

**UNIVERSITY OF MUMBAI**

No. UG/38 of 2018-19

**CIRCULAR:-**

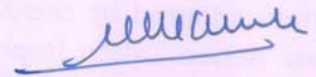
Attention of the Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No. UG/144 of 2011, dated 14<sup>th</sup> June, 2011 relating to syllabus of Bachelor of Commerce (B.Com.) degree course.

They are hereby informed that the recommendations made by the Board of Studies in Accountancy at its meeting held on 28<sup>th</sup> February, 2018 have been accepted by the Academic Council at its meeting held on 5<sup>th</sup> May, 2018 vide item No. 4.49 and that in accordance therewith, the revised syllabus as per the (CBCS) for the First Year B.Com. (Accounting and Finance) (Sem. II) 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](http://www.mu.ac.in)).

MUMBAI – 400 032

22<sup>nd</sup> 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 9<sup>th</sup> January, 2018.)

**A.C./4.49/05/05/2018**

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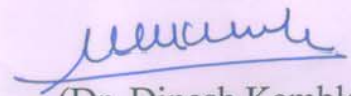
No. UG/38 -A of 2018

MUMBAI-400 032

22<sup>nd</sup> 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 Innovative Financial Services  
course of  
B.Com. (Accounting and Finance)  
Programme at  
First Year  
*Semester II***

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

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

# B.Com. (Accounting and Finance) Programme

## Under Choice Based Credit, Grading and Semester System

### Course Structure

#### F.Y.B.Com. (Accounting and Finance)

(To be implemented from Academic Year- 2016-2017)

No. of Courses	Semester I	Credits	No. of Courses	Semester II	Credits
<b>1</b>	<b>Elective Courses (EC)</b>		<b>1</b>	<b>Elective Courses (EC)</b>	
1	Financial Accounting (Elements of Financial Accounting) - I	<b>03</b>	1	Financial Accounting (Special Accounting Areas) - II	<b>03</b>
2	Cost Accounting (Introduction and Element of cost) - I	<b>03</b>	2	Auditing (Introduction and Planning) - I	<b>03</b>
3	Financial Management (Introduction to Financial Management) - I	<b>03</b>	3	<b>Innovative Financial Services (Revised and to be implemented from 2018-2019)</b>	<b>03</b>
<b>2</b>	<b>Ability Enhancement Courses (AEC)</b>		<b>2</b>	<b>Ability Enhancement Courses (AEC)</b>	
<b>2A</b>	<b>Ability Enhancement Compulsory Course (AECC)</b>		<b>2A</b>	<b>Ability Enhancement Compulsory Course (AECC)</b>	
4	Business Communication - I	<b>03</b>	4	Business Communication - II	<b>03</b>
<b>2B</b>	<b>*Skill Enhancement Courses (SEC)</b>		<b>2B</b>	<b>**Skill Enhancement Courses (SEC)</b>	
5	Any one course from the following list of the courses	<b>02</b>	5	Any one course from the following list of the courses	<b>02</b>
<b>3</b>	<b>Core Courses (CC)</b>		<b>3</b>	<b>Core Courses (CC)</b>	
6	Commerce (Business Environment) - I	<b>03</b>	6	Business Law (Business Regulatory Framework) - I	<b>03</b>
7	Business Economics - I	<b>03</b>	7	Business Mathematics	<b>03</b>
<b>Total Credits</b>		<b>20</b>	<b>Total Credits</b>		<b>20</b>

<b>*List of Skill Enhancement Courses (SEC) for Semester I (Any One)</b>		<b>**List of Skill Enhancement Courses (SEC) for Semester II (Any One)</b>	
1	Foundation Course - I	1	Foundation Course - II
2	Foundation Course in NSS - I	2	Foundation Course in NSS - II
3	Foundation Course in NCC - I	3	Foundation Course in NCC - II
4	Foundation Course in Physical Education - I	4	Foundation Course in Physical Education - II
<b>Note: Course selected in Semester I will continue in Semester II</b>			

Note: Course No. 03 entitled Taxation - I (Indirect Taxes I) Semester II has been substituted to **Innovative Financial Services** and to be implemented from the Academic Year 2018-2019

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

*(To be implemented from Academic Year- 2016-2017)*

## Semester II

No. of Courses	Semester II	Credits
<b>1</b>	<b><i>Elective Courses (EC)</i></b>	
1	Financial Accounting (Special Accounting Areas) - II	<b>03</b>
2	Auditing (Introduction and Planning) - I	<b>03</b>
3	<b>Innovative Financial Services</b> <i>(Revised and to be implemented from 2018-2019)</i>	<b>03</b>
<b>2</b>	<b><i>Ability Enhancement Courses (AEC)</i></b>	
<b>2A</b>	<b><i>Ability Enhancement Compulsory Course (AECC)</i></b>	
4	Business Communication - II	<b>03</b>
<b>2B</b>	<b><i>**Skill Enhancement Courses (SEC)</i></b>	
5	Any one course from the following list of the courses	<b>02</b>
<b>3</b>	<b><i>Core Courses (CC)</i></b>	
6	Business Law (Business Regulatory Framework) - I	<b>03</b>
7	Business Mathematics	<b>03</b>
<b>Total Credits</b>		<b>20</b>

<b><i>**List of Skill Enhancement Courses (SEC)</i></b> <b><i>for Semester II (Any One)</i></b>	
1	Foundation Course - II
2	Foundation Course in NSS - II
3	Foundation Course in NCC - II
4	Foundation Course in Physical Education - II

*Note: Course No. 03 entitled Taxation - I (Indirect Taxes I) Semester II has been substituted to Innovative Financial Services and to be implemented from the Academic Year 2018-2019*

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester II  
with effect from the Academic Year 2018-2019**

