UNIVERSITY OF MADRAS

MASTER OF BUSINESS ADMINISTRATION (MBA) DEGREE PROGRAMME

SYLLABUS WITH EFFECT FROM 2023-2024

934E907: Specialization Courses in Finance Management

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907A	Corporate Finance	Elective	3	-	-	1	3	3	25	75	100
934E907B	Security Analysis and Portfolio Management	Elective	3	-	-	1	3	3	25	75	100
934E907C	Tax Management	Elective	3	-	-	1	3	3	25	75	100
934E907D	Merchant Banking and Financial Services	Elective	3	-	-	1	3	3	25	75	100
934E907E	Derivatives Management	Elective	2	-	1	-	3	3	25	75	100
934E907F	Banking and Insurance	Elective	2	-	1	-	3	3	25	75	100
934E907G	Behavioural Finance	Elective	2	-	1	-	3	3	25	75	100
934E907H	Financial Modelling	Elective	2	-	1	-	3	3	25	75	100
934E907I	Capital Market and Financial Services	Elective	2	-	1	-	3	3	25	75	100
934E907J	Financial Planning and Wealth Management	Elective	2	-	1	-	3	3	25	75	100
934E907K	Fixed Income Securities	Elective	3	-	-	-	3	3	25	75	100
934E907L	Fintech and Investment Analysis@	Elective	-	-	3	-	3	3	40	60	100
934E907M	International Financial Management	Elective	2	-	1	-	3	3	25	75	100
934E907N	Risk Management in Banks	Elective	2	-	1	-	3	3	25	75	100

@ This is a hands on Computer Laboratory Practical course.

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Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907A	**Corporate Finance**	Elective	3	-	-	1	3	3	25	75	100

Course Objectives	
C1	To familiarize the students with the fundamental understanding of corporate finance.
C2	To create awareness and understanding on the Indian capital market, the various sources of capital and role of SEBI.
C3	To throw light on the investment techniques on the investment decision making
C4	To educate the students on the various sources of international finance available to the Indian companies.
C5	To elucidate on the various modes through which corporate can go international and multinational collaboration can be made.

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Introduction to Corporate Finance:** Corporate – Nature and Scope – Role of Financial Institution – Valuation of the Firm – Time value of money concepts.	09	C1
II	**Indian Capital Market** – Basic problem of Industrial Finance in India. Fiscal Policies, Government Regulations affecting Capital Market – Role of SEBI –Stock Markets - Equity–Debenturefinancing–GuidelinesfromSEBI,advantagesanddisadvantages	09	C2
III	**Investment Decision:** Investment Analysis – Risk Analysis - Probability Approach. Business Failures, Mergers, Consolidations and liquidation.	09	C3
IV	**Finance from international sources,** – role of EXIM bank and commercial banks – Finance for rehabilitation of sick units. Inflation and Financial Decisions.	09	C4
V	**Foreign Collaboration** – FDI and FIIS Business Ventures Abroad. International Financial Institutions & Multinational Corporations; Global Minimum Tax	09	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Understand the fundamentals of corporate finance.	PO4, PO6
CO2	Summarize the role of SEBI and the structure of Indian capital market.	PO4, PO6, PO7
CO3	Analyze the various investment techniques and the investment decision making.	PO2, PO7
CO4	Appraise the various sources of finance that are available to the Indian companies.	PO6, PO7
CO5	Categorize the various modes through which corporate can go international and multinational.	PO6, PO7

Reading List	
1.	Jeffery Haas, Corporate Finance in a Nutshell, Kindle Edition, 2021
2.	Mike Piper, Corporate Finance made simple, Kindle Edition, 2020
3.	Journal of Corporate Finance, Elsevier
4.	The Review of Corporate Finance, Oxford Academic

References Books	
1.	Brealey,R.A.,Myers,S.C.,Allen,F.andMohanty,P.,PrinciplesofCorporateFinance,12thEdition, Paperback,TataMcGraw-HillPublishers,2018.
2.	Damodaran,A.,AppliedCorporateFinance, 4thEdition,Wiley,2015.
3.	Damodaran,A.,CorporateFinance:TheoryandPractice,2ndEdition Paperback,WileyIndiaPvtLtd.,2007.
4.	Kidwell,D.andParrino,R.,FundamentalsofCorporateFinance,WileyIndiaPvt.Ltd.,2011.
5.	Madura,J.,InternationalCorporateFinance,10thEdition,CengageLearning,2012.
6.	Viswanath, S., Cases in Corporate Finance, McGraw-HillEducation,2009.

CO-PO Mapping

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1				2		2		
CO 2				2		2	2	
CO 3		3					3	
CO 4						2	3	
CO 5						2	2	

3-Strong 2-Medium 1-Low

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SYLLABUS WITH EFFECT FROM 2023-2024

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907B	**Security Analysis and Portfolio Management**	Elective	3	-	-	1	3	3	25	75	100

Course Objectives

C1	To provide insight about the relationship of the risk and return and how risk should be measured to bring about a return according to the expectations of the investors in investment avenues and securities market.
C2	To provide an overview of the operation of the securities markets and the mechanics of trading securities in stock exchanges.
C3	To ensure acquaintance of in-depth understanding of fundamental analysis tools to make optimum investment decision.
C4	To analyze stock price behavior in market, that is affected by various factors by calculating various technical indicators using Technical Analysis.
C5	To enable the students with a basic introduction to portfolio theory and study various methods of modeling the risk associated with stock investment.

Syllabus

UNIT	Details	No. of Hours	Course Objectives
I	**Investment** - Concept of investment-importance-alternate forms of investment-LIC schemes-bank deposits-government securities-mutual fund schemes-post office schemes-provident fund-company deposits-real estate- Gold and Silver- Growth adjusted value investing strategy; G-Secs; P-note investments. Concepts of risk and return, measurement of risk is measured in terms of standard deviation and variance, the relationship between risk and return.	9	C1
II	**Securities Market** - Investment Environment; Financial Market - Segments – Types - Participants in financial Market – Regulatory Environment, Primary Market – Methods of floating new issues, Book building – Role of primary market – Regulation of primary market, Stock exchanges in India – BSE, OTCEI, NSE, ISE, and Regulations of stock exchanges – Trading system in stock exchanges – SEBI.ESG, Stop loss, Fat finger trades, circuit breaker, T+1 and T+2 settlement, Funding of Social Sector; open interest volume and prices; free float in listed companies; Algo trading; Block Chain Technology.	9	C2

III	**Fundamental Analysis** - Economic Analysis – Forecasting techniques. Industry Analysis; Industry classification, Industry life cycle – Company Analysis. Measuring Earnings – Forecasting Earnings – Applied Valuation Techniques – Graham and Dodds investor ratios.	9	C3
IV	**Technical Analysis -** Fundamental Analysis Vs Technical Analysis – Charting methods – Market Indicators. Trend –Trend reversals – Patterns - Moving Average – Exponential moving Average – Oscillators – Market Indicators – Efficient Market theory.	9	C4
V	**Portfolio Management -**Portfolio analysis –Portfolio Selection –Capital Asset Pricing model – Portfolio Revision –Portfolio Evaluation	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Understand the role of Risk Return propositions in securities analysis such as fixed income securities, preference shares and ordinary shares.	PO2, PO6, PO7
CO2	Explain the apprehend role, functions and key players in the securities market and the trading system of the stock market	PO2, PO4, PO6, PO7
CO3	Analyze the investment decisions with the help of fundamental analysis techniques.	PO2, PO4, PO7, PO8
CO4	Appraise the stock price movements and its behavior with the help of technical analysis techniques.	PO4, PO6 PO7
CO5	Write the benefit of diversification of holding a portfolio of assets, and the importance played by the market portfolio.	PO6, PO7

