMarks:50**

**Universityassessment:25**

**Collegeassessment:25**

**Prerequisite:**

### **Introduction:**

This market deals with the management of deposits, lending activities, investments, bank capital, bank liquidity and off-balance sheet activities. Commercial banks are an important part of the economy. They not only provide consumers with an essential service but also help create capital and liquidity in the market. Commercial banks ensure liquidity by taking the funds that their customers deposit in their accounts and lending them out to others. So learners will get understand the importance and working of commercial bank management. So learners will also adapt to the latest modern trends in banking.

### **Aims and Objectives:**

- 1) To make learners understand the working of modern commercial banks.
- 2) To make learners equipped with the latest innovations, trends and technological changes in the banking sector.

### **Courseoutcomes:**

- C1 To identify role and importance of commercial banks and management of banks in rural areas
- C2 To exemplify evolving trends in modern banking and understand need and importance of financial inclusions

### **MODULE I: (2CREDITS)**

#### **Unit1: Overview of Commercial Banking in India**

- A) Overview of Commercial Banking in India - Role and Functions of Commercial Banks, Introduction to Bank Management, Management of Banks in Rural Areas.
- B) Customer Relationship Management in Banks - Meaning and Objectives of CRM in banks, Strategies for Expanding Customer Base, Banking Ombudsman Scheme, Customer Retention, Handling Customer Grievances, Services to Different Categories of Customers - Retail, Corporate, International and Rural

#### **Unit2: Evolving Trends in Modern Banking**

- A) Evolving Trends in Modern Banking – Internet Banking, EFT services, Outsourcing of Non-core Services, Introduction to Fintech and Block chain Technology.
- B) Financial Inclusion – Need and Importance of Financial Inclusion, Micro Credit SHGs, RBI Guidelines for Micro Credit, Portfolio Securitization, SHG-2, NRLM and SRLM, Priority Sector and its Classification

### **Reference :**

**Fundamentals of Commercial Banking, Dr Kent S Belasco**

## Electives 1

**Programme Name: M.Com ( Banking & Finance )**  
**CourseName: Corporate Governance**

**TotalCredits:04**

**TotalMarks:100**

**Universityassessment:50**

**Collegeassessment:50**

**Prerequisite**

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### Introduction:

Corporate Governance refers to the way in which companies are governed and to what purpose. It identifies who has power and accountability, and who makes decisions. It is, in essence, a toolkit that enables management and the board to deal more effectively with the challenges of running a company. So the learners will adopt trends which will help them to lead their businesses into successful manner.

### Aims and Objectives:

- 1) To sensitize learners understand the importance of corporate governance in today's modern era.
- 2) To educate learners about the regulatory framework governing corporate governance.

### Course outcomes:

- C1. To appraise the concept and importance of Corporate Governance
- C2. To evaluate the legal and regulatory framework of Corporate Governance

### MODULE I: (2CREDITS)

#### Unit1: Corporate Governance

- A) Meaning, Definition, Need for Corporate Governance, Objectives, Good Corporate Governance Objectives & Principles , Importance of CG, Issues , Advantages of CG to Business, Legal Framework of CG in India , Evolution of CG in India , Corporate Governance in Financial Sector
  
- B) Theories underlying Corporate Governance (Stake holder's theory and Stewardship theory, Agency theory, Separation of Ownership and Control, Corporate Governance Mechanism: Process, Indian Model, OECD, and Emphasis on Corporate Governance, (Transparency Accountability and Empowerment).

#### Unit2: Genesis and Implementation of corporate Governance in India:

- A) Introduction principles – Codes of Governance, Protection of Interest of Customer and Investors, Issues in Corporate Governance.

