

UNIVERSITY OF MUMBAI

No. UG/7 of 2018-19

CIRCULAR:-

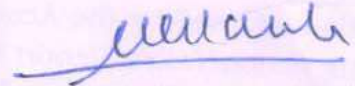
Attention of the Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No.UG/121 of 2016-17, dated 27th October, 2016 relating to syllabus of Bachelor of Commerce (B.Com.) degree course.

They are informed that the recommendations made by the I/c Dean, Faculty of Commerce & Management in Banking and Finance at its meeting held on 28th February, 2018 have been accepted by the Academic Council at its meeting held on 5th May, 2018 vide item No. 4.45 and that in accordance therewith, the revised syllabus as per the (CBCS) for the T.Y.B.Com. (Banking and ~~Insurance~~) (Sem. V & VI)), has been brought into force with effect from the academic year 2018-19, accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI – 400 032

12th June, 2018

To



(Dr. Dinesh Kamble)

I/c REGISTRAR

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty. (Circular No. UG/334 of 2017-18 dated 9th January, 2018.)

A.C./4.45/05/05/2018

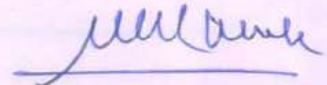
No. UG/ 7 -A of 2018

MUMBAI-400 032

12th June, 2018

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Commerce & Management,
- 2) The Director, Board of Examinations and Evaluation,
- 3) The Director, Board of Students Development,
- 4) The Professor-cum-Director, Institute of Distance and Open Learning (IDOL),
- 5) The Co-Ordinator, University Computerization Centre,



(Dr. Dinesh Kamble)

I/c REGISTRAR

University of Mumbai



**Revised Syllabus
and
Question Paper Pattern
of Courses of
B.Com. (Banking and Insurance)
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-Banking & Finance***

B.Com. (Banking and Insurance) Programme

Under Choice Based Credit, Grading and Semester System

T.Y.B.Com. (Banking and Insurance)

(To be implemented from Academic Year 2018-2019)

No. of Courses	Semester V	Credits	No. of Courses	Semester VI	Credits
1	Elective Courses (EC)		1	Elective Courses (EC)	
1,2,3 &4	*Any four courses from the following list of the courses	12	1,2,3 &4	**Any four courses from the following list of the courses	12
2	Core Courses (CC)		2	Core Courses (CC)	
5	International Banking and Finance	04	5	Central Banking	04
3	Ability Enhancement Course(AEC)		3	Ability Enhancement Course (AEC)	
6	Research Methodology	04	6	Project Work In Banking & Insurance	04
Total Credits		20	Total Credits		20

✓ **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

*List of Elective Courses for Semester V (Any Four)		**List of Elective Courses for Semester VI (Any Four)	
01	Financial Reporting & Analysis(Corporate Banking & Insurance)	01	Security Analysis and Portfolio Management
02	Auditing - I	02	Auditing - II
03	Strategic Management	03	Human Resource Management
04	Financial Services Management	04	Turnaround Management
05	Business Ethics and Corporate Governance	05	International Business
06	Actuarial Analysis in Banking & Insurance	06	Marketing in Banking & Insurance
Note: Course selected in Semester V will continue in Semester VI			

B.Com. (Banking and Insurance) 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
1	<i>Elective Courses (EC)</i>	
1,2,3 & 4	*Any four courses from the following list of the courses	12
2	<i>Core Courses (CC)</i>	
5	International Banking and Finance	04
6	Research Methodology	04
Total Credits		20

<i>*List of Elective Courses for Semester V (Any Four)</i>	
01	Financial Reporting and Analysis(Corporate Banking & Insurance)
02	Auditing- I
03	Strategic Management
04	Financial Services Management
05	Business Ethics and Corporate Governance
06	Actuarial Analysis in Banking & Insurance

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

1. Elective Courses (EC)

**1. Financial Reporting and Analysis
(Corporate Banking & Insurance)**

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Final Accounts of Banking Company	16
02	Final Accounts of Insurance Company	12
03	Preparation of Final Accounts of Companies	12
04	Cash Flow Analysis & Ethical Behavior and Implications for Accountants	12
05	Introduction to IFRS	08
Total		60