Reading List	
1.	Falguni, H. Pandya, Security Analysis and Portfolio Management, PHI Learning, 2015
2.	Ambika Prasad Dash, Security Analysis and Portfolio Management, I.K. International, 2009
3.	The Jounal of Portfolio Management, Springer
4.	Financial Markets and Portfolio Management, Scimago Journal and Country Rank

References Books	
1.	Kevin, S., Security Analysis and Portfolio Management, PHI Learning, Second Edition, 2015.
2.	Prasanna Chandra, P., Investment Analysis and Portfolio Management, Tata McGraw-Hill Education, 5th Edition, 2017.
3.	Donald E. Fischer & Ronald J. Jordan, Security Analysis & Portfolio

	Management, PHI Learning., New Delhi, 8th edition, 2018.
4.	Khatri, D.K., Security Analysis and Portfolio Management, Macmillan Publishers India, First Edition, 2014.
5.	Ranganathan, M. and Madhumathi, R., Security Analysis and Portfolio Management, 2ndEdition, Pearson, 2015.
6.	Reilly, F. and Brown, K. C., Analysis of Investments and Portfolio Management, Cengage Learning, 11th Edition, 2019.

CO-PO Mapping

	PO 1	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**
CO 1		3				3	3	
CO 2		3		2		3		
CO 3		3		3		2		
CO 4				2		3	3	
CO 5						2	3	

3-Strong 2-Medium 1-Low

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Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907C	**Tax Management**	Elective	3	-	-	1	3	3	25	75	100

Course Objectives	
C1	To make an understanding on the tax system
C2	To enrich on taxation procedure under different heads of income.
C3	To create awareness on deductions, set off and carry forwards in tax management.
C4	To enable computation of taxable income.
C5	To provide insight knowledge on direct tax system

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	Introduction: Income Tax Law – important concepts - Scheme of Taxation –types of Taxes, concept, objectives canons of Taxation and factors to be considered for Tax Planning - Tax exemption – Residential status–Tax free incomes.	9	C1
II	Heads of Income – Salaries, definition of salary, Fringe benefits and perquisites, Profit in lieu of salary and tax planning avenues for salary income, Income from house property, profits and gains of Business of profession, capital gains- Provisions relating to Capital Gains Tax and exemptions from Capital Gains Tax-Income from other sources - basis of charge; chargeable incomes; specific deductions; amount not deductible; computation of taxable income from other sources.	9	C2
III	Deductions to be made in computing total income – Resales and Reliefs of Income tax–Taxation of Non-Residents. Income –tax Payment and Assessment-Tax deduction at source; advance tax; self-assessment tax assessment procedure - Filing of Income Tax Returns – Provisions, Forms and Due Dates, Notices and Assessments –Regular and best judgment assessment revision, rectification and appeal, provision relating to interest and refund of tax.	9	C3
IV	Corporate Taxation - Computation of taxable income, Carry-forward and set-off of losses for companies, Minimum Alternative Tax (MAT), Set-off and Carry-forward of Amalgamation Losses. Tax planning in capital budgeting decision, leasing, hire	9	C4

	purchase or buy decision raising of capital: equity, debt or preference share, transfer pricing and its impact, tax Provisions for Venture Capital Funds		
V	Wealth Tax and Other Direct Taxes- Wealth Tax Act and Rules, definition of Wealth and Its Components Wealth escaping Assessment, Assets Exempt from Wealth Tax, Gift Tax Act and Rules and Estate Duty Act. Assessment of Trusts and Assessment of companies – Deemed income under MAT Scheme – Tax on income by UTI or Mutual fund – Venture Capital Company/Venture Capital Funds.	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	**Program Objectives**
CO1	State the basic concepts of tax management system in India.	C1
CO2	Discuss the taxation procedure involved under different heads of income.	C2
CO3	Calculate on the deduction procedures, set off and carry forward procedures.	C3
CO4	Analyze the ways to compute total taxable income.	C4
CO5	Prepare direct tax system	C5

Reading List	
1.	Direct Taxes Law and Practice, Vinld K Singhania and Kapil Singhania, Taxmann, 2021
2.	Income Tax ready reckoner for 2021-22 e-book, Taxguru.
3.	https://www.incometaxindia.gov.in/Documents/Aarohan-itd-2022-e-book.pdf
4.	Direct Taxes Ready Reckoner, AY 2021-22 & 2022-23, Vinod K. Singhania, Taxmann
References Books	
1.	StudentsGuidetoIncomeTaxbyDr.VinodK.SinghaniaandMonicaSinghania,Taxmann's flagship publication,LatestEdition.
2.	IndirectTaxbyVinodK.SinganiaTaxmann's flagship publication,LatestEdition
3.	Iyengar,AC.,SampatLawofIncomeTax.Allahabad,BharatLawHouse. LatestEdition.
4.	Dr.H.C.Mehrotra, Dr.S.P Goyal, Jai Narain Vyas, Income taa and Indirect taxes, SahithyaBhagwanPublications,LatestEdition.
5.	T.S.Reddy, Y.Hariprasad Reddy, Income Tax Theroy, Law Practice, Margham Publishers, Latest Edition.
6.	StudentsGuidetoIncomeTaxbyDr.VinodK.SinghaniaandMonicaSinghania,Taxmann's flagship publication,LatestEdition.

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1		2				3	3	
CO 2						3	3	
CO 3						3	3	
CO 4						3	3	
CO 5						3	3	

3-Strong 2-Medium 1-Low

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907D	**Merchant Banking and Financial Services**	Elective	3	-	-	1	3	3	25	75	100

Course Objectives	
C1	To enable a better understanding of the financial structure in India and various regulations in the Merchant Banking domain and also throw light on the rules and regulations governing the Indian securities market.
C2	To familiarize the students with public issue management mechanism, role of issue manager, SEBI guidelines and marketing of securities.
C3	To create an understanding on the trends in financial services, merger and acquisition, portfolio management services and credit rating.
C4	Provide exposure to fund based financial services such as leasing and hire purchasing, financial evaluation.
C5	Students can understand other fund based financial services such as consumer credit, real estate financing, bill discounting, factoring and venture capital.

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	Merchant Banking: Introduction–An Overview of Indian Financial System–Merchant Banking in India–Recent Developments and Challenges ahead – Institutional Structure – Functions of Merchant Bank - Legal and Regulatory Framework –Relevant Provisions of Companies Act- SERA- SEBI Guidelines - FEMA, etc. –Relation with Stock Exchanges and OTCEI.	9	C1
II	Issue management: Role of Merchant Banker in Appraisal of Projects, Designing Capital Structure and Instruments –Issue Pricing – Book Building – Preparation of Prospectus – Selection of Bankers – Advertising Consultants etc.- Role of Registrars – Bankers to the Issue, Underwriters, and Brokers. – Offer for Sale – Green Shoe Option–E-IPO, Private Placement–Bought out Deals–Placement with FIs, MFs, FIIs, etc. Off-Shore Issues.–Issue Marketing–Advertising Strategies – NRI Marketing–Post Issue Activities.	9	C2
III	Fee based financial services:	9	C3

