

**First Semester Structure and Curriculum for  
3/4-year Bachelors in Commerce with Double Major in Banking, Financial  
Services, and Insurance (BFSI) and Commerce**

<b>Semester-II</b>			
<b>Core</b>	<b>Paper</b>	<b>Subject</b>	<b>Credit Points</b>
Core-I	Paper-5	Financial Analysis	4
	Paper-6	Investments - Risks & Return	4
	Paper-7	Financial Management	4
	Paper-8	GST Assistant	4
Core-III	Paper-1	Income Tax Law & Practice	4
AEC	Paper-2	English: Word and Presentation Skills	4
VAC	Paper-2	Good Citizenship	3
<b>TOTAL</b>			<b>27</b>

**Core I: Paper V**  
**FINANCIAL ANALYSIS**  
**Credit– 4**

**Basic Finance Concepts**

- Introduction to Finance
- Overview of financial markets
- Key participants (individuals, institutions)
- Objectives of financial analysis
- Time Value of Money (TVM)
- Future value, present value, and compounding
- Understanding interest rates and discounting
- Risk and Return
  - Types of risk (systematic, unsystematic)
  - Calculating risk measures (standard deviation, beta)
  - Relationship between risk and return

**Financial Statement Analysis**

- Understanding Financial Statements
- Balance Sheet, Income Statement, Cash Flow Statement
- Reading and interpreting financial statements
- Financial Ratios
  - Liquidity ratios
  - Solvency ratios
  - Profitability ratios
  - Efficiency ratios
- DuPont Analysis
- Decomposition of return on equity (ROE)
- Identifying drivers of performance

**Valuation Techniques**

- Discounted Cash Flow (DCF) Analysis
  - Forecasting cash flows
  - Estimating terminal value
  - Calculating present value
- Comparable Company Analysis (CCA)
  - Identifying comparable companies
  - Analyzing multiples (P/E, EV/EBITDA, etc.)
  - Valuation using market comparables
- Asset-Based Valuation
  - Valuing assets and liabilities
  - Adjusted book value method
  - Liquidation value method

**Financial Modeling**

- Excel Skills for Financial Modeling

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Building income statement, balance sheet, cash flow statement  
Creating dynamic financial models  
Building Integrated Financial Models  
Forecasting revenue, expenses, and cash flows  
Sensitivity analysis and scenario modeling  
Company Valuation Modeling  
Integrating DCF, CCA, and other valuation methods  
Developing valuation models for different industries

### **Advanced Topics**

Financial Risk Management  
Hedging techniques  
Derivatives and their use in risk management  
Corporate Finance  
Capital structure decisions  
Cost of capital estimation  
Mergers and Acquisitions (M&A) Analysis  
M&A process overview  
Valuation techniques in M&A

### **Case Studies and Practical Applications**

Analyzing real-world financial statements  
Valuing companies based on case studies  
Hands-on financial modeling exercises

### **Additional Resources and Tools**

Financial analysis software (e.g., Bloomberg Terminal, FactSet)  
Online resources, books, and academic journals  
Guest lectures from industry professionals

### **Evaluation and Assessment**

Assignments on financial statement analysis  
Valuation projects and presentations  
Quizzes and exams to test understanding

This curriculum covers a comprehensive range of topics in financial analysis, starting from basic concepts to advanced techniques, and integrates practical applications to provide a well-rounded learning experience.

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**CORE I Paper VI**  
**INVESTMENTS –RISKS AND RETURN**  
**Credit 4**

**Foundations of Investments**

- Introduction to Investments
- Definition and objectives of investment
- Importance of risk-return trade-off in investment decisions
- Overview of investment vehicles (stocks, bonds, mutual funds, ETFs)
- Financial Markets and Instruments
- Overview of financial markets (stock market, bond market, money market)
- Types of financial instruments (stocks, bonds, derivatives)
- Understanding market efficiency and pricing mechanisms

**Risk and Return Concepts**

- Risk and Return Fundamentals
- Definition of risk and return
- Relationship between risk and return (risk-return trade-off)
- Measures of risk (standard deviation, beta) and return (expected return, yield)
- Capital Asset Pricing Model (CAPM)
- Theory of CAPM and its assumptions
- Calculation of expected return using CAPM
- Role of beta in measuring systematic risk
- Modern Portfolio Theory (MPT)
- Portfolio diversification and risk reduction
- Efficient frontier and optimal asset allocation
- Capital Market Line (CML) and Risk-Free Rate