Sr. No.	Modules / Units
1	Final Accounts of Banking Company
	<p>Legal Provisions in Banking Regulation Act, 1949 relating to Accounts. Statutory Reserves including Cash Reserve and Statutory Liquidity Ratio. Bills Purchase and Discounted, Rebate on Bill Discounted. Final Accounts in Prescribed Form. Non – performing Assets and Income from Non – performing Assets. Classification of Advances: Standard, Sub – standard, Doubtful and Provisioning Requirement.</p>
2	Final Accounts of Insurance Company
	<p>(a) Preparation and Presentation of Corporate Final Accounts for Insurance Companies. (b) Final Accounts in accordance with Insurance Legislation (c) Study of Accounting Policies from Annual Reports of Listed Insurance Companies</p>
3	Preparation of Final Accounts of Companies
	<p>Relevant Provisions of Companies Act related to Preparation of Final Account (excluding cash flow statement) Preparation of Financial Statements as per Companies Act. (excluding cash flow statement) AS 1 in Relation to Final Accounts of Companies (Disclosure of Accounting Policies) Adjustment for –</p> <ol style="list-style-type: none"> 1. Closing Stock 2. Depreciation 3. Outstanding expenses and income 4. Prepaid expenses and Pre received income 5. Proposed Dividend and Unclaimed Dividend 6. Provision for Tax and Advance Tax 7. Bill of exchange (Endorsement, Honour, Dishonour) 8. Capital Expenditure included in Revenue expenditure and vice versa eg- purchase of furniture included in purchases 9. Unrecorded Sales and Purchases 10. Good sold on sale or return basis 11. Managerial remuneration on Net Profit before tax 12. Transfer to Reserves 13. Bad debt and Provision for bad debts 14. Calls in Arrears 15. Loss by fire (Partly and fully insured goods) 16. Goods distributed as free samples. <p>Any other adjustments as per the prevailing accounting standard.</p>

Sr. No.	Modules / Units
4	Cash Flow Analysis & Ethical Behaviour and Implications for Accountants
	<p>Cash Flow Analysis as per AS 3 (Indirect Method Only)</p> <p>Ethical Behaviour and Implications for Accountants Introduction, Meaning of Ethical Behaviour Financial Reports – Link between Law, Corporate Governance, Corporate Social Responsibility and Ethics. Importance and Relevance of Ethical Behavior in Accounting Profession. Implications of Ethical Values for the Principles Versus Rule Based Approaches to Accounting Standards The Principal Based Approach and Ethics The Accounting Standard Setting Process and Ethics The IFAC Code of Ethics for Professional Accountants Contents of Research Report in Ethical Practices Implications of Unethical Behavior on Financial Reports Company Codes of Ethics The increasing role of Whistle – Blowing Need to learn ethics.</p>
5	Introduction to IFRS
	<p>IFRS 1- First Time Adoption of International Financial Reporting Standards Objective, Scope, Definitions, First IFRS Financial Statements, Recognition and Measurement, Comparative Information, Explanation of Transition to IFRS, Reconciliations, Interim Financial Reports, Designation of Financial Assets or Financial Liabilities, Use of Fair Value as Deemed Cost, Use of Deemed Cost, Exceptions to Retrospective Application of other IFRS, Exemptions for Business Combination, Exemptions from other IFRS and Presentation and Disclosure.</p> <p>IFRS 2- Share Based Payment – Objective, Scope, Definitions, Recognition, Equity Settled Share Based Payment Transactions, Transactions in Which Services are Received, Treatment of Vesting Conditions, Expected Vesting Period, Determining the Fair Value of Equity Instruments granted, Modifications of terms and conditions, Cancellation, Cash Settled Share Based Payment Transactions, Share Based Payment Transactions in Which The Terms of The Arrangement Provide The Counterparty With A Choice of Settlement, Share Based Payment Transactions in which the Terms of the Arrangement Provide the Entity with a Choice of Settlement, Share Based Payment Transactions Among Group Entities (2009 Amendments) Disclosure.</p>