	Mergers and Acquisitions-Portfolio Management Services – Credit Syndication –Credit Rating – Business Valuation.		
IV	Fund based financial services: Leasing and Hire Purchasing Basics of Leasing and Hire purchasing– Financial Evaluation.	9	C4
V	Other fund based financial services: Consumer Credit – Credit Cards – Real Estate Financing–Bills Discounting – factoring and Forfeiting–Venture Capital.	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	
CO1	Recognize the financial structure in India and various regulations in the Merchant Banking Domain. Recall the rules and regulations governing the Indian securities market.	PO4, PO6
CO2	Identify the public issue management mechanism, various forms of issues, role of issue manager, SEBI guidelines and marketing of securities.	PO2, PO6
CO3	Appraise the recent trends in financial services, merger and acquisition, portfolio management services and credit rating.	PO2, PO4, PO6
CO4	Estimate on the fund based financial services such as leasing and hire purchasing, financial evaluation.	PO2, PO6
CO5	Plan on other fund based financial services such as consumer credit, real estate financing, bill discounting, factoring and venture capital.	PO4, PO6

Reading List	
1.	Swati Dawan, Merchant Banking and Financial Services, Mcgraw Hill Education, 2011
2.	Pathak Barthi, Indian Financial System, 5th Edition, Pearson Education, 2018
3.	Indian Journal of Finance, ISSN: 0973-8711, Researchgate
4.	Journal of Corporate Finance, Elsevier
References Books	
1.	M.Y.Khan,FinancialServices,TataMcGraw-Hill,12thEdition,2012
2.	NaliniPravaTripathy,Financial Services, PHI Learning,2011.
3.	Machiraju,Indian Financial System,Vikas Publishing House, 2nd Edition,2010.
4.	J.C.Verma,AManualofMerchantBanking,BharathPublishingHouse,NewDelhi,
5.	VarshneyP.N.&MittalD.K.,IndianFinancialSystem,SultanChand&Sons, NewDelhi.

6.	Sasidharan,FinancialServicesandSystem,TataMcgrawHill,NewDelhi.

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1				2		2		
CO 2		2				2		
CO 3		2		2		2		
CO 4		2				2		
CO 5				2		2		

3-Strong 2-Medium 1-Low

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907E	**Derivatives Management**	Elective	2	-	1	-	3	3	25	75	100

Course Objectives

C1	To familiarize and enable the students to understand the fundamentals of Derivatives and its types.
C2	To throw light on forward and futures contract.
C3	To educate the students on Options.
C4	To elucidate the various Option Pricing models.
C5	To educate the students on the indices of various derivative instruments

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	Introduction: Derivatives – Definition –Types – participants and functions- Forward Contracts – Futures Contracts – Options – Swaps – Differences between Cash and Future Markets – Types of Traders – OTC and Exchange Traded Securities – Types of Settlement – Uses and Advantages of Derivatives, Risks in Derivatives.	9	C1
II	Forward contracts – Futures contracts – structure of forward & futures markets - Types of Futures Contracts -Margin Requirements – Marking to Market – Hedging using Futures –– Securities, Stock Index Futures, Currencies and Commodities – Delivery Options – Relationship between Future Prices, Forward Prices and Spot Prices.	9	C2
III	Options -Definition – Exchange Traded Options, OTC Options – Specifications of Options – Call and Put Options – organized options trading – listing requirements – contract size – exercise prices – expiration dates – position & exercise limits -American and European Options – Intrinsic Value and Time Value of Options – Option payoff, options on Securities, Stock Indices, Currencies and Futures – Options pricing models –Differences between future and Option contracts.	9	C3
IV	Principles of Option pricing – Put Call Parity relationship – Option pricing models – The Black Scholes Model – The Binomial model – Principles of forward and future pricing – the cost of carry model.	9	C4

V	Commodity Futures – Contract Terminology and Specifications for Stock Options and Index Options in NSE – Contract Terminology and specifications for stock futures and Index futures in NSE – Contract Terminology and Specifications for Interest Rate Derivatives.	9	C5
	Total	**45**	

Course Outcomes

Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	List the fundamentals of Derivatives and its types.	PO4, PO6
CO2	Classify the Forward and Future Contracts.	PO6, PO7
CO3	Assess the Options.	PO6, PO7
CO4	Summarize the various Option Pricing models.	PO6, PO7
CO5	Generalize the knowledge on the indices of various Derivative Instruments.	PO6, PO7

Reading List

1.	Aron Gottesman, Derivatives Essentials: An Introduction to Forwards, Futures and Options and Swaps, Wiley, 2016
2.	ArkadevChatterje, Robert A. Jarrow, An Introduction to Derivative Securities, Financial Markets, and Risk Management, World Scientific, Kindle Edition,
3.	International Journal of Financial Markets and Derivatives, Inderscience Publishers
4.	Journal of Risk and Financial Management, MDPI

References Books

1.	Chance, D. and Brooks, R., Derivatives and Risk Management Basics, South Western, 10th edition, 2015.
2.	S.L. Gupta, Financial Derivatives, Theory, Concepts and Problems, PHI Learning 2nd edition, 2017
3.	Hull, J.C. and Basu, S., Options, Futures and Other Derivatives, Pearson, 10th Edition, 2018.
4.	Patrick Boyle, Jesse McDougall, Trading and Pricing Financial Derivatives, De Gruvter, A Guide to Future, Options and Swaps,2nd Edition, Publishers,2018.
5.	James A. Overdahl, Financial Derivatives, Wiley India Pvt. Ltd, 3rd Edition, 2014

CO-PO Mapping

	PO 1	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**
CO 1				2		3	2	
CO 2						3	2	
CO 3						3	2	
CO 4						3	2	
CO 5						3	2	

3-Strong 2-Medium 1-Low

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Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907F	**Banking and Insurance**	Elective	2	-	1	-	3	3	25	75	100

Course Objectives

C1	To provide a basic understanding of the insurance mechanism and principle of insurance.
C2	To provide an overview of Indian insurance industry.
C3	To understand the basics of Banking and the emergence of Banking in India.
C4	To get acquainted with the functionality of the Banks.
C5	To know the meaning and use of commonly used technologies in Banking.

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Indian Financial System:** Introduction to Financial System – Business of Banking - Organizational Structure of Indian Financial System - Role of Government & Reserve Bank of India As Regulators of Banks - Role & Functions of Banks – Regulatory Provisions/Enactments Governing Banks - Various Committees on Banking & Their Impact - Recent Developments in Indian Financial System - Aadhaar Seeding- -Self Help Groups, Financial Inclusion- Jan Dhan Yojana Accounts- NBFCs - Micro Finance Institutions, Small finance banks and payment banks.	9	C1
II	**Basics of Banking:** Basic Concepts in Banking - Banker-Customer Relationships – Know Your Customer, Anti Money Laundering -Guidelines - Negotiable instruments – Bankers' Duties and Responsibilities - DICGC - Types of Customers & Various Types of Accounts - Deposit Products – Services Rendered by Banks - Principles of Lending - Approach to Lending & Steps in Lending - Credit Management & Credit Monitoring - Priority Sector Lending in Banks- Lending to Agriculture, Micro, Small & Medium Enterprises - Recovery & Modes of Recovery and Management of Non-Performing Assets - Basics of Risk Management in Banks.	9	C2
III	**Electronic Banking:** Current Trends and Role of information & Communication Technology in Banking - Core Banking Solutions vis-a-vis	9	C3