- B) Implementation of Corporate Governance Role of Board of Directors and Board Structure, Role of the Non executive Director, Role of Auditors, SEBI Growth of Corporate Governance. Role of Government, Corporate Governance in India. Accounting Standards and Accounting disclosures. Finance Reporting and Corporate Governance, Non Accounting Regulations in Corporate Governance, Corporate Governance & CSR

**MODULE II: (2 CREDITS)**

**Unit 3: Legal and Regulatory Framework of Corporate Governance :**

- A) Structure and Development of Corporate Boards; Changing Roles of Corporate Boards, Audit Committee; Future of Governance-Innovative Practices, Role of Independent Directors: Role of corporate governance in Protecting Stakeholders, Employees, and consumers,
- B) Regulatory Framework of Corporate Governance in India; SEBI Guidelines and Clause 49; CII Code, Narayan Murthy Committee, Kumar Mangalam Birla Committee Report and Cadbury Committee Report

**Unit 4 : Global Scenario –**

- A) Business Ethics in Global Economy. Ethics in the Context of Global Economy, Corporate Governance and Issues Related to Scams
- B) Corruption: Meaning, Causes, Effects. Frauds and Scams in Banks, Financial Institutions, Measures to Overcome Fraud and Corruption, Zero Tolerance of Corruption

**References:**

- Bhatia S.K., Business Ethics and Corporate Governance, Deep and Deep Publication Pvt. Ltd. New Delhi
- Chinoperekweyi, Justine, Corporate Governance in Banking , Notion Press Inc, California, USA.
- Sharma S. ,Corporate Crimes and Financial Frauds, Authors press, New Delhi

## Electives 2

Programme Name: M.Com ( Banking & Finance )  
CourseName: Mergers, Acquisitions & Corporate Restructuring

TotalCredits:04

TotalMarks:100

Universityassessment:50

Collegeassessment:50

Prerequisite:

### Introduction:

*Mergers, Acquisitions, and Corporate Restructurings* provides a comprehensive look at the field's growth and development, and places M&As in realistic context amidst changing trends, legislation, and global perspectives.

So learners will get clarity and approachability, and features of the current M&A landscape.

### Aims and objectives:

- 1)To make learners understand the recent trends and impact of Merger & Acquisition.
- 2)To educate learners about the regulatory framework governing M & A.

### Courseoutcomes:

- C1. To identify the nature and theories of mergers and understanding cross border acquisitions.
- C2. To recognize valuation models in M & A and methods of financing mergers.
- C3. To interpret different methods of corporate restructuring and buyouts.
- C4. To summarize legal and regulatory framework of M & A and accounting standards of mergers.

### MODULE I: (2CREDITS)

#### Unit1:Introduction to M&A : Introduction to Mergers and Acquisitions

Mergers-in the nature of acquisitions and amalgamations, types of merger – motives behind mergers – theories of mergers – operating, financial and managerial synergy of mergers – value creation in horizontal, vertical and conglomerate mergers – internal and external change forces contributing to M&A activities- understanding cross border acquisitions M&A - strategic perspective- industry life cycle and product life cycle analysis in M&A decision, strategic approaches to M&A- SWOT analysis, BCG matrix, Porter's Five forces model-trends in merger activities India and abroad.

#### Unit2: Valuation Models in M&A: Valuation – cost of capital-traditional valuation approaches

discounted cash flow valuation – asset based valuation- brand valuation-firm valuation- equity valuation- FCFE and FCFF- relative valuation-adjusted present value- (Including problems) Methods of financing mergers – cash offer, share exchange ratio – (Including problems) - mergers as a capital budgeting decision.

**MODULE II: (2 CREDITS)**

**Unit 3: Corporate restructuring – different methods of restructuring – joint ventures – sell off and spin off – divestitures – equity carve out – leveraged buy outs (LBO) – management buy outs – master limited partnerships – employee stock ownership plans / stock option plan (ESOP) - detailed understanding of all types of restructuring [ Including Problems ]**

**Unit 4 : Legal, Taxation, and Accounting aspects: Legal and regulatory framework of M & A – provisions of Companies Act 2013, – SEBI Takeover Code, Provisions of Competition Act. Taxation of Mergers, Acquisitions and Amalgamations: Amalgamation, Demerger – Special provisions for computation of cost of acquisition- Conditions for availing loss and depreciation – Tax Neutrality. Accounting aspects of Mergers: Principal methods of Accounting for mergers and acquisitions , Merger and Acquisitions – Why they Fail and How to make these successful**

**References:**

- **Taxmann's Merger's Acquisitions & Corporate Restructuring Strategies & Practices , Rabi Narayan Kar & Minakshi**
- **Mergers , Takeovers, Amalgamations , D.P. Mittal**
- **Mergers & Acquisitions, Harvy A Poniachek**

### Electives 3

**Programme Name: M.Com ( Banking & Finance )**  
**CourseName: Commodities and Derivatives Market**

**TotalCredits:04**

**TotalMarks:100**

**Universityassessment:50**

**Collegeassessment:50**

**Prerequisite:**

#### **Introduction:**

Investors can gain exposure to commodities by investing in companies that have exposure to commodities or by investing in commodities directly via futures contracts. So learners will get benefit from the commodities which will act as a hedge against the market risks.