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

1. Elective Courses (EC)

2. Auditing-I

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Introduction to Auditing	15
02	Audit Planning, Procedures and Documentation	15
03	Auditing Techniques and Internal Audit Introduction	15
04	Auditing Techniques: Vouching	08
05	Auditing Techniques: Verification	07
Total		60

Sr. No.	Modules / Units
1	<p>Introduction to Auditing</p> <p>Basics—Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing – Primary and Secondary, Expression of Opinion, Detection of Frauds and Errors, Inherent limitations of Audit. Difference between Accounting and Auditing, Investigation and Auditing.</p> <p>Errors & Frauds—Definitions, Reasons and Circumstances, Types of Error – Commission, Omission, Compensating error. Types of frauds, Risk of Fraud and Error in Audit, Auditors Duties and Responsibilities in Case of Fraud</p> <p>Principles of Audit –Integrity, Objectivity, Independence, Skills, Competence, Work Performed by Others, Documentation, Planning, Audi Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting</p> <p>Types of Audit – Meaning, Advantages and Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit.</p>
2	<p>Audit Planning, Procedures and Documentation</p> <p>Audit Planning –Meaning, Objectives, Factors to be Considered, Sources of Obtaining Information, Discussion with Client, Overall Audit Approach.</p> <p>Audit Program – Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work , Instruction before Commencing Work, Overall Audit Approach</p> <p>Audit Working Papers - Meaning, Importance, Factors Determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books</p> <p>Audit Notebook – Meaning, Structure, Contents, General Information, Current Information, Importance.</p>
3	<p>Auditing Techniques and Internal Audit Introduction</p> <p>Test Check-Test Checking Vs Routing Checking, Test Check meaning, Features, Factors to be Considered, When Test Checks Can be Used, Advantages, Disadvantages and Precautions.</p> <p>Audit Sampling -Audit Sampling, Meaning, Purpose, Factors in Determining Sample Size -Sampling Risk, Tolerable Error and Expected Error, Methods of Selecting Sample Items, Evaluation of Sample Results, Auditors Liability in Conducting Audit Based on Sample.</p> <p>Internal Control -Meaning and Purpose, Review of Internal Control, Advantages, Auditors Duties, Review of Internal Control, Inherent Limitations of Internal Control, Internal Control Samples for Sales and Debtors, Purchases and Creditors, Wages and Salaries. Internal Checks Vs Internal Control, Internal Checks Vs Test Checks.</p> <p>Internal Audit -Meaning, Basic Principles of Establishing Internal Audit, Objectives, Evaluation of Internal Audit by Statutory Auditor, Usefulness of Internal Audit, Internal Audit Vs External Audit, Internal Checks Vs Internal Audit.</p>

Sr. No.	Modules / Units
4	Auditing Techniques: Vouching
	<p>Audit of Income - Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received, Royalties Received.</p> <p>Audit of Expenditure - Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone Expenses, Postage and Courier, Petty Cash Expenses, Travelling Commission, Advertisement, Interest Expenses.</p>
5	Auditing Techniques: Verification
	<p>Audit of Assets Book Debts / Debtors, Stocks -Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers, Quoted Investments and Unquoted Investment, Trade Marks / Copyrights, Patents, Know-how, Plant and Machinery, Land and Buildings, Furniture and Fixtures.</p> <p>Audit of Liabilities - Outstanding Expenses, Bills Payable, Secured loans, Unsecured Loans, Contingent Liabilities.</p>

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

1. Elective Courses (EC)

3. Strategic Management

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Strategic Management an Overview	15
02	Strategic Management Environment	10
03	Levels of Strategies and Analysis	10
04	Activating Strategy and Implementation	15
05	Strategic Evaluation and Control	10
Total		60