	Traditional Banking - Banking Technology – Alternate Delivery Channels – ATMs, Credit/Debit Cards/Mobile Banking / Internet Banking etc. - Cheque Truncation System of cheque clearance, E-Lounges, UPI, BHIM (Bharath Interface for money), Products and Impact - Electronic Funds Transfers – Real Time Gross Settlements (RTGS) & National Electronic Funds Transfer (NEFT) –**NACH** Global Trends in Banking Technology - IT Security in Banks & Disaster Management - Marketing of Banking Services; Marketing of Banking Services – Meaning, Importance and Functions - Market Research & Product Development - Factors influencing Marketing of Banking Products Third Party Products in Banking, One stop shop Financial solutions in Banks - Financial Advisory Services (FAS).		
IV	**Insurance:** Meaning – Nature and Importance – Risk Management; Identification – Measurement – Diversification – Strategies Theories – Sum of Large Numbers Theory of Probability Insurance Regulation; IRDA Regulations – Insurance Contract – Agent Norms – Generic Norms of Insurance Advisors.	9	C4
V	**General Insurance:** Marine Insurance – Fire Insurance – Automobile Insurance – Home Insurance - House +Articles insurance- Overseas Travel Insurance– Medical Insurance – Group Medi claim- Jewellery Insurance, Social Security Insurance .Life Insurance; Principles – Uberima fides Insurable Interest – Indemnity – Subrogation – Contribution Products; Death and Survival Classifications – Traditional Salary Savings Scheme – Employees Deposit Linked Insurance – ULIPs – Premium Fixation Cases.	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	
CO1	Understand, analyze and communicate on the Indian Financial System	PO4, PO6, PO7
CO2	Explain the basics of Banking and the emergence of Banking in India and its lending practices	PO4, PO6, PO7
CO3	Analyze the Digital Banking and the current trend in banking and new banking products and services	PO4, PO6, PO7
CO4	Summarize the basics of the insurance mechanism	PO4, PO6, PO7

	and principle of insurance and acquire knowledge on Indian insurance industry.	
CO5	Categorize the knowledge and understanding on Marine, fire, home and medical insurances	PO4, PO6, PO7
Reading List		
1.	Jyotsna Sethi and Nishwan Bhatia, Elements of Banking and Insurance, PHI Learning, 2012	
2.	Natarjan. S, and Parameshwaran. R, Indian Banking, S.Chand& Company	
3.	Journal of Banking and Finance, Elsevier	
4.	Indian Journal of Banking, Risk and Insurance, Pubishing India	
References Books		
1.	Bhattacharya,H.,BankingStrategy, CreditAppraisalandLendingDecisions,OxfordUniversityPress,2nd Edition,2011.	
2.	IndianInstituteofBankingandFinance,PrinciplesandPracticesofBanking, MacmillanIndiaLtd, Fifth Edition,2015.	
3.	Maheshwari,S.N.andMaheshwari,S.K.,BankingLawandPractice,Kalyani Publishers,11th Edition, 2014.	
4.	Muraleedharan,ModernBanking:TheoryandPractice,PHILearning, Second Edition, 2014.	
5.	Varshney,P.N.,BankingLawandPractice,SultanChandandSons, fist Edition, 2015.	
6.	Gopinath. M. N. -BankingPrinciples&Operations, Snow White Publications, 7th Edition, 2021	

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1				3		3	3	
CO 2				2		3	3	
CO 3				3		3	3	
CO 4				3		3	3	
CO 5				3		3	3	

3-Strong 2-Medium 1-Low

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SYLLABUS WITH EFFECT FROM 2023-2024

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907G	**Behavioral Finance**	Elective	3	-	1	-	4	4	25	75	100

Course Objectives

C1	To enable the students to understand the basics of Behavioural Finance
C2	To create awareness and understanding on the various theories of Behanvioural Finance
C3	To elucidate the students on the various financial decision theory paradoxes
C4	To throw light on the non-behavioural finance through the extended knowledge on Efficient Market Hypothesis
C5	To educate the students on arbitrage, risks in share trade and on contemporary financial issues.

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Introduction to Behavioral Finance:** Introduction, Traditional vs Behavioural Theory, The Decision Making Process and Behavioural Biases, Limits to Arbitrage.	9	C1
II	**Behavioural Finance Theory and Bubbles:** Prospect Theory, SP/A Theory, Behavioural Portfolio Theory, Empirical and Statistical detection tests.	9	C2
III	**Decision Theory Paradoxes:** Nash Equilibrium: Keynesian Beauty Context and The Prisoner's Dilemma, The Monty Hall Paradox, The St. Petersburg Paradox, The Allais Paradox, The Ellsberg Paradox.	9	C3
IV	**Non-Behavioral Finance:** Introduction - The roles of securities prices in the economy; Efficient markets hypothesis (EMH) – Definitions - EMH in supply and demand framework - Theoretical arguments for flat aggregate demand curve; Equilibrium expected return models.	9	C4
V	**Demand by Arbitrageurs and Average Investors & Contemporary Issues:** Definition of arbitrageur; Long-short trades; Risk vs. Horizon; Transaction costs and short-selling costs; Fundamental risk; Noise-trader risk; Professional arbitrage; Destabilizing informed trading (positive feedback, predation), Definition of average investor; Belief biases; Limited attention and categorization; Nontraditional preferences – prospect	9	C5

	theory and loss aversion; Bubbles and systematic investor sentiment - contemporary behavioral finance issues		
	Total	**45**	

Course Outcomes

Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Explain the basics of Behavioural Finance	PO6
CO2	Compare and classify the awareness and understanding on the various theories of Behavioural Finance	PO6, PO7
CO3	Categorize the various financial decision theory paradoxes	PO2, PO6
CO4	Assess the non-behavioral finance through the extended knowledge on Efficient Market Hypothesis	PO6
CO5	Estimate on arbitrage, risks in share trade and on contemporary financial issues.	PO6, PO7

Reading List

1.	Subrahmanyam, A. (2008). Behavioural finance: A review and synthesis. European Financial Management.
2.	Forbes, W. (2009). Behavioural finance. John Wiley & Sons.
3.	Kapoor, S., &Prosad, J. M. (2017). Behavioural finance: A review. Procedia computer science.
4.	Bloomfield, R. (2010). Behavioural finance. In Behavioural and Experimental Economics (pp. 32-41). Palgrave Macmillan, London.

References Books

1.	Prasaanna Chandra, Behavioural Finance, 2nd Edition, Paperback – 1, Mcgraw Hill, 2020
2.	Parag Parikh, Value Investing and Behavioural Finance: Insights into Indian Stock Markets, Mcgraw Hill Education, 2017
3.	Shleifer, Andrei, Inefficient Markets: An Introduction to Behavioral Finance. Oxford, UK: Oxford University Press, 2000
4.	Thomas Kliestik, Katerina Valaskova, and Maria Kovacova, Advances in Behavioural Finance and Economics, MDPI, 2021
5.	Singh Ranjit, Behavioural Finance, PHI Learning Pvt. Ltd., 2019
6.	Sujata Kapoor, Jaya MamtaProsad, Behavioural Finance, Sage Publications India Pvt. Ltd., 2019.