#### **Aims and objectives:**

- 1) To educate the learners about the working and importance of commodity markets.
- 2) To make learners understand how risk can be mitigated by using commodity market.

#### **Course outcomes:**

- C1. Understand the evolution of Commodity Markets, the different types commodities & derivatives contracts traded at Exchanges.
- C2. Apply Hedging technique for trading in Market.
- C3. Compute Options Contract Specifications & Pricing Models for Trading.
- C4. Describe trading, Clearing, Settlement and Risk Management procedure to implement by participants at Commodities Exchanges.

#### **MODULE I: (2 CREDITS)**

##### **Unit 1: Introduction to Commodities Market and Derivatives Market**

##### **a) Introduction to Commodities Market :**

- Meaning, History & Origin, Types of Commodities Traded, Structure of Commodities Market in India, Participants in Commodities Market, Trading in Commodities in India (Cash & Derivative Segment), Commodity Exchanges in India & Abroad, Reasons for Investing in Commodities

##### **a) Introduction to Derivatives Market**

- b) Derivatives- Meaning, Definition, Need for Derivatives market, importance of Derivatives, Demerits, Derivatives in India, Factors Driving

**Growth of Derivatives Market, Types of Derivatives, Types of Underlying Assets, Participants in Derivatives Market, Advantages & Disadvantages of**

**Trading in Derivatives Market, Current Volumes of Derivative Trade in India,  
Difference between Forwards & Futures.**

**Unit2: Futures and Hedging**

**a) Futures:**

• **Futures Contract Specification, Terminologies, Concept of Convergence, Relationship between Futures Price & Expected Spot Price, Basis & Basis Risk, Pricing of Futures Contract, Cost of Carry Model**

**b) Hedging:**

• **Speculation & Arbitrage using Futures, Long Hedge – Short Hedge, Cash & Carry Arbitrage, Reverse Cash & Carry Arbitrage, Payoff Charts & Diagrams For Futures Contract, Perfect & Imperfect Hedge**

**MODULEII: (2CREDITS)**

**Unit3:Options and Option Pricing Models**

**a) Options:**

• **Options Contract Specifications, Terminologies, Call Option, Put Option, Difference between Futures & Options, Trading of Options, Valuation of Options Contract, Factors affecting Option Premium, Payoff Charts & Diagrams for Options Contract, Basic Understanding of Option Strategies**

**b) Options Pricing Models:**

• **Binomial Option Pricing Model, Black - Scholes Option Pricing Model**

**Unit4 :Trading, Clearing & Settlement In Derivatives Market and Types of Risk**

**a) Trading, Clearing & Settlement In Derivatives Market:**

• **Meaning and Concept, SEBI Guidelines, Trading Mechanism – Types of Orders, Clearing Mechanism – NSCCL – its Objectives & Functions, Settlement Mechanism – Types of Settlement**

**b) Types of Risk:**

• **Value at Risk, Methods of calculating VaR, Risk Management Measures ,Typesof Margins, SPAN Margin**

**References:**

- **John C. Hull &Basu -Futures, options & other derivatives**
- **Robert McDonald, Derivatives market, Pearson education**
- **John Hull, Fundamentals of futures & options**
- **Ankit Gala &Jitendra Gala, Guide to Indian Commodity market, Buzzingstock publishing house**
- **K.Sasidharan& Alex K. Mathews, Option trading – bull market strategies, McGraw Hill publication**
- **NitiChatnani, Commodity markets, McGraw Hill Publication**
- **S.Kevin, Commodities & financial derivatives, PHI learning Pvt Ltd**
- **Suni K Parmeswaran, Futures & options, McGraw Hill**

**1. Financial Management – Recent trends in practical application By Chandra Hariharanlyer, IBH Pvt Ltd, Mumbai 2012**

## Electives 4

**Programme Name: M.Com ( Banking & Finance )**

**CourseName: Cost & Management Accounting in Banking & Finance**

**TotalCredits:04**

**TotalMarks:100**

**Universityassessment:50**

**Collegeassessment:50**

**Prerequisite:**

### **Introduction:**

The subject 'Cost and Management Accounting' is very important and useful for optimum utilisation of existing resources. These are branches of accounting and had been developed due to limitations of financial accounting. It is an indispensable discipline for corporate management, as the information collected and presented to management based on cost and management accounting techniques helps management to solve not only specific problems but also guides them in decision making.