Sr. No.	Modules / Units
1	Strategic Management an Overview
	Definitions, Strategic Decision Making, Levels of Strategic Management, Process of Strategic Management, Principles of Good Strategy, Elements of Strategic Management, Models of Strategic Management.
2	Strategic Management Environment:
	Importance of Politics in Strategic Management, Social, Political, and Technological forces, Role of Competition, National and Global Business Environment. Components of Environment, Environmental Scanning, Analysis of Strategies and Choice of Strategy. Ethics, Social Responsibility, Impact of Legal Factors in Strategic Management, SWOT Analysis.
3	Levels of Strategies and Analysis
	Corporate Level Strategies- Concentration, Integration and Diversification, Internationalization, Digitization. Process of Strategic Choice, Factors of Strategic Choice, Strategic Analysis.
4	Activating Strategy and Implementation
	Process and Nature of Strategy implementation, Barriers, Model of Strategy Implementation- Structural, Behavioral and Functional.
5	Strategic Evaluation and Control
	Standards, Benchmarking, Gap Analysis. Features and Importance of Evaluation, Barriers in Evaluation, Types. Strategic Control- Setting Standards, Comparison, Control Process, Systems, Approaches, Techniques of Evaluation and Control. Role of Information System.

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

1. Elective Courses (EC)

4. Financial Services Management

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Introduction to Financial Services	12
02	Mutual Funds, Factoring and Forfeiting	12
03	Securitisation of Debts and Derivatives	12
04	Housing Finance and Consumer Finance	12
05	Depositories and Pledge	12
Total		60

Sr. No.	Modules / Units
1	Introduction to Financial Services
	<p>Financial Services Meaning, Classification, Scope, Fund Based Activities, Non Fund Based Activities, Modern Activities, Sources of Revenue, Need for Financial Innovation, New Financial Products & Services, Innovative Financial Instruments, Challenges Facing the Financial Sector.</p> <p>Merchant Banking Definition, Origin, Merchant Banking in India, Merchant Banks and Commercial Banks, Services of Merchant Banks, Qualities of Merchant Bankers in Market Making Process, Progress of Merchant Banking in India, Problems, Scope of Merchant Banking in India.</p>
2	Mutual Funds, Factoring and Forfeiting
	<p>Mutual Funds Introduction to Mutual Funds, Structure of Mutual Fund in India, Classification of Mutual Funds, AMFI Objectives, Advantages of Mutual Funds, Disadvantages of Mutual Funds, NAV Calculation and Pricing of Mutual Funds, Mutual Funds Abroad, Mutual Funds in India, Reasons for Slow growth, Future of Mutual Funds Industry.</p> <p>Factoring and Forfeiting Factoring, Meaning, Modus Operandi, Terms and Conditions, Functions, Types of Factoring, Factoring vs. Discounting, Cost of factoring, Benefits, Factoring in India, International Factoring, Definition, Types of Export Factoring, Factoring in Other Countries, EDI Factoring, Forfeiting- Definition, Factoring vs. Forfeiting, Working of Forfeiting, Cost of Forfeiting, Benefits of Forfeiting, Drawbacks of Forfeiting.</p>
3	Securitisation of Debts and Derivatives
	<p>Securitization of Debt Meaning & Definition of Securitization, Securitization vs. Factoring, Modus Operandi, Role of Merchant Banker, Role of Other Parties, Securitization Structure Securitisable assets, Benefits of Securitization, Conditions for Successful Securitization, Securitization Abroad, Securitization in India, Reasons for non popularity of Securitization, Future Prospects of Securitization.</p> <p>Derivatives Meaning, Types of Financial Derivatives, Options, Futures, Forwards, Swaps, Futures & Options Trading System, Clearing Entities & Their Role.</p>

Sr. No.	Modules / Units
4	Housing Finance and Consumer Finance
	<p>Housing Finance Introduction, Housing Finance Industry, Housing Finance Policy Aspect, Sources of Funds, Market of Housing Finance in India, Major Issues of Housing Finance in India, Growth Factors, Housing Finance Institutions in India, National Housing Bank(NHB), Guidelines for ALM System in Housing Finance Companies, Fair Trade Practice, Code for HFC's, Housing Finance Agencies.</p> <p>Consumer Finance Introduction, Sources, Types of Products, Consumer Finance Practice in India, Mechanics of Consumer Finance, Terms, Pricing, Marketing & Insurance of Consumer Finance, Consumer Credit Scoring.</p>
5	Depositories & Pledge
	<p>Overview of Depository, Key features of Depositories Systems in India, Depository- Bank Analogy, Legal Framework, Eligibility Criteria for A Depository, Agreement between Depository & Issuers, Rights & Obligation of Depositories, Records Maintained by Depository, Services of Depository & Functions of Depository, Organization & Functions of NSDL, Pledge & Hypothecation, Procedure for Pledge/Hypothecation, Procedure of Confirmation of Creation of Pledge/Hypothecations by Pledgee, Closure of A Pledge/Hypothecation by Pledgor, Invocation of Pledge by Pledgee.</p>