CO-PO MAPPING

	PO 1	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**
CO 1						2		
CO 2						2	2	
CO 3		2				2		
CO 4						2		
CO 5						2	2	

3-Strong 2-Medium 1-Low

UNIVERSITY OF MADRAS

MASTER OF BUSINESS ADMINISTRATION (MBA) DEGREE PROGRAMME

SYLLABUS WITH EFFECT FROM 2023-2024

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907H	**Financial Modelling**	Elective	2	-	1	-	3	3	25	75	100

Course Objectives	
C1	To equip the students with the knowledge of different aspects of financial modelling and be familiar with using financial functions in a spreadsheet.
C2	To gain an understanding of the valuation tools and techniques used in bond and equity valuation.
C3	To design and construct useful and robust corporate modelling applications
C4	To learn about the risk and return of a portfolio and how to measure them using different methods.
C5	To acquaint the students with the fundamentals of derivative modelling and their application

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Introduction to financial modelling & built-in functions using spread sheets**-Introduction to Financial Modelling- Need for Financial Modelling- Steps for effective financial modelling - Introduction to Time value of money & Lookup array functions: FV, PV, PMT, RATE, NPER, Vlookup, Hlookup, if, countif, etc - Time value of Money Models: EMI with Single & Two Interest rates –Loan amortization modelling-Debenture redemption modeling.	9	C1
II	**Bond & Equity Share Valuation Modelling-**Bond valuation – Yield to Maturity (YTM): Rate method Vs IRR method-Flexi Bond and Strip Bond YTM Modelling-Bond redemption modelling -Equity share valuation: Multiple growth rate valuation modelling with and without growth rates.	9	C2
III	**Corporate Financial Modelling-**Altman z score, bankruptcy modelling - indifference point modelling – financial break-even modelling -corporate valuation modelling (two stage growth) - business modelling for capital budgeting evaluation: payback period, npv, irr and mirr.	9	C3
IV	**Portfolio Modelling-**Risk beta and annualized return – security market line modelling – portfolio risk calculation (equal proportions) - portfolio risk optimization (varying proportions) - portfolio	9	C4

	construction modeling.		
V	**Derivative Modelling-** option pay off modelling: long and short call & put options -option pricing modeling (b-s model) - optimal hedge contract modeling	9	C5
	Total	**45**	

Course Outcomes

Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Identify the relevance of financial models for various corporate finance purposes.	PO1,PO2,PO6, PO7
CO2	Estimate the securities by using the modelling techniques	PO1,PO2, PO6
CO3	Calculate efficient financial budgeting and appraise the equity value of a company by applying various methods.	PO1,PO2,PO6, PO7
CO4	Assess the evaluation of securities through the tools and techniques of portfolio models	PO1,PO2
CO5	Appraise the aptitude of analyzing the investment decision-based on derivatives.	PO1,PO2

Reading List

1.	Kienitz, J., &Wetterau, D. (2013). Financial modelling: Theory, implementation and practice with MATLAB source. John Wiley & Sons.
2.	Spronk, J., &Hallerbach, W. (1997). Financial modelling: Where to go? With an illustration for portfolio management. european Journal of operational research.
3.	Tankov, P. (2003). Financial modelling with jump processes. Chapman and Hall/CRC.
4.	Day, A. L. (2001). Mastering financial modelling. A Practitioner's Guide to Applied.

References Books

1.	Wayne L Winston," Microsoft Excel 2016-Data Analysis and Business Modelling", PHI publications, (Microsoft Press), New Delhi,2017.
2.	Chandan Sen Gupta," Financial analysis and Modelling –Using Excel and VBA", Wiley Publishing House ,2014'
3.	Craig W Holden,"Excel Modelling in Investments" Pearson Prentice Hall, Pearson Inc,New Jersey,5th Edition 2015
4.	Ruzhbeh J Bodanwala , "Financial management using excel spread sheet",Taxman Allied services Pvt Ltd, New Delhi,3rd Edition 2015.
5.	Benninga, Simon. Principles of Finance with Microsoft Excel, 2nd Edition, 2011

CO-PO MAPPING

	PO 1	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**
CO 1	3	3				2	2	
CO 2	3	3				2		
CO 3	3	3				2	2	
CO 4	3	3						
CO 5	3	3						

3-Strong 2-Medium 1-Low

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907I	**Capital Market and Financial Services**	Elective	2	-	1	-	3	3	25	75	100

Course Objectives	
C1	To acquire knowledge on Indian financial systems and its regulators
C2	To gain knowledge on listing and trading securities, Risk management in BSE & NSE, Index management.
C3	To understand leasing and hire purchase
C4	To familiarize with credit rating and securitization
C5	To know Depositories & Contemporary Issues

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Indian Financial System:** **Regulators:** Finance Ministry, Securities Exchange Board of India, Reserve Bank of India, Forward Market Commission, Insurance Regulatory and Development Authority. **Primary Market:** Role of Primary Market, Functions, Intermediaries, methods of floatation of capital – IPO's, FPO's and Rights issues, Investor protection in primary market, Recent trends in primary market. Book building process. Secondary Market: Functions, intermediaries, Demutualization structure, Major stock exchanges in India. **Indian Stock Exchanges:** Market types, order types and books. BSE: BOLT System, NSE: NEAT system OTCEI – Need, Features, Participants, Listing procedure, Trading and Settlement. Legislative framework guiding the capital markets and intermediaries.	9	C1
II	**Listing and trading of Securities:** Listing requirements, procedure, fee- Listing conditions of BSE and NSE – Delisting. Legislations related to listing. Trading cycle: T+2, Pay in and Pay out, Bad Delivery, Short delivery, Auction, Clearing & Settlement: Different types of settlements -DEMAT settlement, Physical settlement, Institutional settlement and Funds settlement.	9	C2

	Risk Management system in BSE & NSE: Margins, Exposure limits, VAR, Circuit breakers and Surveillance system in BSE and NSE. **Index Management:** Importance of index computation Methods: Weighted Aggregate Value method, Weighted Average of Price Relatives method, Free Float method. Stock market indices in India		
III	**Leasing and Hire Purchase** Lease and Hire purchase- – Meaning and Types of leasing – Legislative frameworks – Matters on Depreciation and Tax –Concepts and features – Tax and Depreciation implications Microfinance: Consumer Credit - Factoring and Forfaiting	9	C3
IV	**Credit rating & Securitization:** Credit rating: Definition and meaning- Process of credit rating of financial instruments - Rating methodology - Rating agencies – Rating symbols of different companies. Legislative framework guiding the CRAs. Securitization: Meaning-Features - Special Purpose Vehicle - Pass Through Certificate & mechanism – Benefits of Securitization – Issues in Securitization, Legislative framework guiding the securitization framework.	9	C4
V	**Depositories & Contemporary Issues** Depositary services - Role of depositories and their services — Advantages of depository system – NSDL and CDSL - Depository participants and their role-Stock Broking Services including SEBI guidelines - Contemporary developments in capital market performance and implication of securitization in Indian scenario.	9	C5
	Total	**45**	

Course Outcomes

Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Estimate the Indian financial systems and its regulators	PO3,PO6
CO2	Summarize the listing and trading securities, Risk management in BSE & NSE, Index management.	PO6, PO7
CO3	Explain the leasing and hire purchase	PO7
CO4	Prioritize the credit rating and securitization	PO2,PO6,PO7
CO5	Summarize the depositories & contemporary Issues	PO6,PO7

Reading List	
1.	Carow, K. A., & Heron, R. A. (2002). Capital market reactions to the passage of the Financial Services Modernization Act of 1999. The Quarterly Review of Economics and Finance.
2.	Stiglitz, J. E. (2000). Capital market liberalization, economic growth, and instability. World development.
3.	Mensah, Y. M., & Werner, R. H. (2008). The capital market implications of the frequency of interim financial reporting: an international analysis. Review of Quantitative Finance and Accounting.
4.	Micu, I., &Micu, A. (2016). Financial technology (Fintech) and its implementation on the Romanian non-banking capital market. SEA-Practical Application of Science.
References Books	
1.	Khan M.Y, Financial Services, 8th edition, McgrawHill ,2015,.
2.	K Sasidharan, Alex. K Mathews, Financial Services and System, Tata McGraw Hill, 2008.
3.	Jeff Madura, Financial Institutions and Markets, 10thEdition, Cengage Learning,2014..
4.	Stephen Cecchetti, Kermit Schoenholtz, Money, Banking and Financial Markets, 4thedition, McGraw-Hill Education, 2014.
5.	MadhuVij, Swati Dhawan , Merchant Banking and Financial Services, 1st edition, McGraw Hill, 2011.
6.	Tripathy, NaliniPrava, Financial Services, PHI, Learning Pvt. Ltd. NISM-Series-VI Depository Operation Exam Work Book, 2007.

