



JAI HIND COLLEGE

**BASANTSING INSTITUTE OF SCIENCE
&
J.T.LALVANI COLLEGE OF COMMERCE
(AUTONOMOUS)
"A" Road, Churchgate, Mumbai - 400 020, India.**

**Affiliated to
University of Mumbai**

**Program: B. Com
Proposed Course: Financial Market
Semester IV**

**Credit Based Semester and Grading System (CBGS) with effect
from the academic year 2020-21**

Semester IV

Course Code	Course Title	Credits	Lectures /Week
CBFM401	Business Research Methods - I	3	4
CBFM402	Information Technology in Financial Markets -II	3	4
CBFM403	Foundation Course IV-Auditing & Ethics in Financial Markets	3	4
CBFM404	Management Accounting	4	4
CBFM405	Commodity Markets	4	4
CBFM406	Debt & Bond Market	4	4
CBFM407	Mutual Fund Management	4	4

Semester IV

Course Code CBFM401	Business Research Methods- I	3 Credits
	<p>Objectives:</p> <p>Business Research Methods introduces students to the nature, scope, and significance of research and research methodologies. Additionally, the course studies primary and secondary research methods with applications to specific problems, using qualitative and quantitative designs for individual investigation on current problems within a student's area of interest</p> <p>Outcomes:</p> <ul style="list-style-type: none"> • To equip the students with the basic understanding of the research methodology in changing business scenario. • To provide an insight into the application of dynamic analytical techniques to face the stormy challenges, aimed at fulfilling the objective of business decision making 	
	THEORY	60 lectures
Sub Unit	Unit – I: Introduction to Research	20 lectures
1.	Introduction and meaning of research, Objectives of research, Features and Importance of research in Finance, Objectives and --- Types of research - Basic, Applied, Descriptive, Analytical and Empirical Research.-Formulation of research problem : Meaning and Selection&Review of Literature.	
	Unit – II: Research Design in Accounting and Finance	10 lectures
1.	Meaning of Introduction, Need, and Good research design. Hypothesis: Formulation, Sources, Importance and Types Different Research designs	
	Unit – III: Data Collection and Processing	20 lectures

1.	<p>Data Collection: Introduction and meaning, types of data Primary data: Observation, Experimentation, Interview, Schedules, Survey, Questionnaires, Limitations of Primary data Google Docs/ forms- Use and Advantages Secondary data: Sources and Limitations Factors affecting the choice of method of data collection. Sampling: Significance, Methods, Factors determining sample size Data Presentation: 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. Hypothesis testing- Chi-square, t- Test, z- Test, f-Test Use of computer and internet in data collection and processing</p>	
	Unit – IV: Interpretation and Report Writing	10 lectures
	Meaning and techniques of interpretation, Research Report Writing: Importance, Essentials, Structure/ layout, Types	
	<p>Textbooks:</p> <p>Business Research Methods - Cooper Donald</p> <p>Business Research Methods: A South-Asian Perspective -by William G. Zikmund</p>	

Evaluation Scheme

Evaluation scheme for Theory courses

I. Continuous Assessment (C.A.) - 40 Marks

Project/ assignment/ presentation/test

II. Semester End Examination (SEE)- 60 Marks

Course Code CBFM402	Information Technology in Financial Markets -II (Credits: 03 Lectures / Week :04)	
	<p>Objectives: This course intends to make the students familiar with the essential contrivances for steering business transactions through the various resources of information technology. As a prerequisite, the students should be having a basic knowledge about computers, networks and information technology.</p> <p>Outcomes: To provide exposure to the students about information technology, networks and MS Office. To understand the various concepts of information technology.</p>	
Unit I	<p>Concept of MIS Reports in Computer Environment</p> <ul style="list-style-type: none"> • Introduction • Concept of MIS • Need for MIS • Characteristic of MIS • Outputs of MIS • Role of MIS • Guidelines for Developing MIS reports • Functional Aspects of the MIS • Problems in MIS 	10 L
Unit II	<p>Advanced Spreadsheet MS-Excel: Creating and Using Templates, Manipulating data, Working with charts, Using formulas and logical operators, what-if analysis; Using Goal Seek Constants, relative, absolute & mixed cell references, (Solve examples based on each topics) Statistical Functions: AVERAGEIF (), COUNT (), COUNTBLANK (), LARGE (), SMALL (). Nested Functions: IF, Nested IF, SUMIF(), SUMIFS(), COUNTIF(), COUNTIFS() Database Functions: VLOOKUP(), HLOOKUP() Financial Functions: PMT(),PPMT(), IPMT(), PV(), FV(), IRR(), NPER(), Rate() Calculation of Interest, Calculation of Installment, Calculation of Cash Flow etc.(Solve Examples based on each topics)</p>	10 L
Unit III	<p>Web Designing</p> <p>Introduction to the Web. Introduction to HTML.</p>	10 L