### **Aims and objectives:**

- 1)To educate the learners about the importance of cost in business.
- 2)To make learners use the different techniques of cost control.

### **Courseoutcomes:**

- C1. The students will be able to identify and analyse Cost concepts and understand managerial decision making
- C2. The students will be able to prepare and present functional budgets at organizational level
- C3. Learners will be able to carry out various techniques of analysis and interpretation of financial statements.
- C4. Learners will be able to calculate the working capital requirement of business.

### **MODULEI: (2CREDITS)**

#### **Unit1:Marginal Costing, Absorption Costing and Management Decisions**

- a) **Meaning of Absorption Costing - Distinction between Absorption Costing and Marginal Costing - Problems on Breakeven Analysis - Cost Volume Profit Analysis - Breakeven Charts - Contribution Margin and Various Decision Making Problems**
- b) **Managerial Decisions through Cost Accounting such as Pricing Accepting Special Offer - Profit Planning - Make or Buy Decisions - Determining Key Factors - Determining Sales Mix - Determining Optimum Activity Level - Performance Evaluation - Alternative Methods of Production, Cost Reduction & Cost Control**

## **Unit2: Budgetary Control**

**Budget and Budgetary Control - Zero Based Budget - Performance Budgets - Functional Budgets Leading to the Preparation of Master Budgets - Capital Expenditure Budget - Fixed and Flexible Budgets - Preparation of Different Types of Budgets**

### **MODULEII: (2CREDITS)**

#### **Unit3:Financial Statement Analysis**

**A) Introduction to Corporate Financial Statements: Understanding the Balance sheet and Revenue statements with the headings and sub headings, Uses of financial statements, Users of Financial Statements.**

**B) Financial Statement Analysis: Introduction and Meaning of Financial Statement Analysis, Steps, Objective, Types of Analysis. i) Study of Balance sheet and Income statement / Revenue statements in vertical form suitable for analysis**

**ii) Relationship between items in Balance Sheet and Revenue statement**

**iii) Tools of analysis of Financial Statements (i) Trend analysis (ii)**

**Comparative Statement (iii) Common Size Statement**

#### **Unit4 :Working Capital Finance**

**Management of Working Capital in India**

**Estimating working capital needs**

**Operating or working capital cycle**

**Working Capital Financing: Trade Credit; Bank Credit; Commercial Papers; Certificate of Deposits (CDs); Financing.**

**Maximum Permissible Banking Finance**

#### **References:**

- **Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi**
- **Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai**
- **Cost Accounting by JawaharLal and SeemaSrivastava, Tata Mc. Grow Hill and Co. Ltd.,Mumbai**
- **Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi**
- **Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd.,Calcutta**
- **Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd.,Mumbai**
- **Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd.,New Delhi**
- **Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and**
- **C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi**

- **Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana**
- **Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi**
- **Srivastava R M, Essentials of Business Finance, Himalaya Publications**
- **Anthony R N and Reece JS. Accounting Principles ,HoomwoodIllinos , Richard D. Irvin**
- **Bhattacharya SK and Dearden J. - Accounting for Management. Text and Cases , New Delhi.**
- **Hingorani NL and ramanthan AR - Management Accounting , New Delhi**
- **Ravi M. Kishore , Advanced management Accounting , Taxmann , NewDelhi**
- **Maheshwari SN - Management and Cost Accounting , Sultan Chand , New Delhi**
- **Gupta , SP - Management Accounting , SahityaBhawan , Agra .**

*University of Mumbai*

## Electives 5

**ProgrammeName: M.Com ( Banking& Finance )**  
**CourseName: Financial Institutions**

**TotalCredits:04**

**TotalMarks:100**

**Universityassessment:50**

**Collegeassessment:50Prerequisite:**

### **Introduction:**

Financial institutions encompass a broad range of business operations within the financial services sector including banks, insurance companies, brokerage firms, and investment dealers. Individuals and businesses use these entities to serve their personal and professional financial requirements and commitments. So the learners will be able to use a variety of financial institutions to perform tasks such as saving for retirement, obtaining a mortgage, and trading securities.