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1			2			2		
CO 2						3	3	
CO 3							3	
CO 4		3				2	3	
CO 5						2	2	

3-Strong 2-Medium 1-Low

UNIVERSITY OF MADRAS

MASTER OF BUSINESS ADMINISTRATION (MBA) DEGREE PROGRAMME

SYLLABUS WITH EFFECT FROM 2023-2024

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907J	**Financial Planning and Wealth Management**	Elective	2	-	1	-	3	3	25	75	100

Course Objectives	
C1	To give clarity on the concept of Personal Financial Planning
C2	To acquire knowledge on the process of Comprehensive Financial Planning
C3	To understand the concept of Insurance & Retirement Planning
C4	To throw light on the Concept of Wealth Management
C5	To provide knowledge on tax planning & issues

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Personal Financial Planning** - Financial Planning – Meaning, need, scope. Evaluating the financial position of clients, Preparing & Analyzing household budget - Estimating financial goals - Financial Planning Delivery Process.	9	C1
II	**Comprehensive Financial Planning -** The role of debt and financial pressure from debt - Debt counselling. Investment for Liquidity and Financial Goals. Risk return principle, Risk Profiling. Human life cycle and Asset Allocation and Model Portfolios	9	C2
III	**Insurance Planning & Retirement Planning -** Insurance Planning – Need of life and non-life insurance, life insurance need analysis, life insurance products. Retirement Planning – Need, estimating & determining the retirement corpus, retirement products.	9	C3
IV	**Wealth Management -** Concept of wealth and Measurement of wealth. Spectrum of services, Wealth management service providers, Product categories and Service categories - Types of Service Mandates; Custodian mandate, Advisory mandate, Discretionary mandate and Mandate mix HNI segmentation and reason for looking at HNIs. Understanding the Client Segmentation; Segmentation based on Personality, Age and way of accumulation, Risk & return preferences - Client Engagement; Client profiling, targeting and Building relationships - Finding HNI Clients; Cross selling, Marketing and partnership	9	C4

	programs, Referral from existing clients, friends and family Asset Allocation: Advising the optimal portfolio and the corresponding asset allocation. Portfolio Monitoring: Portfolio maintenance and Portfolio rebalancing.		
V	**Tax Planning & Contemporary Issues** Indian Tax Laws for investment and Wealth Management - Income Tax: Previous Year and Assessment Year, Gross Total Income, Income Tax Slabs, Advance Tax, Tax Deducted at Source (TDS), Exempted Income, Deductions from Income, Section 80C, section 80CCC, Section 80CCD, Section 80D, Section 80E, Section 80GG, Long Term and Short Term Capital Gain / Loss, Speculation Profit / Loss, Capital Gains Tax exemption under Section 54EC.	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Express the concept of Personal Financial Planning	PO2, PO7
CO2	Demonstrate the process of Comprehensive Financial Planning	PO2,PO6,PO7
CO3	Explain the concept of Insurance & Retirement Planning	PO2,PO5
CO4	Assess the concept of Wealth Management	PO7
CO5	Appraise on the tax planning & issues	P02, PO7

Reading List	
1.	Kochis, S. T. (2006). Wealth Management: A Concise Guide to Financial Planning and Investment Management for Wealthy Clients. CCH.
2.	Danes, S. M., Huddleston-Casas, C., & Boyce, L. (1999). Financial planning curriculum for teens: Impact evaluation. Journal of Financial Counseling and Planning.
3.	Hanna, S. D., &Lindamood, S. (2010). Quantifying the economic benefits of personal financial planning. Financial Services Review.
4.	Wu, C. R., Lin, C. T., & Tsai, P. H. (2010). Evaluating business performance of wealth management banks. European journal of operational research,.

References Books	
1.	Dun, Bradstreet , Wealth Management, Tata Mcgraw Hill, India, 2009.
2.	JoydeepSen - Financial Planning & Wealth Management: Concepts and Practice, 1st Edition, Shroff Publishers & Distributors Limited, 2020
3.	Sundar Sankaran - Wealth Engine: Indian Financial Planning and Wealth Management Handbook (2012)
4.	Stuart E. Lucas (2012), Wealth: Grow It and Protect It, Updated and Revised,

	Pearson and FT Press, USA
5.	G. Victor Hallman, Jerry Rosenbloom (2009), Private Wealth Management: The Complete Reference for the Personal Financial Planner, Mcgraw Hill, USA
6.	Gregory Curtis (2012), The Stewardship of Wealth: Successful Private Wealth Management for Investors and Their Advisors, Wiley.

CO-PO MAPPING

	PO 1	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**
CO 1		2					3	
CO 2		3				2	3	
CO 3		3			2			
CO 4							3	
CO 5		2					2	

3-Strong 2-Medium 1-Low

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907K	**Fixed Income Securities**	Elective	3	-	-	-	3	3	25	75	100

Course Objectives

C1	To orient students about bond and money market instruments
C2	To provide inputs on term structure, interest rates and bond price volatility
C3	To impart knowledge on fixed income portfolio management
C4	To enable them understand the concept of hedging
C5	To enlighten the students on securitization and contemporary issues in securities management.

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	Bond and Money market instruments: Bonds, market participants, Money market instruments - Organization of Government Bond market and role of RBI in Government Securities. Bond Prices and Yields: Pricing of bonds - Time value of money - nominal Vs. Real interest rates, coupon rate and current yield, zero coupon rate. Supply and demand of bonds. Changes in equilibrium interest rates.	9	C1
II	Term structure of interest rates: classical theories of term structure - Yield curve, zero coupon bond yield curve. Bond price volatility – Price sensitivity – Bond Price Immunization - measurement of duration, modified duration – convexity measurement. Factors influencing Yield. Term structure of Interest rates – spread, corporate debt instruments.	9	C2
III	Active and Passive Bond Portfolio construction - Management strategies. Indexing-bond indices. Setting portfolio objectives, interpreting portfolio parameters and performance measurement	9	C3
IV	Swaps and futures, Credit derivatives – credit default swaps, plain vanilla options and more exotic derivatives	9	C4
V	Mortgage-backed securities – collateral mortgage obligations, Asset Backed Securities-Collateral debt obligations	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Identify the bond and money market instruments	PO6
CO2	Summarize the concepts of term structure, interest rates and bond price volatility	PO7
CO3	Compare and contrast the fixed income portfolios	PO6,PO7
CO4	Appraise the hedging contracts done	PO2
CO5	Formulate the management of securities.	PO6, PO7
Reading List		
1.	Tuckman, B., &Serrat, A. (2011). Fixed income securities: tools for today's markets. John Wiley & Sons.	
2.	Martellini, L., Priaulet, P., &Priaulet, S. (2003). Fixed-income securities: valuation, risk management and portfolio strategies (Vol. 237). John Wiley & Sons.	
3.	Fabozzi, F. J. (2008). Fixed income securities. John Wiley and Sons.	
4.	Veronesi, P. (2010). Fixed income securities: Valuation, risk, and risk management. John Wiley & Sons.	
References Books		
1.	Frank J. Fabozz, Bond Markets, Analysis and Strategies, 9th edition, Pearson India, 2012.	
2.	Moorad Choudhry, Masekoldrich, Fixed Income Markets: Instruments, Applications, Mathematics, 2nd edition,Wiley Finance Series, 2014.	
3.	Fabozzi, F. J, Fixed income securities, 8th edition, Wiley, 2012.	
4.	Choudhry, M, Fixed-income Securities and Derivatives Handbook, 2nd edition, Wiley, 2010.	
5.	Martellini, L, Priaulet, P, Priaulet. S, Fixed-income securities: valuation, risk management and portfolio strategies, Wiley2005.	
6.	Veronesi. P, Fixed income securities: Valuation, risk, and risk management, 1st edition, Wiley.	