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

1. Elective Courses (EC)

5. Business Ethics and Corporate Governance

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Introduction to Business Ethics	10
02	Application of Ethical Theories in Business	10
03	Introduction to Corporate Governance	15
04	Genesis and Implementation of Corporate Governance in India	15
05	Global Scenario	10
Total		60

Sr. No.	Modules / Units
1	Introduction to Business Ethics
	Definition, Meaning, Nature of Ethics, Meaning of Moral & Ethics. Types of Ethics, Importance of Ethics, Business Ethics -Meaning and Nature. Importance of Ethics in Business, Areas of Business Ethics, Meaning of Functional Ethics, Types of Ethics According to Functions of Business- Marketing Ethics, Foreign Trade Ethics and Ethics Relating to Copyright. Ethics relating to Free and Perfect Competitive Market.
2	Application of Ethical Theories in Business
	Ethical Decision Making: Decision Making (Normal Dilemmas And Problems): (I) Utilitarianism (J. Bentham And J.S. Mill), (Ii) Deontology (I. Kant) Virtue Ethics (Aristotle). Gandhain Approach In Management And Trusteeship, Importance And Relevance of Trusteeship Principle in Modern Business. Ethical Issues in Functional Areas of Business. Ethics in Advertising (Truth In Advertising). Ethical Issues in Finance,
3	Introduction to Corporate Governance
	Definition & Conceptual Framework of Corporate Governance, Business Ethics - an important dimension to Corporate Governance, Fair and Unfair Business Practices. Theoretical Basis of Corporate Governance, Mechanism- Corporate Governance Systems, Indian Model of Governance, Good Corporate Governance, Obligations Towards Society and Stake holders. 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).
4	Genesis and Implementation of corporate Governance in India:
	Introduction principles – Arthashastra and Good Governance in ancient India, Protection of Interest of Customer and Investors, Historical perspective of Corporate Governance and Issues in Corporate Governance. Values: Meaning, Types Teaching from Scriptures Like Gita, Quran, Bible Value Systems in Business. 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, Family Owned Business - Background, Family Businesses in India, Need for Professionalization and Transparency in Family Business.
5	Global Scenario
	Business Ethics in Global Economy. Ethics in the Context of Global Economy, Relationship Between Business Ethics & Business Development, Role of Business Ethics in Building a Civilized Society. Corporate Governance and Issues Related to Scams Corruption: Meaning, Causes, Effects. Frauds and Scams in Banks, Insurance Companies, Financial Institutions, Measures to Overcome Fraud and Corruption, Zero Tolerance of Corruption.

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

1. Elective Courses (EC)

**6. Actuarial Analysis in Banking and Insurance
Modules at a Glance**

Sr. No.	Modules	No. of Lectures
01	Probability & Mathematical Statistics	12
02	Models	12
03	Mortality Model	12
04	Contingencies	12
05	Statistical Methods	12
Total		60