### **Aims and Objectives:**

- 1) To make learners get insight of the working of the financial institution
- 2) To make learners understand the concept of risk managements.

### **Course outcomes:**

- C1. To appraise the concept of Financial Institution
- C2. To study the Management of Financial Institution

### **MODULE I: (2CREDITS)**

#### **Unit1: Introduction to Business of Financial Institutions**

**An Overview of Banks and Non-Banks and Their Services, Economic Analysis of Financial Institutions, Impact of Govt. Policy and Regulations, Financial Statements of Financial Institutions.**

#### **Unit 2: Asset-Liability Management (ALM) Techniques:**

**Asset and Liability Management Strategy, Fund Management Strategy, Interest Rate Risks-Gap and Duration Management, Futures, Options and Other ALM Techniques, Investment Functions and Instruments, Demand for Supply of Liquidity, Liquidity Problems-Strategies for Liquidity Management.**

**Risk Identification, Measurement, Mitigation Technique, Market Risk, Operational Risk & Reputation Risk.**

**MODULEII: (2CREDITS)**

**Unit3:Banking Institutions:**

**Industry Overview; commercial banks, cooperative banks; microfinance institutions; Banks' Financial Statements and Analysis; Regulation of banks.**

**Unit4 : – Non-Banking Financial Institutions:**

**Introduction- Role of Financial Institutions in economic development- overview of Financial Institutions- Meaning and definition of NBFi Classification of NBFi, Functions of NBFi Developmental Banks – SIDBI, NABARD, EXIM bank – Organisation, Objectives and Functions.**

**References:**

- 1. P.N.Varshney Banking Law & Practice (Sultanchand Publishers)**
- 2. A.R.Aryashri, V.V.Ramanamurthy Banking & Financial Systems**
- 3. Mithani,Gordon Banking & Financial Systems**
- 4. M L Tannan Banking Law & Practice in India Publisher: Lexis Nexis India; Twenty Fifth edition (1 January 2014)**
- 5. JAIIB Legal and Regulatory aspects of Banking published by Macmillan education**
- 6. JAIIB Principles& Practices of Banking published by Macmillan education**
- 7. Benton E. Gup and James W. Kolari,Commercial Banking: The Management of Risk by John W**

**Programme Name: M.Com (Banking & Finance )**

**CourseName: Research Methodology In Commerce and Management**

**TotalCredits:04**

**TotalMarks:100**

**Universityassessment:50**

**Collegeassessment:50**

**Prerequisite:**

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### **Learning Objectives**

- 1. The main objective of research is to find out answers to the research questions in a more scientific manner.**
- 2. Research methodology in commerce and management will bear major objective of applying research for problem oriented research and problem solving research**

### **Course Outcomes**

- 1. Research methodology in commerce and management subject will provide the students objectivity through subject in systematic manner**
- 2. Research methodology in commerce and management subject will teach students to adopt ethical standards, defining purpose of research, revealing limitations of research frankly, analysing collected data accurately , correctly and authentically , presenting findings unambiguously and giving unbiased conclusions**

### **Module 1**

#### **Unit 1 Introduction to Research**

- a) Meaning of Research, Need and Scope of Research in Social Sciences, Humanities, Commerce and Management, Types of research- Basic, Applied, Descriptive, Analytical , Casual and Empirical Research.**
- b) Planning of Research, Selection of Research Problem , Research Design, Significance of Review of Literature, Formulation, Importance and Types of Hypothesis, Significance and Methods of Sampling, Factors determining sample size**

#### **Unit 2 Research Process**

- a) Stages in Research process, Primary data: Observation, Experimentation, Interview, Schedules, Survey, Limitations of Primary data, Secondary data: Sources and Limitations, Meta-Analysis**
- b) Factors affecting the choice of method of data collection, Questionnaire: Types, Steps in Questionnaire Designing, Essentials of a good questionnaire**