	Formatting Text Using Tags. Images, List. Creating Anchors and Hyperlinks & different types Tables, Complex Tables, Frames. Videos, Audios Forms	
Unit IV	Computerized Accounting Software -Tally <ul style="list-style-type: none"> • Need for Accounting, Types of Accounts, Accounting Principles or Standards, Shortcut Keys • Introduction to Tally: Opening Screen of Tally(Gateway of Tally), Creating Company, Selecting Company, Shutting a Company, Altering/ Modifying Existing Company, Configuring Company • Accounting Information: Menu Related to Accounts, Predefined Groups, Groups (Creation, Displaying, Alteration, Deleting), Ledgers(Creation, Displaying, Alteration, Deleting), Buttons on the Button Panels. • Vouchers in Tally: List of Vouchers, Configuring Vouchers, Displaying Vouchers, Altering Vouchers, Duplicating Vouchers, Canceling a Vouchers • Inventory Information: Stock Groups, Stock Categories, Stock Item, Godowns, Voucher Types, Units of Measure 	15 L
Textbook: <ul style="list-style-type: none"> • Information Technology (English, Paperback, Indian Institute Of Banking and Finance) 		

Evaluation Scheme

Evaluation scheme for Theory courses

I. Continuous Assessment (C.A.) - 40 Marks

Project/ assignment/ presentation

II. Semester End Examination (SEE)- 60 Marks

Course Code CBFM403	Foundation Course IV (Auditing & Ethics in Financial Markets) (Credits: 03 Lectures / Week :04)	
	<p>Objectives: To nurture Auditing and taxation Professionals who will become torch bearers of honesty and integrity and support business world to ensure sustainable socio economic growth of the country</p> <p>Outcomes:</p> <ul style="list-style-type: none"> • Discuss the concepts of Auditing and taxation and the other areas of Commerce • Apply critical thinking skills by identifying and analyzing accounting issues using the relevant accounting framework. • Analyze and evaluate ethical problems that occur at all levels of business decision making 	
Unit I	<p>Introduction & Company Audit</p> <p>Definition, objective of Audit, Advantages and limitation of audit, Types of Audit Basic Principles of governing audit , Internal Control meaning and significance, Organizing audit work: Audit, programme, Audit note book, working papers, routine checking, test checking, surprise checking, commencement of new audit</p>	10 L
Unit II	<p>Vouching , Verification and valuation of assets & Liabilities</p> <p>Meaning and significance – vouching of cash transactions, Meaning and auditor’s duties, Verification and valuation of followings:- Goodwill, Building machinery, Investment, Secured Loans and Contingent Liabilities</p>	10 L
Unit III	<p>Introduction and Overview of Ethics</p> <p>Roles and Responsibilities of Individuals, Corporations, and Governments on Ethics, Ethical Dilemmas and Different Forms of Unethical Behaviors, Sources of Ethics, Concept of Corporate Ethics, code of Ethics-Guidelines for developing code of ethics, Ethics Management Programme, Ethics Committee</p>	10 L
Unit IV	<p>Indian Ethical Practices and Corporate Governance</p> <p>Ethics in Marketing and Advertising, Human Resources Management, Finance and Accounting, Production, Information Technology, Copyrights and Patents , Corporate Governance: Concept, Importance, Evolution of Corporate Governance, Principles of Corporate Governance,</p>	15 L

Additional References:

- Kenneth C. Laudon, E-Commerce : Business, Technology, Society, 4th Edition
- Pearson S. J. Joseph, E-Commerce: an Indian perspective, PHI