**Risk Assessment and Management**

- Types of Risk in Investments
- Systematic vs. unsystematic risk
- Market risk, credit risk, liquidity risk, and operational risk
- Political and regulatory risk
- Risk Measurement Techniques
- Value at Risk (VaR)
- Conditional Value at Risk (CVaR)
- Stress testing and scenario analysis
- Risk Management Strategies
- Asset allocation strategies (strategic vs. tactical asset allocation)
- Hedging techniques (options, futures, swaps)
- Portfolio insurance strategies

**Investment Analysis and Valuation**

- Fundamental Analysis
- Analysis of financial statements (income statement, balance sheet, cash flow statement)
- Valuation methods (discounted cash flow, relative valuation)
- Qualitative analysis (industry analysis, competitive advantage assessment)
- Technical Analysis

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Price and volume analysis  
Chart patterns and trends  
Technical indicators (moving averages, MACD, RSI)

### **Portfolio Management**

Portfolio Construction  
Asset allocation strategies based on risk tolerance and investment objectives  
Portfolio optimization techniques  
Rebalancing and monitoring portfolio performance  
Diversification Strategies  
Benefits of diversification  
Correlation analysis and portfolio diversification  
Risk-parity and risk-budgeting approaches  
Performance Evaluation  
Measures of portfolio performance (Sharpe ratio, Treynor ratio, Jensen's alpha)  
Benchmarking and performance attribution analysis  
Evaluation of active vs. passive investment strategies

### **Behavioral Finance**

Behavioral Biases and Heuristics  
Overconfidence, loss aversion, herd behavior, and other biases  
Impact of behavioral biases on investment decisions  
Strategies to mitigate behavioral biases  
Market Anomalies and Investor Irrationality  
Market bubbles and crashes  
Momentum effect, value effect, and other market anomalies  
Contrarian investment strategies

### **Case Studies and Practical Applications**

Analyzing real-world investment scenarios and case studies  
Conducting risk assessments and constructing investment portfolios  
Simulated trading exercises and portfolio management simulations

### **Additional Resources and Tools**

Investment textbooks, journals, and academic literature  
Financial modeling software (e.g., Excel, Bloomberg)  
Investment analysis platforms and databases

### **Evaluation and Assessment**

Assignments, quizzes, and exams assessing understanding of investment concepts and principles  
Case study analyses and presentations evaluating application of investment theories in real-world scenarios  
Portfolio construction projects and performance evaluations

This curriculum provides a comprehensive understanding of investments focusing on risk and returns, covering theoretical concepts, practical applications, and behavioral aspects to prepare students for careers in investment management, financial analysis, and portfolio management.

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**CORE I Paper VII**  
**Financial Management**  
**Credit 4**

**Foundations of Financial Management**

Introduction to Financial Management

Definition and objectives of financial management

Role and responsibilities of financial managers

Overview of financial markets and institutions

Financial Statements Analysis

Understanding financial statements (income statement, balance sheet, cash flow statement)

Financial ratio analysis and interpretation

DuPont analysis for assessing profitability

Time Value of Money

Principles of time value of money (present value, future value, discounting)

Applications of time value of money in investment decision-making

Calculating present and future values of cash flows

**Capital Budgeting and Investment Decisions**

Capital Budgeting Techniques

Net present value (NPV) analysis

Internal rate of return (IRR) method

Payback period and discounted payback period

Risk and Return Analysis

Understanding risk and return relationship

Capital asset pricing model (CAPM) for calculating cost of equity

Risk-adjusted discount rate and sensitivity analysis

Project Evaluation and Selection

Evaluating strategic alignment and project viability

Capital rationing and project prioritization

Real options analysis for investment flexibility

**Financing Decisions and Capital Structure**

Capital Structure Theory

Modigliani-Miller theorem and capital structure irrelevance

Trade-off theory and pecking order theory

Factors influencing optimal capital structure

Debt and Equity Financing

Sources of long-term financing (debt, equity, hybrid securities)

Cost of debt and cost of equity calculation

Dividend policy and distribution decisions

Financial Leverage and Risk Management

Impact of financial leverage on returns and risk

Managing financial risk through hedging and derivatives

Working capital management and liquidity risk

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## **Financial Planning and Forecasting**