## Module 2

### Unit 3 Data Processing and Statistical Analysis

- a) **Data Processing: Significance in Research, Stages in Data Processing: Editing, Coding, Classification, Tabulation, Graphic Presentation, Statistical Analysis: Tools and Techniques, Measures of Central Tendency, Measures of Dispersion, Correlation Analysis and Regression Analysis.**
- b) **Testing of Hypotheses – Parametric Test-t test, f test, z test, Non-Parametric Test -Chi square test, ANOVA, Factor Analysis, Multiple Regression Analysis, Interpretation of data: significance and Precautions in data interpretation**

### Unit 4 Research Reporting and Modern Practices in Research

- a) **Research Report Writing: Importance, Essentials, Structure/ layout, Types, References and Citation Methods: APA (American Psychological Association), CMS (Chicago Manual Style) MLA (Modern Language Association) , Bibliometrics**
- b) **Footnotes and Bibliography, Modern Practices: Ethical Norms in Research, Plagiarism, Role of Computers in Research**
- c)

#### Reference:

***Research Methodology – Text and Cases with SPSS Applications, by Dr S.L. Gupta and Hitesh Gupta, International Book House Pvt Ltd***

- ***Business Research Methodology by T N Srivastava and ShailajaRego, Tata Mcgraw Hill Education Private Limited, New Delhi***
- ***Methodology of Research in Social Sciences, by O.R. Krishnaswami, Himalaya Publishing House***
- ***Research Methodology by Dr Vijay Upagude and Dr ArvindShende***
- ***Business Statistics by Dr S. K Khandelwal, International Book House Pvt Ltd***
- ***Quantitative Techniques by Dr S. K Khandelwal, International Book House Pvt Ltd***
- ***SPSS 17.0 for Researchers by Dr S.L Gupta and Hitesh Gupta, 2nd edition, Dr S. K Khandelwal, International Book House Pvt Ltd***
- ***Foundations of Social Research and Econometrics Techniques by S.C. Srivastava, Himalaya publishing House***
- ***Statistical Analysis with Business and Economics Applications, Hold Rinehart &Wrintston, 2nd Edition, New York***
- ***Business Research Methods, Clover, Vernon T and Balsely, Howard L, Colombus O. Grid, Inc***
- ***Business Research Methods, EmaryC.Willima, Richard D. Irwin In. Homewood***
- ***Research Methods in Economics and Business by R. Gerber and P.J. Verdoom, The Macmillan Company, New York***
- ***Research and Methodology in Accounting and Financial Management, J.K Courtis***
- ***Statistics for Management and Economics, by Menden Hall and Veracity, Reinmuth J.E***
- ***Panneerselvam, R., Research Methodology, Prentice Hall of India, New Delhi, 2004.***
- ***Kothari CR, Research Methodology- Methods and Techniques, New Wiley Ltd., 2009***

**Paper Pattern (Total 50 Marks)**

Internal = 25 Marks  
External = 25 Marks

**Internal Paper Pattern (25 Marks)**

Q1. Project Presentation/ Case Study writing 05 Marks  
Q2. Quiz/ Group discussion 05 Marks  
Q3. Paper Presentation/ Seminar presentation 05 Marks  
Q4. Class Test 10 Marks

**Total** 

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 **25 Marks**

**External Paper Pattern (25 Marks)**

Q1. Case Study Analysis 05 Marks  
Q2. Answer the following (Any One) 10 marks  
A  
Or  
B  
Q3. Answer the following (Any One) 10 Marks  
A  
Or  
B

**Total 25 Marks**

**Paper Pattern**

**(Total 100 Marks)**

Internal = 50 Marks  
External = 50 Marks

**Internal Paper Pattern (50 Marks)**

- |  |          |
|--|----------|
| Q1. Project Presentation/ Case Study writing | 10 Marks |
| Q2. Quiz/ Group discussion / Role Playing    | 10 Marks |
| Q3. Paper Presentation/ Seminar presentation | 10 Marks |
| Q4. Class Test                               | 20 Marks |

**Total**

**50 Marks**

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**External Paper Pattern**

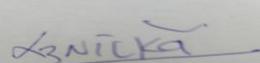
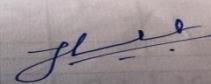
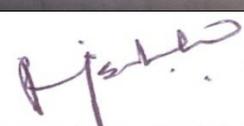
**(50 Marks)**