Sr. No.	Modules / Units
1	Probability & Mathematical Statistics
	Concepts of Probability, Bayes' Theorem, Concepts of Random Variable, Probability Distribution, Distribution Function, Expected Value, Variance and Higher Moments, Basic Discrete And Continuous Distributions, Central Limit Theorem, Statistical Inference And Sampling Distribution, Confidence Intervals For Unknown Parameters. Test Hypotheses, Concepts of Analysis of Variance
2	Models
	The Principles of Actuarial Modelling., General Principles of Stochastic Processes, Markov Chain, Markov Process, Concept of Survival Models., Estimation Procedures for Lifetime Distributions, Maximum Likelihood Estimators For The Transition Intensities in Models of Transfers Between States With Piecewise Constant Transition Intensities.
3	Mortality Model
	Binomial Model of Mortality, Derive A Maximum Likelihood Estimator for The Probability of Death, How to Estimate Transition Intensities Depending on Age, Exactly or Using The Census Approximation, How To Test Crude Estimates For Consistency With A Standard Table or a Set of Graduated Estimates, The Process of Graduation.
4	Contingencies
	Simple Assurance and Annuity Contracts, Means and Variances of the Present Values of the Payments Under These Contracts, Assuming Constant Deterministic Interest. Expressions in the Form of Sums for the Mean and Variance of the Present Value of Benefit Payments Under Each contract Above, in terms of the curtate random future lifetime, assuming that death benefits are payable at the end of the year of death and that annuities are paid annually in advance or in arrear, and, where appropriate, Obtain expressions in the form of integrals for the mean and variance of the present value of benefit payments under each contract above, in terms of the random future lifetime, assuming that death benefits are payable at the moment of death and that annuities are paid continuously, and, where appropriate.
5	Statistical Method
	<p>Concepts of Decision Theory, Decision Function and a Risk Function. Apply Decision Criteria to Determine Which Decision Functions are Best with Respect to a Specified Criterion. In particular Consider the Minimax Criterion and the Bayes Criterion. Calculate Probabilities and Moments of Loss Distributions both with and without Limits and Risk-Sharing Arrangements.</p> <p>The properties of the Statistical Distributions which are Suitable for Modelling Individual and Aggregate Losses. Apply the Principles of Statistical Inference to Select Suitable Loss Distributions for Sets of Claims. Concepts of Excesses (deductibles), and Retention Limits. The Operation of Simple Forms of Proportional and Excess of Loss Reinsurance.</p>

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

2. Core Course (CC)

1. International Banking and Finance

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Fundamentals of International Finance	12
02	International Capital Markets	12
03	Foreign Exchange Markets	12
04	Risk Management	12
05	International Banking Operations	12
	Total	60

Sr. No.	Modules / Units
1	Fundamentals of International Finance
	<p>Meaning and Scope of International Finance, Balance of Payment, Components, Deficit in Balance of Payment, Concept of Currency Convertibility.</p> <p>International Monetary System, Gold Standard, Features, Bretton Wood System, Background and Features, Reasons for its Failure, Smithsonian Agreement, SDRs, European Monetary System.</p> <p>Current Exchange Rate Systems - Fixed and Flexible Exchange Rate, Merits Demerits, Types of Fixed Exchange Rate, Hard Pegs and Soft Pegs, Types of Flexible Exchange Rate, Managed and Free Float.</p>
2	International Capital Markets
	<p>Types of Capital Flows, FDI, FPI, FII</p> <p>Euro Currency Markets, Origin and Reasons of growth, a Brief Understanding of Eurocurrency Deposit, Loans Bonds and Notes Market ,Concept of Offshore Banking.</p> <p>International Equity Markets, Concept of Depository Receipts, GDR, Characteristics, Mechanism of Issue, Participants Involved, ADR, Types and Characteristics, Concept of IDR.</p> <p>International Bond Market, Concepts of Domestic Bond, Concept and Types of Foreign Bonds, Concept and Types of Euro Currency Bonds, Concepts of Foreign Currency Convertible and Foreign Currency Exchangeable Bonds, Participatory Notes.</p>
3	Foreign Exchange Markets
	<p>Introduction, Market and Market Participants, Foreign Exchange Management in India, Retail and Whole Sale Component of Indian Foreign Exchange Market, Role of FEDAI, FEMA and Regulatory Framework, Dealing Room Operations.</p> <p>Foreign Exchange Arithmetic, Exchange Rate Quotations, Direct, Indirect and Cross rate, Percentage Spread, Arbitrage, Geographical, Triangular and Interest Rate (formula method only), Calculation of Forward Rates using Schedule of Swap Points, AFM, Determinants of Exchange Rate – Purchasing Power and Interest Rate Parity.</p>
4	Risk Management
	<p>Risk Management and Derivatives, Transaction, Translation and Economic Risk Faced by Corporates, Transaction, Position, Settlement, Pre-settlement, Gap/Mismatch Risk faced by Banks, Internal and External Hedging, Foreign Currency Derivative Instruments for Risk Management, Forward, Futures, Swaps and Options, Country Risk Management.</p>