Evaluation Scheme

Evaluation scheme for Theory courses

I. Continuous Assessment (C.A.) - 40 Marks

Project/ assignment/ presentation

II. Semester End Examination (SEE)- 60 Marks



Course Code CBFM404	Management Accounting (Credits: 04 Lectures / Week :06)	
	<p>Objectives: This course provides the coverage of cost determination, Profit Planning and Decision Making, variance analysis.</p> <p>Outcomes:</p> <ul style="list-style-type: none"> • Enable the student to understand the elements of Costs; • Help students to know about preparation of const sheet and process account; • Impart knowledge of profit planning and decision making; and • Give information about budgeting, transfer pricing and computer applications in Management accounting 	
Unit I	<p>Introduction to Management Accounting Meaning, Features, Scope, Importance, Functions, role of Management Accounting, Management Accounting Framework, Tools, Management Accounting and Financial Accounting</p> <p>Analysis and Interpretation of Accounts a) Vertical Forms of Balance Sheet and Profit and Loss Account suitable for analysis b) Trend Analysis. c) Comparative Statement. d) Common Size Statement. NOTE: Practical Problems based on the above (a) to (d)</p>	10 L
Unit II	<p>Financial Statement analysis: Ratio analysis Meaning of financial Statement Analysis, steps, Objective and types of Analysis. Ratio analysis: Balance Sheet Ratios: i) Current Ratio ii) Liquid Ratio iii) Stock Working Capital Ratio iv) Proprietary Ratio v) Debt Equity Ratio vi) Capital Gearing Ratio Revenue Statement Ratios: i) Gross Profit Ratio ii) Expenses Ratio iii) Operating Ratio iv) Net Profit Ratio v) Net Operating Profit Ratio vi) Stock Turnover Ratio Combined Ratio i) Return on Capital employed (Including Long Term Borrowings) ii) Return on proprietor's Fund (Shareholders Fund and</p>	10 L

	Preference Capital) iii) Return on Equity Capital iv) Dividend Payout Ratio v) Debt Service Ratio vi) Debtors Turnover vii) Creditors Turnover	
Unit III	Cash Flow Analysis AS-3 Indirect method	10 L
Unit IV	Working Capital Management Concept, Nature of Working Capital , Planning of Working Capital Estimation / Projection of Working Capital Requirement in case of Trading and Manufacturing Organization Operating Cycle Practical Problems	15 L
Additional References: 1. Introduction to Management Accounting - Horngreen and Sundlem 2. Principles of Management Accounting - Manmohan & Goyal 3. Cost and Management Accounting - S.M.Inamdar 4. Management Accounting - Dr. Mahesh Kulkarni 5. Management Accounting 3rd Ed. - Khan & Jain 6. Theory & Problems in Management & Cost Accounting - Khan & Jain		

Evaluation Scheme

Evaluation scheme for Theory courses

I. Continuous Assessment (C.A.) - 40 Marks

Project/ assignment/ presentation/test

II. Semester End Examination (SEE)- 60 Marks

Course Code CBFM405	Commodity Markets (Credits: 04 Lectures / Week :06)	
	<p>Objectives: The course is designed to provide the necessary inputs required to make the participants well acquainted with the modalities of the commodity derivatives market in India. It covers the entire gamut of commodity market, thereby providing enough domain knowledge and professional expertise.</p> <p>Outcomes:</p> <ul style="list-style-type: none"> • Understand the intricacies of operating in commodity derivatives market. • Manage risk through hedging strategies. 	
Unit I	Introduction to Commodity Market <ul style="list-style-type: none"> • Emergence of Commodity Market • Dynamics of global commodity markets • Indian commodity markets - Current status & future prospects 	10 L
Unit II	Strengthening Commodity Markets in India <ul style="list-style-type: none"> • Role of Government • Role of Commodity Exchanges • Other Institutions • Training & development of Dealers 	10 L
Unit III	Commodity Exchanges <ul style="list-style-type: none"> • Function & Role • Trading & Clearing methods • Commodity futures • Commodity Specific Exchanges Vs Multi Commodity Exchanges 	10 L
Unit IV	Commodity Market in India <ul style="list-style-type: none"> • Commodity Exchanges in India • Role of Information in Commodity Markets • Linkages between equity markets and commodity markets • Commodity markets - Logistics and Warehousing 	15 L

Textbook:

Commodity Derivatives and Risk Management- Rajib Prabina

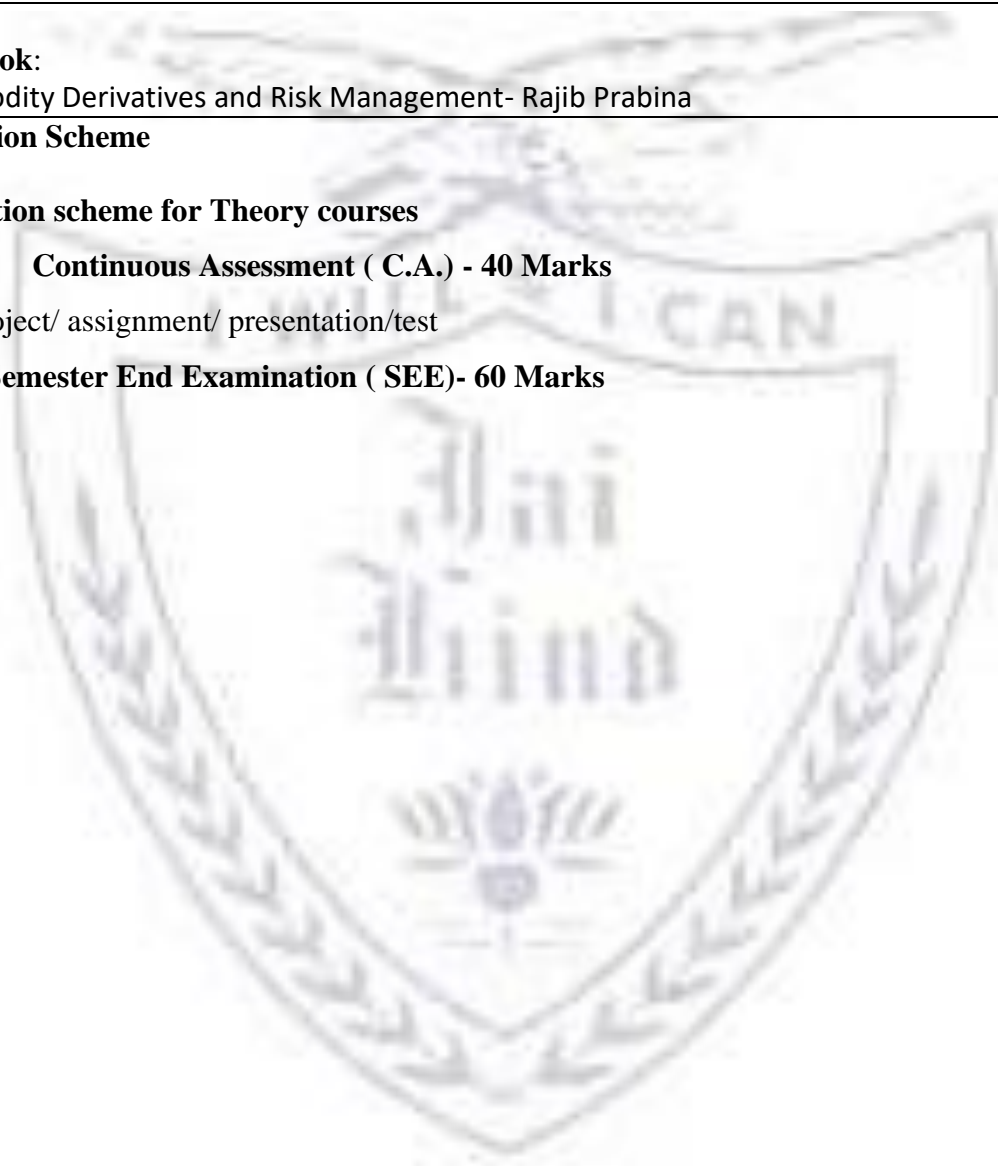
Evaluation Scheme

Evaluation scheme for Theory courses

I. Continuous Assessment (C.A.) - 40 Marks

Project/ assignment/ presentation/test

II. Semester End Examination (SEE)- 60 Marks



Course Code CBFM406	DEBT & BOND MARKETS (Credits: 04 Lectures / Week :04)	
	<p>Objectives: This course helps to develop the relevant knowledge and understanding of fixed income instruments and interest rate models for students aiming for a career in the fixed income field. The course will provide an overview of the major institutions, organisations and investors, and the recent developments in fixed income, covering both theoretical background and practical implementation.</p> <p>Outcomes:</p> <ul style="list-style-type: none"> • The course will take a closer look at the interdependencies and the roles of the different players in the debt markets. • In particular, it will examine the role of and the instruments available to the central bank in setting interest rates. • The major focus of the course will be on economic intuition and on understanding the products and interrelationships in the fixed income markets 	
Unit I	<p>Introduction to the debt markets</p> <ul style="list-style-type: none"> • Evolution of Debt Markets in India • Primary market & secondary market • Money market & Debt Market in India • Fundamental features of debt instruments • Regulatory framework in the Indian debt market 	10 L
Unit II	<p>Instruments & players in debt markets</p> <ul style="list-style-type: none"> • Central government securities: bonds, t-bills, state government bonds, Open market operations • Securities Trading Corporation of India • Primary dealers in Government Securities • Clearing Corporation of India 	10 L
Unit III	<p>Bonds</p> <ul style="list-style-type: none"> • Features of bonds Types of bonds • Issuers of bonds • Bond ratings- importance & relevance • Rating agencies 	10 L
Unit IV	<p>Valuation of bonds</p> <ul style="list-style-type: none"> • Determinants of the value of bonds • Bond Mathematics • Yield Curve Analysis 	15 L