- |  |          |
|--|----------|
| Q1. Case Study Analysis                            | 10 Marks |
| Q2. Answer the following (Any One)<br>A<br>Or<br>B | 10 marks |
| Q3. Answer the following (Any One)<br>A<br>Or<br>B | 10 Marks |
| Q4. Answer the following (Any One)<br>A<br>Or<br>B | 10 marks |
| Q5. Answer the following (Any One)<br>A<br>Or<br>B | 10 marks |

**Letter Grades and Grade Points:**

| <b>Semester GPA/ Programme<br/>CGPA Semester/ Programme</b> | <b>% of Marks</b>       | <b>Alpha-Sign/ Letter Grade<br/>Result</b> |
|---|-------------------------|--|
| <b>9.00 - 10.00</b>   | <b>90.0 - 100</b>       | <b>O (Outstanding)</b>                     |
| <b>8.00 - &lt; 9.00</b>                                     | <b>80.0 - &lt; 90.0</b> | <b>A+ (Excellent)</b>                      |
| <b>7.00 - &lt; 8.00</b>                                     | <b>70.0 - &lt; 80.0</b> | <b>A (Very Good)</b>                       |
| <b>6.00 - &lt; 7.00</b>                                     | <b>60.0 - &lt; 70.0</b> | <b>B+ (Good)</b>                           |
| <b>5.50 - &lt; 6.00</b>                                     | <b>55.0 - &lt; 60.0</b> | <b>B (Above Average)</b>                   |
| <b>5.00 - &lt; 5.50</b>                                     | <b>50.0 - &lt; 55.0</b> | <b>C (Average)</b>                         |
| <b>4.00 - &lt; 5.00</b>                                     | <b>40.0 - &lt; 50.0</b> | <b>P (Pass)</b>                            |
| <b>Below 4.00</b>   | <b>Below 40.0</b>       | <b>F (Fail)</b>                            |
| <b>Ab (Absent)</b>  | <b>-</b>                | <b>Absent</b>                              |

**Team for Creation of Syllabus**

| <b>Name</b>  | <b>College Name</b>                                    | <b>Sign</b>   |
|--|--|---|
| <b>Prof (Dr) Sangeeta N Pawar<br/>Professor and Head</b> | <b>Department of Commerce<br/>University of Mumbai</b> |    |
| <b>Dr. Sunil Karve</b>                                   | <b>LaxmichandGolwala<br/>College</b>                   |    |
| <b>Dr. Kuldeep Sharma</b>                                | <b>K.P.B. Hinduja College of<br/>Commerce</b>          |    |
| <b>Dr. NishikantJha</b>                                  | <b>Thakur College of Science<br/>and Commerce</b>      |   |
| <b>Dr. Raj Soshte</b>                                    | <b>N.S.S. College of Commerce</b>                      |  |



**Prof (Dr) Sangeeta N Pawar  
Professor and Head  
Department of Commerce  
University of Mumbai**

**Dr. Kavita Laghate,  
Dean,  
Commerce and Management  
University of Mumbai**

Appendix- B

Justification for M.Com (Banking & Finance)

|    |  |   |
|----|--|---|
| 1. | Necessity for starting the course:   | NEP 2020  |
| 2. | Whether the UGC has recommended the course:  | Yes   |
| 3. | Whether all the courses have commenced from the academic year 2023-24  | Yes   |
| 4. | The courses started by the University are self-financed, whether adequate number of eligible permanent faculties are available?: | Aided Courses,<br>Yes   |
| 5. | To give details regarding the duration of the Course and is it possible to compress the course?:                                 | Two Years Course,<br>Each course has Separate<br>Specialization the course cannot be<br>Compressed  |
| 6. | The intake capacity of each course and no. of admissions given in the current academic year:                                     | Banking & Finance 80  |
| 7. | Opportunities of Employability / Employment available after undertaking these courses:   | Jobs in teaching field, Research associates, Computer Analyst, Accountants, Banking jobs. Marketing Representatives, HR Staff, Web Designer, Animator, Advertising Personnel, Export, Business Consultancy, Start UPS |



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