**1. Elective Courses (EC)**

**3. Innovative Financial Services**

**Modules at a Glance**

<b>SN</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Introduction to Traditional Financial Services	15
2	Issue Management and Securitization	15
3	Financial Services and its Mechanism	15
4	Consumer Finance and Credit Rating	15
	<b>Total</b>	<b>60</b>

SN	Modules/ Units
1	<b>Introduction to Traditional Financial Services</b>
	<p><b>a) Financial Services:</b></p> <ul style="list-style-type: none"> <li>• Concept, Objectives/Functions, Characteristics, Financial Service Market, Financial Service Market Constituents, Growth of Financial Services in India, Problems in Financial Services Sector, Banking and Non-Banking Companies, Regulatory Framework</li> </ul> <p><b>b) Factoring and Forfaiting:</b></p> <ul style="list-style-type: none"> <li>• Introduction, Types of Factoring, Theoretical Framework, Factoring Cost, Advantages and Disadvantages of Factoring, Factoring in India, Factoring v/s Forfaiting, Working of Forfaiting, Benefits and Drawbacks of Forfaiting, Practical Problems.</li> </ul> <p><b>c) Bill Discounting:</b></p> <ul style="list-style-type: none"> <li>• Introduction, Framework, Bill Market Schemes, Factoring V/s Bill Discounting in Receivable Management.</li> </ul>
2	<b>Issue Management and Securitization</b>
	<p><b>a) Issue Management and Intermediaries:</b></p> <ul style="list-style-type: none"> <li>• Introduction, Merchant Bankers/ Lead Managers, Underwriters, Bankers to an Issue, Brokers to an Issue</li> </ul> <p><b>b) Stock Broking:</b></p> <ul style="list-style-type: none"> <li>• Introduction, Stock Brokers, SubBrokers, Foreign Brokers, Trading and Clearing/Self Clearing Members, Stock Trading ( Cash and Normal) Derivative Trading</li> </ul> <p><b>c) Securitization:</b></p> <ul style="list-style-type: none"> <li>• Definition, Securitization v/s Factoring, Features of Securitization, Pass Through Certificates, Securitization Mechanism, Special Purpose Vehicle, Securitisable Assets, Benefits of Securitization, New Guidelines on Securitization</li> </ul>
3	<b>Financial Services and its Mechanism</b>
	<p><b>a) Lease and Hire-Purchase:</b></p> <ul style="list-style-type: none"> <li>• Meaning, Types of Lease - Finance Lease, Operating Lease, Advantages and Disadvantages of Leasing, Leasing in India, Legal Aspects of Leasing.</li> <li>• Definition of Hire Purchase, Hire Purchase and Installment Sale Characteristics, Hire Purchase and Leasing, Advantages of Hire Purchase, Problems of Hire Purchase.</li> </ul> <p><b>b) Housing Finance:</b></p> <ul style="list-style-type: none"> <li>• Introduction, Housing Finance Industry, Housing Finance Policy Aspect, Sources of Funds, Market of Housing Finance, Housing Finance in India- Major Issues, Housing Finance in India – Growth Factors, Housing Finance Institutions in India, National Housing Bank (NHB), Guidelines for Asset Liability Management System in HFC, Fair Trade Practice Code for HFC's, Housing Finance Agencies</li> </ul>



SN	Modules/ Units
	<p><b>c) Venture Capital:</b> Introduction, Features of Venture Capital, Types of Venture Capital Financing Stages, Disinvestment mechanisms, Venture Capital Investment process, Indian Scenario</p>
4	<p><b>Consumer Finance and Credit Rating</b></p>
	<p><b>a) Consumer Finance:</b></p> <ul style="list-style-type: none"> <li>• Introduction, Sources, Types of Products, Consumer Finance Practice in India, Mechanics of Consumer Finance, Terms, Pricing, Marketing and Insurance of Consumer Finance, Consumer Credit Scoring, Case for and against Consumer Finance</li> </ul> <p><b>b) Plastic Money:</b></p> <ul style="list-style-type: none"> <li>• Growth of Plastic Money Services in India, Types of Plastic Cards- Credit card- Debit Card- Smart card- Add-on Cards, Performance of Credit Cards and Debit Cards, Benefits of Credit Cards, Dangers of Debit Cards, Prevention of Frauds and Misuse, Consumer Protection. Indian Scenario.</li> <li>• Smart Cards- Features, Types, Security Features and Financial Applications</li> </ul> <p><b>c) Credit Rating:</b></p> <ul style="list-style-type: none"> <li>• Meaning, Origin, Features, Advantages of Rating, Regulatory Framework, Credit Rating Agencies, Credit Rating Process, Credit Rating Symbols. Credit Rating Agencies in India, Limitations of Rating</li> </ul>

*Note: Course No. 03 entitled Taxation - I (Indirect Taxes I) Semester II has been substituted to **Innovative Financial Services** and to be implemented from the Academic Year 2018-2019*

**Revised Syllabus of Courses of B.Com. (Accounting and Finance)**  
**Programme at Semester II**  
**with effect from the Academic Year 2018-2019**

**Reference Books**

<b>Reference Books</b>
<b>Innovative Financial Services</b>
<ul style="list-style-type: none"><li>• <i>IM Pandey, Financial Management, Vikas Publishing House Ltd.</i></li><li>• <i>Khan M.Y., Financial Services, Mc Graw Hill Education.</i></li><li>• <i>Dr.S.Gurusamy, Financial Services, Vijay Nicole Imprints.</i></li><li>• <i>Financial Market and Services, E, Gordon and K. Natrajan, Himalaya Publishing House</i></li></ul>



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

Maximum Marks: 75

Questions to be set: 05

Duration: 2 1/2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

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

**Note:**

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