Budgeting and Forecasting

Types of budgets (operating budget, capital budget, cash budget)

Zero-based budgeting and flexible budgeting techniques

Rolling forecasts and variance analysis

Financial Modeling

Building financial models for forecasting and scenario analysis

Sensitivity analysis and scenario planning

Forecasting financial statements and cash flows

Working Capital Management

Managing cash, receivables, and inventory

Cash conversion cycle optimization

Short-term financing and liquidity management

## **Financial Performance Measurement and Analysis**

Financial Performance Metrics

Key performance indicators (KPIs) for financial analysis

Economic value added (EVA) and shareholder value analysis

Balanced scorecard approach to performance measurement

Financial Reporting and Disclosure

International Financial Reporting Standards (IFRS) and Generally Accepted Accounting Principles (GAAP)

Corporate governance and financial transparency

Regulatory compliance and financial reporting requirements

Financial Risk Management

Identification and assessment of financial risks (market risk, credit risk, liquidity risk)

Risk mitigation strategies (diversification, hedging, insurance)

Stress testing and risk scenario analysis

## **Corporate Finance and Strategic Financial Management**

Mergers and Acquisitions

M&A process and valuation methods

Financial and strategic considerations in mergers and acquisitions

Post-merger integration and performance evaluation

Corporate Restructuring

Types of corporate restructuring (divestitures, spin-offs, joint ventures)

Financial implications of restructuring activities

Shareholder value creation through restructuring

International Financial Management

Foreign exchange risk management

Multinational capital budgeting and financing decisions

Global financial markets and international investment opportunities

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### **Case Studies and Practical Applications**

Analyzing real-world financial management scenarios and case studies

Financial modeling and decision-making projects

Simulations and business games for strategic financial management

### **Additional Resources and Tools**

Financial management textbooks, journals, and research papers

Financial analysis software and tools (e.g., Excel, financial modeling software)

Workshops and seminars on financial management topics

### **Evaluation and Assessment**

Assignments, quizzes, and exams assessing understanding of financial management concepts and theories

Case analysis and presentation evaluations

Financial modeling and forecasting projects assessment

This curriculum provides a comprehensive understanding of financial management, covering theoretical concepts, practical applications, and tools and techniques to equip individuals with the skills needed to make informed financial decisions and effectively manage financial resources within organizations.

## **COREI Paper VII**

### **GST Assistant**

#### **Credit 4**

#### **Introduction to GST:**

Overview of GST

Concept and purpose of GST

Evolution of GST in various countries

GST structure and components

GST Law and Regulations

Understanding the GST Act and rules

GST Council and its role in decision-making

Amendments and updates in GST law

#### **GST Registration and Compliance:**

GST Registration Process

Eligibility criteria for GST registration

Procedure for obtaining GST registration

Voluntary vs. mandatory registration

GST Compliance Requirements

Filing GST returns (GSTR-1, GSTR-3B, etc.)

Input Tax Credit (ITC) mechanism

GST audit and assessment procedures

GST Rates and Classification

Classification of goods and services under GST

Understanding GST rates and exemptions

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Reverse charge mechanism

**GST Accounting and Record Keeping:**

GST Accounting Principles

Double-entry accounting system for GST

Treatment of GST in financial statements

Record Keeping and Documentation

Maintaining invoices, vouchers, and records for GST compliance

Documentation requirements for claiming ITC

**GST in Specific Industries:**

GST in Manufacturing Sector

Impact of GST on manufacturing operations

Input tax credit on capital goods and raw materials

GST in Service Sector

Taxability of various services under GST

Place of supply rules for services

GST in E-commerce

GST implications for e-commerce operators and sellers

Tax collection at source (TCS) provisions

**GST Compliance Software and Tools:**

Introduction to GST Software

Overview of popular GST compliance software

Features and functionalities of GST software tools

Practical Training on GST Software

Hands-on experience with GST software for filing returns

Generating GST reports and reconciling data

**Case Studies and Practical Applications:**

Analyzing real-life scenarios related to GST registration, compliance, and accounting

Preparation of GST returns and reconciliations using case studies

Simulation exercises on handling GST-related queries and issues

**Additional Resources and Tools:**

GST portals and online resources provided by government authorities

Training materials and guides on GST compliance and procedures

Webinars, workshops, and seminars conducted by GST experts

**Evaluation and Assessment:**

Practical assignments on GST registration, filing returns, and record-keeping

Quizzes and tests assessing understanding of GST concepts and compliance requirements

Project work involving application of GST knowledge in real-world scenarios

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**CORE III Paper I**  
**Income Tax Law & Practice**  
**Credit 4**

**Course Objectives**

- The course aims to provide knowledge of the various provisions of income-tax law in India and enable the learners to apply such provisions to compute total income and tax liability of individuals.
- It also aims to enable learners to understand the provisions relating to filing of return of income.