Sr. No.	Modules / Units
5	International Banking Operations
	<p>Introduction, Definition, Features of International Banking, Reasons for Growth of International Banking, Recent Trends in International Banking, Emergence of Crypto currency - Overview, Brief Overview of Bitcoin and other Crypto Currencies, Note on Mining and Crypto Currency Exchanges, Advantages, Disadvantages of Crypto Currency.</p> <p>Functions of International Banking, Correspondent Banking, International Payment Systems, NRI accounts, Export Finance, Import Finance, International Merchant Banking, Financing Project Exports, Derivative Offering, Remittances, Compliance related- Interbank Functions, Internal Functions, Letter of Credit and Bank Guarantees.</p> <p>International Lending Operation, Loan Syndication, Parties Involved, Phases /Stages in Loan Syndication, Types of Syndication, Role of LIBOR, Risk in International Lending, Role of International Credit Rating Agencies.</p>

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

3. Ability Enhancement Course (AEC)

1. Research Methodology

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Research	10
2	Data Collection and Processing	15
3	Data Analysis and Interpretation	15
4	Advanced Statistical Techniques	15
5	Research Report	05
	Total	60

Sr. No.	Modules / Units
1	Introduction to Research
	<ul style="list-style-type: none"> • Meaning, Objectives and Importance of Research • Types of Research • Research Process. • Characteristics of Good Research • Hypothesis-Meaning, Nature, Significance, Types and Sources. • Research Design– Meaning, Definition, Need and Importance, Steps, Scope and Essentials of a Good Research Design. • Sampling– a) Meaning of Sample and Sampling, b)Methods of Sampling <ul style="list-style-type: none"> i) Non-Probability Sampling–Convenient, Judgment, Quota, Snow ball ii) Probability– Simple Random, Stratified, Cluster, Multi Stage.
2	Data Collection and Processing
	<ul style="list-style-type: none"> • Types of Data and Sources-Primary and Secondary Data Sources • Methods of Collection of Primary data <ul style="list-style-type: none"> a. Observation- i) structured and unstructured, ii) disguised and undisguised, iii)mechanical observations (use of gadgets) b. Experimental i)Field ii) Laboratory c. Interview – i) Personal Interview ii) focused group, iii) in- depth interviews Method d. Survey– Telephonic survey, Mail, E-mail, Internet survey, Social media, and Media listening. e. Survey instrument– i) Questionnaire designing. <ul style="list-style-type: none"> a. Types of questions–i) structured/close ended and ii) unstructured/ open ended, iii) Dichotomous, iv) Multiple Choice Questions. b. Scaling techniques- i)Likert scale, ii) Semantic Differential scale.
3	Data Analysis and Interpretation
	<ul style="list-style-type: none"> • Processing of Data– Meaning & Essentials of i) Editing ii) Coding iii) Tabulation • Analysis of Data-Meaning, Purpose, Types. • Interpretation of Data-Essentials, Importance, Significance and Descriptive Analysis • Testing of hypothesis– One Sample T- Test, ANOVA, F- test, Chi Square and Paired Sample Test
4	Advanced Statistical Techniques
	<p>Introduction, Characteristics and Application of</p> <ul style="list-style-type: none"> • Correlation and Regression Analysis • Factor Analysis • Cluster Analysis • Discriminant Analysis • Multidimensional Scaling
5	Research Report
	<ul style="list-style-type: none"> • Report writing – i) Meaning, Importance, Structure, Types, Process and Essentials of a Good Report.