Additional 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.♣

Textbook:

Bond Markets, Treasury and Debt Management

Evaluation Scheme**Evaluation scheme for Theory courses****I. Continuous Assessment (C.A.) - 40 Marks**

Project/ assignment/ presentation/test

II. Semester End Examination (SEE)- 60 Marks

Course Code CBFM407	Mutual Fund Management	04 Credits
	<p>Objectives:</p> <p>To make the students understand the basic concepts of mutual funds, the types and working of the mutual funds industry. To make the students aware of the pricing, selling and investment management techniques and business ethics in mutual funds.</p> <p>Outcomes:</p> <ul style="list-style-type: none"> • Understand the state of the mutual fund industry in India and abroad. • Identify and describe the terms and concepts associated with mutual funds investment. • Explain the set of regulatory and ethical business practices applied to Indian mutual fund industry. • Acquire tools to analyze the performance of mutual funds (fund managers). 	
	THEORY	60 lectures
Sub Unit	Unit – I: Mutual Fund Organization and Management	5 lectures
1.	<ul style="list-style-type: none"> • Introduction: Meaning of Mutual Fund, Structure in India, Sponsors, Trust, Role of AMC, NFOs , Registrars, Agents, Types of Mutual Fund schemes • Objectives of AMFI, Advantage of Mutual Funds, Systematic Investment Plan • (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) 	
	Unit – II: Mutual Fund Products	10 lectures
1.	<p>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. Gold Exchange Trade Funds (ETFs): Introduction, Features, Working of ETFs,</p> <ul style="list-style-type: none"> • Market Making with ETFs, Creation Units, Portfolio Deposit and Cash Component Debt Fund: Features, Interest Rate Risk, Credit Risk, Pricing of Debt 	

	<ul style="list-style-type: none"> Instrument Schemes, Fixed Maturity Plans, Capital Protection Funds, Gilt Funds, Balanced Funds, MIPs ,Child Benefit Plans. Liquid funds: Features, Floating rate scheme, Portfolio of liquids funds. 	
	Unit – III: Investment and Performance Measurement	15 lectures
1.	Fund Performance, Measuring Return,• Measuring Risk,• Risk adjusted return,, Comparing Fund Performance with a reference, various standardized, performance systems, Limitations of Performance measurement and evaluation	
	Unit – IV: Accounting and Taxation of Mutual Funds	15 lectures
1.	<p>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.</p> <p>Valuation:- Valuation of thinly traded securities- Valuation of Non trade, securities-Valuation and disclosure of illiquid securities.</p> <p>Taxation: Dividends- Capital Gains- Tax Rebate- Restrictions on Dividends& Stripping.</p>	
References:	<p>Text Books</p> <p>1.Jain S.P. &Narang K.L (2010). Corporate Accounting, Kalyani Publishers, REP/Edition, New Delhi.</p> <p>Reference Books:</p> <p>1.Anil Kumar, Rajesh Kumar (2010) Corporate Accounting, Himalayan Publishing House 5th Edition/Student Edition, Mumbai.</p> <p>2.M.C. Shukla, T.S. Grewal& S.C. Gupta (2006) Advanced Accountancy, S. Chand & Company Ltd., 13th Edition New Delhi.</p> <p>3.R.L. Gupta & M. Radhaswamy, Advanced Accountancy,(2008) Sultan Chand & Sons, New Delhi.</p> <p>4. Dr. Maheshwari S.N & Dr. MaheshwariS.K, Advanced Accountancy, (2010), Vol.1, Vol.-2, Vikas Publishing House Pvt. Ltd, New Delhi.</p> <p>5. Mukerjee&Hanif, Modern Accountancy, (2010), Tata McGraw Hill, New Delhi.</p> <p>6. S.K. Paul, Accountancy, (2008). New Central Book Agency (P) Ltd, New Delhi.</p>	
Textbook	The Management of Mutual Funds - Sekhar G. V. Satya	

Evaluation Scheme

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I. Continuous Assessment (C.A.) - 40 Marks

Project/ assignment/ presentation/test

II. Semester End Examination (SEE)- 60 Marks