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1						2		
CO 2							2	
CO 3						2	2	
CO 4		2						
CO 5						2	2	

3-Strong 2-Medium 1-Low

UNIVERSITY OF MADRAS

MASTER OF BUSINESS ADMINISTRATION (MBA) DEGREE PROGRAMME

SYLLABUS WITH EFFECT FROM 2023-2024

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907L	**Fintech and Investment Analysis**	Elective	-	-	3	-	3	3	25	75	100

Course Objectives	
C1	To acquire knowledge on validating the performances of various asset classes and simulate and provide reasoning on the validation
C2	To study the performances of exchanges traded in Indian Market
C3	To simulate and critically validate the performance of momentum strategy for financial sectors
C4	To simulate the performance of value investing strategy and construct a portfolio
C5	To study the emerging FinTech players in India

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	**Lab Experiment 1** Simulate and critically validate the performance of various asset classes - Stock (Reliance, HDFC Bank as an example), Gold and Bonds (Government Securities as an example), in terms of Return, Risk, Sharpe Ratio, over the time period 2011 till current date **Lab Experiment 2** Based on the results in Lab experiment 1, provide the reasoning as to why a particular asset class have a higher Risk/Standard deviation as compared to others **Lab Experiment 3** Simulate and provide reasoning, with examples on how asset allocation across asset classes reduces risk/standard deviation of the portfolio	9	C1
II	**Lab Experiment 4** Study the performance of Exchange Traded Funds in Indian Market, critically evaluate the performance of ETF and market penetration of ETF's in India **Lab Experiment 5** Study the performance of Large Cap ETF's, vs Gold ETF from the time period 2011 to till Date **Lab Experiment 6** Construct a portfolio with leverage, for a time period 2015 to till date and study how leverage impacted the performance of the portfolio	9	C2

	Lab Experiment 7 Constructed a market neutral hedged portfolio for NIFTY50 benchmark, validate the performance from 2016 to till date		
III	**Lab Experiment 8** Simulate and critically validate the performance of Momentum strategy for Financial Sectors, validate the performance for the time period 2011 till 2014 **Lab Experiment 9** Simulate the performance of market neutral Momentum strategy for NIFTY50, evaluate the results for the period 2011 till date **Lab Experiment 10** Simulate the performance of market neutral momentum strategy for sectors - Industrials, Technology, Energy and Communications, provide the reasoning performance of the strategy	9	C3
IV	**Lab Experiment 11** Simulate the performance of Value Investing strategy, using Book to Market, Earnings to Price and evaluate the results for the period 2014 to till date **Lab Experiment 12** Construct a portfolio with the combination of Momentum and Value Strategy, evaluate the performance of the portfolio for the period 2014 till date **Lab Experiment 13** Compute the valuation of the Tata Consultancy Services using discounted cash flow approach **Lab Experiment 14** Compute the valuation of a FinTech start-up using the discounted cashflow approach	9	C4
V	**Lab Experiment 15** Study the emerging FinTech players in India and United States and provide reasoning on the importance of customer experience in building the product **Lab Experiment 16** Study the role of Government agencies and the FinTech eco-system in promoting the growth of FinTech sector in India **Lab Experiment 17** Study how “Payments” landscape have evolved in India, China and United States Market, articulate your reasoning the growth in these markets and with adoption due to newer technologies	9	C5

	Lab Experiment 18 Study how "Asset Management & Investment Management" industry. Have evolved in India and United States market, articulate with reasoning on the changing business landscape		
	Total	**45**	

Course Outcomes

Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Recall on validating the performances of various asset classes and simulate and provide reasoning on the validation	PO1,PO2, PO6
CO2	Explain the knowledge on the performances of exchanges traded in Indian Market	PO2,PO6
CO3	Appraise on simulating and critically validating the performance of momentum strategy for financial sectors	PO1,PO2
CO4	Assess on simulating the performance of value investing strategy and construct a portfolio	PO1,PO2
CO5	Develop on evaluating the emerging FinTech players in India	PO2

Reading List

1.	Puschmann, T. (2017). Fintech. Business & Information Systems Engineering,.
2.	Goldstein, I., Jiang, W., & Karolyi, G. A. (2019). To FinTech and beyond. The Review of Financial Studies.
3.	Brennan, M. J., & Subrahmanyam, A. (1995). Investment analysis and price formation in securities markets. Journal of financial economics.
4.	Chandra, P. (2017). Investment analysis and portfolio management. McGraw-hill education.

References Books

1.	Osterwalder, A. – Pigneur, Y. (2010): Business ModelGeneration: A Handbook For Visionaries, Game Changers, And Challengers. New York: John Wiley& Sons
2.	Van der Kleij, E., Tech Giants Becoming Non- Bank Banks. In: The FinTech Book: The FinancialTechnology Handbook for Investors, EntrepreneursandVisionaries , 2016
3.	Bhandari, M.: India and the Pyramid of Opportunity.In: The FinTech Book: The Financial TechnologyHandbook for Investors, Entrepreneurs andVisionaries, 2016
4.	Prasanna Chandra, Investment Analysis and Portfolio Management, 5th Edition, Tata McGraw Hill. 2017
5.	ZviBodie;AlexKane;Alan J. Marcus;Pitabas Mohanty, Investments, 11th Edition, Tata Mc GrawHill, 2019

CO-PO MAPPING

	PO 1	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**
CO 1	3	3				2		
CO 2		3				2		
CO 3	3	3						
CO 4	3	3						

CO 5		2						

3-Strong 2-Medium 1-Low

Subject Code	Subject Name	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
934E907M	**International Financial Management**	Elective	2	-	1	-	3	3	25	75	100

Course Objectives

C1	To give clarity on the concept of international finance
C2	To throw light on Foreign Exchange Market
C3	To acquire knowledge on management of foreign exchange exposure and risk involved in it.
C4	To understand cross-border investment decisions
C5	To study about multinational financing institutions and contemporary issues

SYLLABUS

UNIT	Details	No. of Hours	Course Objectives
I	Introduction to international finance: Introduction, Meaning, Nature, scope, Importance, Gold Standard, Bretton Woods system, Exchange rate regimes, fixed and floating exchange rates.	9	C1
II	Foreign exchange market: Function and Structure of the Forex markets, major participants, types of transactions and settlements, Foreign exchange quotations, process of arbitrage.	9	C2
III	Management of foreign exchange exposure and risk: Types of Exposure, Foreign Currency Exposure, Economic Exposure, Operations exposure, Interest rate exposure. Theories - Purchase Power Parity - Interest Rate Parity – International Fisher Effect	9	C3
IV	Cross-border investment decisions: Capital budgeting, Approaches to Project Evaluation, Risk in Cross-border Investment Decisions, Corporate Risk in Investment Decisions. Financing Decisions of MNC`s.	9	C4
V	Multinational financing institutions and contemporary issues: The International Bank for Reconstruction and Development, the International Development Association, The International Finance Corporation, International monetary fund, Export and Import financing.	9	C5
	Total	**45**	

Course Outcomes		
Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Identify the concept of international finance	PO2
CO2	Sketch on the functions of Foreign Exchange Market	PO6,PO7
CO3	Appraise the knowledge on management of foreign exchange exposure and risk involved in it.	PO2,PO7
CO4	Appraise the cross-border investment decisions	PO2, PO7
CO5	Generalize on multinational financing institutions and contemporary issues	PO6,PO7

Reading List	
1.	Madura, J. (2020). International financial management. Cengage Learning.
2.	Apte, P. G., &Kapshe, S. (2020). International Financial Management|. McGraw-Hill Education.
3.	Iatridis, G. (2010). International Financial Reporting Standards and the quality of financial statement information. International review of financial analysis.
4.	Eun, C. S., & Resnick, B. G. (2010). International Financial Mgmt 4E. Tata McGraw-Hill Education.