**Revised Syllabus of Courses of B.Com.(Banking and Insurance)
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with effect from the Academic Year 2018-2019**

Reference Books

Reference Books
Elective Courses (EC)
Financial Reporting & Analysis (Corporate Banking & Insurance)
<ul style="list-style-type: none"> • Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd. • Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers. • R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi • Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers • IFRS – Dr Ram Mohan Bhawe and Dr Anjali Bhawe
Auditing - I
<ul style="list-style-type: none"> • CA Surbhi Bansal – Audit and Assurance • Taxmann – Auditing • Dr. S Meenakumari – Fundamentals of Auditing • Baldev Sachdeva & Jagwant Singh Pardeep Kumar – Auditing theory & Practice
Strategic Management
<ul style="list-style-type: none"> • Strategic Management, 12th Ed. Concepts and Cases, Arthur A. Jr. and A. J. Strickland • Management Policy and Strategic Management (Concepts, Skills and Practices) , R.M. Shrivastava • Business Policy and Strategic Management – P. Subba Rao • Strategic Planning Formulation of Corporate Strategy , Ramaswamy
Financial Services Management
<ul style="list-style-type: none"> • Financial Services, Dr. S Gurusamy, The McGraw Hill companies, 2 edition (26 June 2009). • Financial Markets and Financial services, Vasant Desai, Himalaya Publishing House, First Edition edition (2010). • Financial Services, M.Y. Khan, Tata Mc-Graw Hill Publishing Company Ltd, Ninth edition (2017). • Financial Markets and Services – E. Gordon and K. Natarajan, Himalaya Publishing House, Tenth Edition edition (2016)
Business Ethics and Corporate Governance
<ul style="list-style-type: none"> • A. C. Fernando, Corporate Governance Principles, Policies and Practices; Pearson • Marc Goeren, International Corporate Governance; Black wells. • Cristian A. Mallin, Corporate Governance. • Business Ethics, Crane & Matten • The Management and ethics omnibus, Chakraborty, Its only Business, Mitra, • Values and Ethics for Organizations, Chakraborty, OUP/OIP • Perspectives in Business Ethics, Hartman, Chatterjee

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Reference Books

Reference Books
Actuarial Analysis in Banking & Insurance
<ul style="list-style-type: none">• <i>“Actuarial Statistics: An Introduction Using R”</i> by Shailaja R Deshmukh.• <i>“Predictive Modeling Applications in Actuarial Science”</i> by Richard ADerrig and Glenn Meyers• <i>“Generalized Linear Models for Insurance Data (International Series on Actuarial Science)”</i> by Piet de Jong and Gillian Z Heller• <i>“Contributions to Sampling Statistics (Contributions to Statistics)”</i> by Maria Giovanna Ranalli and FulviaMecatti• <i>“Forecasting Product Liability Claims: Epidemiology and Modeling in the Manville Asbestos Case”</i> by J B Weinstein and Eric Stallard• <i>“Financial Modeling, Actuarial Valuation and Solvency in Insurance”</i> by Mario V Wuthrich and Michael Merz• <i>“Modern Actuarial Risk Theory: Using R”</i> by Rob Kaas and Marc Goovaerts• <i>“Health Insurance: Basic Actuarial Models”</i> by ErmannoPitacco• <i>“Financial and Actuarial Statistics: An Introduction”</i> by Dale S Borowiak and Arnold F Shapiro
Core Course (CC)
International Banking and Finance
<ul style="list-style-type: none">• Apte P.G. <i>International Finance – A Business Perspective, New Delhi, TATA McGraw Hill , McGraw Hill Education; 2 edition, July 2017.</i>• Bhalla .V.K. <i>international Financial Management- S.Chand Publishing,</i>• <i>International Banking Operations- IIBF- MacMillan Publishers, 2007</i>• <i>International Banking Legal and Regulatory Aspects- IIBF- MacMillan Publishers, 2007</i>
Ability Enhancement Course (AEC)
Research Methodology
<ul style="list-style-type: none">• <i>Exploratory and Confirmatory Factor Analysis- Understanding Concepts and Applications(2004) – Bruce Thompson First Edition</i>• <i>Interpreting Economic and Social Data – A Foundation of Descriptive Statistics (2009) - Othmar W. Winkler - Springer</i>• <i>Regression Modelling Strategies (2015) – Frank E Harrell, Jr Springer Series in Statistics.</i>• <i>Research Methodology (2014) – Deepak Chawla and Neena Sondhi, Vikas Publishing House.</i>