**Course Outcomes**

**After completion of the course, learners will be able to:**

- Comprehend the concepts of taxation, including assessment year, previous year, assessee, person, income, total income, agricultural income and determine the residential status of persons;
- Compute income under different heads, applying the charging provisions, deeming provisions, exemptions and deductions;
- Apply the clubbing provisions and provisions relating to set-off and carry forward of losses to determine the gross total income;
- Calculate the tax liability of an individual as well as deductions from gross total income and determine the total income of an individual;
- Comprehend the provisions relating to filing of return of income;

**Unit I: Introduction**

- Basic concepts:** Income, agricultural income, person, assessee, assessment year, previous year, gross total income, total income, maximum marginal rate of tax; Permanent Account Number (PAN)
- Residential status**—Meaning, Determination of Residential Status, Scope of total income on the basis of residential status, Exempted income.

**Unit II: Computation of Income under different Heads**

Income from Salaries, Income from house property, Profits and gains of business or profession, Capital gains & Income from other sources.

**Unit III: Computation of Total Income and Tax Liability**

Aggregation of income and set-off and carry forward of losses, Deductions from Gross Total Income, Exemptions, Rebates and reliefs, Computation of total income of individuals; Tax liability of an individual.

**Unit IV: Preparation of Return of Income**

Filing of returns: Manually, Assessment Procedures, Filing of Returns, Return Forms, Provision & Procedures of Compulsory On-Line filing of returns for specified assessee.

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### Suggested Readings

- *Singhania, V. K., & Singhania, M. Student's Guide to Income Tax including GST-Problems & Solutions. New Delhi: Taxmann Publications Pvt. Ltd.*
- *Gaur, V. P., Narang, D. B., & Gaur, P. (2018). Income Tax Law and Practice. New Delhi: Kalyani Publishers.*
- *Singhania, V. K., & Singhania, K. (2020). Direct Taxes: Law & Practice. New Delhi: Taxmann Publication.*
- *Ahuja, G., & Gupta, R. Simplified Approach to Income Tax. New Delhi: Flair Publications Pvt.Ltd.*
- *Study material of ICAI Intermediate Paper 4A: Income-tax Law.*

## AEC: Paper I English Communication Credit-4

Credits: 4 S. No	Modules	Outcomes
1.	English Language and Communication: Introduction	Communication, its Importance and Factors Types of Communication Verbal and Non-verbal Communication Styles of Communication
2	English Language and Communication: Listening and Speaking	Types of Listening Speaking to communicate effectively Style of speaking in Various Situations English Pronunciation
3	English Language and Communication: Reading and Writing	Reading methods and techniques. Reading texts to Understand meaning Writing Process Writing short and Long texts
4	English Language and Communication: Grammar and Vocabulary	Grammar Sentence structure Functions of Language

**VAC: Paper II**  
**Good Citizenship**  
**3 Credits**

**Objectives/Learning Goals of the Course**

- Development of good human being and a responsible citizen
- Developing a sense of right and wrong leading to ethically correct behavior.
- Inculcating a positive attitude and a healthy work culture.

**Learning Objectives:**

- Understanding Basic Values of Indian Constitution.
- Understand how to be a patriot.
- Develop professionalism and understand the ethics relating to various professions.

**1. Indian Constitution (1 Credit= 15 hours)**

Salient Values of Preamble: Sovereign, Socialist, Secular, Democratic, Republic, Justice, Liberty, Equality and Fraternity

**2. Patriotism (1 Credit= 15 hours)**

Patriotic Value and ingredients of nation building, Concept of Good Citizenship, Emotional connection with the country, Duties of citizens and Qualities of good citizens

**3. Work Ethics (1 Credit= 15 hours)**

Punctuality, Cleanliness, Law abidingness, Rational Thinking and Scientific Temper

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