References Books	
1.	Machi Raju International Financial Management, Third Edition, HPH, 2016.
2.	V. A Avadhani, International Financial Management, Second Edition, HPH, 2011
3.	Eiteman&Stonchill, "Multinational Business Finance", 12th Edition, Pearson, 2010
4.	Cheol Eul& Bruce Resnick, International Financial Management, 7th Edition, China Machine Press, 2016.
5.	V.K.Bhalla. "International Financial Management for the Multinational Firm",4th Edition, S Chand,.2014
6.	

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1		2						
CO 2						2	2	
CO 3		2					2	
CO 4		2					2	
CO 5						2	2	

3-Strong 2-Medium 1-Low

UNIVERSITY OF MADRAS

MASTER OF BUSINESS ADMINISTRATION (MBA) DEGREE PROGRAMME

SYLLABUS WITH EFFECT FROM 2023-2024

<table>
<tr><th rowspan="2">Subject Code</th><th rowspan="2">Subject Name</th><th rowspan="2">Category</th><th rowspan="2">L</th><th rowspan="2">T</th><th rowspan="2">P</th><th rowspan="2">O</th><th rowspan="2">Credits</th><th rowspan="2">Inst. Hours</th><th colspan="3">Marks</th></tr>
<tr><th>CIA</th><th>External</th><th>Total</th></tr>
<tr><td>934E907N</td><td>Risks Management in Banks</td><td>Elective</td><td>2</td><td>-</td><td>1</td><td>-</td><td>3</td><td>3</td><td>25</td><td>75</td><td>100</td></tr>
<tr><td colspan="12">Course Objectives</td></tr>
<tr><td>C1</td><td colspan="11">To understand risk, risk management, Role of CFO in mitigating risk in banks</td></tr>
<tr><td>C2</td><td colspan="11">To expose to market and exchange rate risk</td></tr>
<tr><td>C3</td><td colspan="11">To familiarize with interest rate risk and liquidity risk</td></tr>
<tr><td>C4</td><td colspan="11">To explore credit risk</td></tr>
<tr><td>C5</td><td colspan="11">To acquire knowledge on operational & Technology risk and other contemporary issues</td></tr>
</table>

<table>
<tr><th colspan="4">SYLLABUS</th></tr>
<tr><th>UNIT</th><th>Details</th><th>No. of Hours</th><th>Course Objectives</th></tr>
<tr><td>I</td><td>Introduction to risk: Understanding Risk - Nature of Risk, Sources of Risk, Need for risk management, Benefits of Risk Management, Risk Management approaches. Risk Classification using ERM Wheel. Information Technology support in mitigating risk. Role of Chief finance Officer, Chief risk officer and Chief information officer in mitigation of risk in banks.</td><td>9</td><td>C1</td></tr>
<tr><td>II</td><td>Market risk & exchange rate risk: Market Risk – Identification-measurement-mitigation-risk and regulatory capital. Portfolio Beta - PV01 - Portfolio duration - Key rate duration – Convexity - Spread analysis - Yield curve analysis - Concept of Value at Risk - Types of VaR measures - VaR reporting to RBI - Stress testing and back-testing VaR-ConditionalVaR and its relevance - Comparison between VaR and cVaR. Exchange rate risk- drivers-measurement- risk management – forecasting- tools-futures, options and swaps.</td><td>9</td><td>C2</td></tr>
<tr><td>III</td><td>Interest rate risk & liquidity risk: Interest rate risk-relationship between interest rates and option free bond prices. Duration and Price volatility. GAP and earnings sensitivity. Measuring Interest rate risk with duration gap. Economic value of equity analysis. Usage of derivatives to manage Interest risk- micro hedging- macro hedging- SWAPS - caps – floor Liquidity risk – objectives – CRR & SLR measures -</td><td>9</td><td>C3</td></tr>
</table>

	Funding the bank - Liquidity management - Asset liability management – objectives- ALCO - functions – risks. ALM – Risk control and hedging. ALM systems in Banks - RBI Guidelines. Strategies to mitigate liquidity risk		
IV	Credit risk: Drivers- capital adequacy- risk rating and pricing - loan policy – capital requirement - credit risk approach – credit ratings. Credit risk mitigation - Credit derivatives, Securitization. Credit risk management strategies – Credit VaR - Analysis of counterparty credit ratings and adjustment of credit spreads in the valuation etc. - Credit default swaps (CDS). Sovereign Credit Rating – Rating - Probability of Default (PD) – LGD - Stress testing - Early Warning - Scenario Building etc.,	9	C4
V	Operational risk & technology risk and contemporary issues: Operational risk- definition- types- events. Operational risk management practices- approaches- organizational setup- responsibilities. Identification- measurement- monitoring- mitigation- internal audit. Strategies to mitigate operational risk. Technology risk: Identification of the drivers and strategies to mitigate the technology risk - Contemporary risk management practices in Indian Banks.	9	C5
	Total	**45**	

Course Outcomes

Course Outcomes	On completion of this course, students will;	**Program Outcomes**
CO1	Understanding risk, risk management, Role of CFO in mitigating risk in banks	PO7
CO2	critically assess market risk & exchange rate risk	PO2,PO6,PO7
CO3	Assess the interest rate risk & liquidity risk	PO7
CO4	Able to Estimate the credit risk	, PO2, PO6,PO7
CO5	Formulate on the operational & Technology risk and other contemporary issues	PO7

Reading List

1.	Raghavan, R. S. (2003). Risk management in banks. Chartered Accountant-New Delhi.
2.	Oluwafemi, S., Simeon, A. O., & Olawale, O. (2013). Risk management and financial performance of banks in Nigeria.
3.	Adeusi, S. O., Akeke, N. I., Adebisi, O. S., &Oladunjoye, O. (2014). Risk management and financial performance of banks in Nigeria. Risk Management.
4.	Saiful, S., & Ayu, D. P. (2019). Risks management and bank performance: The

	empirical evidences from indonesian conventional and islamic banks. International Journal of Economics and Financial Issues.
References Books	
1.	Anthony Saunders, Marcia Millon Cornett, Financial Institutions Management: A Risk Management Approach, McGraw Hill, 2014.
2.	Padmalatha Suresh, Justin Paul, Management of Banking and Financial Services, 3rdedition, Pearson Education, India, 2014.
3.	Don M. Chance, Robert Brooks, An Introduction to Derivatives and Risk Management, 10th edition, Cengage Learning, 2015.
4.	Michel Crouhy, Dan Galai, Robert Mark, The Essentials of Risk Management, McGraw Hill, 2014.
5.	John Hull, Risk Management and Financial Institutions, Wiley, 2012.
6.	Anthony Saunders, Marcia Millon Cornett, Financial Institutions Management: A Risk Management Approach, McGraw Hill, 2014.

CO-PO MAPPING

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1							2	
CO 2		3				2	3	
CO 3							3	
CO 4		3				2	3	
CO 5							2	

3-Strong 2-Medium 1-Low